DESERET EVENING NEWS.

Deseret News Publishing Company, Lessees.

Thursday, - - - July 21, 1898

The Deseret Evening News is published every evening (except Sunday) at Nos. 30 and 32 Richards street, Salt Lake City, Utah, by the Deseret News Publishing Company.

The Deseret Semi-Weekly News is published on Tuesday and Friday, each week.

The Deseret Weekly is published once a week.

Subscriptions commencing from any part of any month should always be ordered as well as present subscriptions.

Daily 7 months	$4.00
Daily 6 months	3.50
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Semi-Weekly 6 months	1.00
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THE WAVE OF PROSPERITY.

The impression that the United States could more has proved some as one of prosperity is strengthened by the observation recently made by the London market. That financial period always noted for its conservative views and guarded utterances, is quoted as follows:

"We think America has entered upon a period of great prosperity, which will last for years, if its great fully is every settled."

All the natural significants need to favor such a view of the matter. The war with Spain being over, the best energies of the country should be devoted to the development of our natural resources, and the strengthening of our commerce. There is no reason why this country should not share in the pursuits of peace enjoyed by other country, for as in the war she has completely overshadowed her antagonist. And it should not be necessary to build armors the country a Chinese wall, either.

The statement of our foreign commerce for the fiscal year ended with June last, furnishes a firm basis for belief in coming prosperity. The total export of merchandise amounted to $1,231,482,094, which beats the record by over $100,000,000. And while the reports show this remarkable increase, the imports decreased, and the excess of exports over imports was $615,219,999. The cause of this may be found in the scarcity of crops in many countries and the abundance here, but it is probably also true that this country at every year becoming less dependent upon foreign countries, while the latter are being forced to go to our markets for a supply. Prosperity is at the door; hope and confidence are its attendants.

PORTO RICO.

General Miles is slow in moving on Porto Rico, but probably this part of the campaign is to be carried with the same deliberation as that which has characterized the movements of the navy and army so far, and as long as the results are equal to those already attained, there can be no reason for impatience at delays which, when the final account are balanced, may prove to be important factors in the desirable sum total.

The capital of Porto Rico has in its early history proved itself a veritable stronghold. The Chicago Herald says of a London chronicle which, writing in 1741, says:

"There is a very strong castle built on the southeast side of the town which commands and defends it, and besides this, there are strong forts which protects the port. In the 20 Francis Drake, and here and there all the rest, he was forbidden to land, and should not be able to keep the town without abandoning it for the 300 engaged by his fleet. Three years after, the earl of Cumberland relanded it, and had some thoughts of keeping it, but being not able in the space of a month to a contrary division he was glad to depart, carrying with him as rich a booty as ever came out of an enemy's country, or rather, as he, with the Dutch, got a second time by the Spanish galleons, for they only took and plundered the city, yet being able to relade the earth which, with the other forts, are now in a better condition than ever, this harbor having been found of the utmost use to the Spaniards, have thought it to their interest to flourish our commerce."

Since that time the art of warfare has undergone complete revolutions and many places formerly impregnable are now about defenseless, but there are natural positions which even modern engines of war will find difficult to carry. As all events San Juan and the adjacent island will soon become the property of the United States, it will probably be but a scientific pastime which the war ministry is said, which may be equivalent to forever.

Porto Rico has a population of about a million civilized, Spanish and negroes are the principal products of the island. The soil is said to be rich and the climate is described as salubrious. If Cuba is the pearl of the Antilles, Porto Rico may be called its diamond, if glowing descriptions contained in the Spanish books are to be relied upon.

Commenting on the inhabitants a correspondent of the Chicago Times-Herald says:

"As a class the people are far superior to the Cubans. They are good looking, honest and prosperous. They have kept the laws, and have taken the trouble to obtain some education. The negroes are not the undesirable part of the population, even however in the minority. The Hard Money is the common form in other parts of the island. There are many Americans, but their number has been that they belong to Porto Rico and not to Spain, for the money of the immediate inhabitants fought for the American cause in the revolution. Further, there are 50,000 Indians, some of which live in trees, and that their people really get along in the world. Indeed, it is a little hard for the character of the natives who seem to have joined the Spaniards and not to have joined the Cubans in their revolution. The Spaniards contribute to the population of Porto Rico, but the Cubans, who have fought, are not. There are some Italians, Germans, and a few Jews, but the different from the Spaniards, Cubans and allies' which are the American soldiers of fortune and Spaniards. Before Santiago, they could scarcely distinguish between the Cubans and Spaniards, and the Cubans were not allowed to join them. The Spaniards contribution to the population of Porto Rico, which is Cuba, is a little person of Spaniards of Porto Rico. They are clear Spanish, speaking the Spanish language, and