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## THE BANK FAILURE.

When a great bank fails like that in Milwaukee, which we are advised the people had learned to regard as a financial Gibraltar, it accomplishes very much more in the way of mischief than what is imparted to its vicinity. Such examples coming from more diminutive sources are infectious abroad as well as at home; and when a giant concern gives up the struggle and goes to the wall the effect is naturally heightened many fold. And most of it is so useless if not causeless when we come to examine into it closely! What reason, for example, can there be for a huge banking or other establishment closing its doors and thus contributing largely to a panic which in itself is grounded in senseless animal fear more than anything else, when the institution has more assets than enough to settle with everybody within its control?

And what is true of the bank spoken of is true of the majority if not all that have so far surrendered. They are all solvent, so far as possessions and liabilities (qualifying each other or nearly so) can make anything; indeed, in nearly all cases, the holdings or controls are largely in excess of the liabilities. Yet these seem as feeble when the shock comes as is the little concern in some obscure town which "potters" along with about enough capital to buy a small farm. It may properly be classed as one of the mysteries of our day and age—a problem that remains dim in the presence of the caldium light of science and the analytical power brought to bear by advanced education and research.

Hamlet has it—"What a piece of work is man! how noble in reason! how infinite in faculty! in form and moving how express and admirable! in action how like an angel! in apprehension how like a god! the beauty of the world! the paragon of animals!" Yet let one of these paragons—these reflexes of a mythological deity—have a hundred dollars or so in a banking house and read in some paper that a similar establishment has "gone by the board" in a neighboring city, and he will drop the paper and rush frantically forth to the abiding place of his treasures intent upon starting up a similar state of affairs there. His neighbors learning what he is up to also take fright—for it is the most "catching" thing on earth—and like a flock of sheep every depositor is soon at the doors (or as near as he can get to them) of the now doomed institution. This is beautifully and conveniently described in our language as a "run." As soon as the bank officials realize that they are confronted by one of those things, they are supposed to count up the cost and if they have not enough on hand to

meet all comers to send out and get the difference; or, if it cannot be obtained readily, to pay out as fast as the depositors present themselves at the window till what they have is gone. But they do not always do this; they want to get over it all at once, and so they conclude to suspend—the doors are locked, then the people "know" they were justified in doing as they did; confidence is destroyed, credit is gone, and even if the bank does start up again its prestige is curtailed, the ghost of suspicion haunts it and affrights timid money-holders away. The chances are that in nearly every case if the bankers would not strike their colors at the first attack, but would go on paying out as long as they had a cent, the rush would be over before that point was reached and all would be satisfied. Nothing so thoroughly soothes the savage breast of an inflamed depositor as to know that he can get what he wants; he doesn't want it so much then as he thought he did. General Sherman humorously expressed the idea when he quoted the anxious German during one of the early monetary crises in San Francisco: "I jost want to know if I can get mine gold; if I can I don't want him, but if I can't I want him mighty quick!"

## OFFICIAL "DON'TS."

For one or two large-headed city officials who bridle up with red indignation and envelop themselves in an atmosphere of blue profanity whenever this paper is mentioned or one of its representatives calls upon them for official information, we have just a word or two of advice:

First—Do not forget that whether or not we helped elect or appoint you, our money at least helps to pay you.

Second—Do not neglect to remember that you are servants, not masters, of the people.

Third—Do not imagine that any reputable newspaper is beyond its rights in demanding official information, or that it can be scared or bought away from criticizing your official acts.

Fourth—Do not make the mistake of thinking any reporter cares a straw for the threats of a bully, or is deterred from the line of his duty by snorting profanity in blue clothes and brass buttons.

Fifth—Do not blame the paper's young man who writes up you and your doings; whatever claim you may have to your job, he has none to his save as he does the work demanded of him.

Sixth—Do not omit the thanks you ought to feel for the charity the papers show you from time to time. Heaven knows you need it—but be grateful.

Seventh—Do not try to monkey with a buzz-saw; there is hardly ever enough, to a martinet to make a decent pile of shavings of.

## HILL'S TALE O'ERTOPPED.

In the Boston *Traveler* which came to hand yesterday there appeared a short article in the form of a letter from this city, called forth by that paper's ridicule of the statement made

by Rev. J. Wesley Hill with reference to the Mormon fund of \$1,000,000 to buy Utah's admission into the Union. The writer does not say that Hill's story is true, in fact he admits that since Mr. Hill has been very reckless in his denunciation of the Mormon people, he has probably in this matter taken a rumor for the truth. But, adds the later discoverer of Mormon wealth and extravagance, "had he [Hill] been better informed, he might have said truthfully that two years ago a syndicate was formed by the leaders of the Mormon Church and others not Mormons for the purpose of procuring statehood for Utah." This was during the Republican regime, and the syndicate "was backed by from \$8,000,000 to \$8,000,000." This, of course, was before the hard times came; but how Mr. Hill should have overlooked it, even though it is two years old, is a mystery which his most intimate friends will be puzzled to explain.

The writer now under review very maladroitly hints that the sum raised and the efforts put forth at that time ought to be evident in the changed tone of the public press on the Mormon question; a rather gratuitous ding at the *Traveler*, we think, which by its change of sentiment seems to have accused his criticism. He begs to give the assurance that polygamy has not been given up, and that it cannot and will not be given up; the Mormons merely promising to suspend plural marriages in Utah until the laws should permit a resumption, while even now "polygamic sealing out of Utah is no violation of this promise." Of all of which, and all else the writer says or hints at or thinks he knows, he boldly says to the *Traveler*: "If you want proof you can have it."

The letter bears the date of "Capitol Hill, Salt Lake, Utah, July 15," and is signed, "Respectfully yours, Charles Ellis." The surprise which will be felt at the disclosures themselves will be heightened by the discovery of the author of them. His course in this Territory has not been such as to warrant placing him in the same list with Hill and others of that ilk, who glory in misrepresentation and bring greediness to the aid of their gullibility in their anti-Mormon diet. But this does not render the absurdity of his charges less liable to the criticism they deserve. Falsehood from an enemy and ignorance from an upstart may be expected and endured with pity, if not with contempt. But they play a sorry part as apology for the vagaries of one who has had every opportunity of learning the truth and who has all the time posed as a friend if not indeed as something of a champion. We hope the *Traveler* will demand from Mr. Ellis the proof he is so prompt to promise.

## COME INTO THE LIGHT.

A gentleman engaged in mercantile pursuits in this city is in receipt of a circular letter from a prominent business house in New York, that tells its own story. We presume the country has been flooded with it and some accompanying newspaper slips of the same tenor. Passing over the latter,