

THE BONDAGE OF DEBT.

A MAN who has pronounced opinions and expresses them in strong terms is generally regarded as a radical whose enunciations are to be taken with much allowance. If a thing ought to be said, however, it is better to state it with sufficient earnestness to give it weight, rather than hedge it around with qualifications which give the appearance of doubtful sincerity. Men differ in their characteristics, and their utterances are generally an index to the strength of their sentiments and convictions. Horace Greely was one of those forceful men who do not recognize any half-way house in stating what they conceive to be right and true. In these times of comparative business recklessness, the following from his powerful pen may be useful as it is, on account of its strength, interesting:

"To be hungry, ragged and penniless is not pleasant; but this is nothing to the horrors of bankruptcy. All the wealth of the Rothschilds would be a poor recompense to the five years' struggle, with the consciousness that you had taken the money or property of trusting friends—promising to return or pay for it when required, and had betrayed their confidence through insolvency.

I dwell on this point, for I would deter others from entering that place of torment. Half the young men in the country, with many old enough to know better, would 'go into business,'—that is, into debt—tomorrow, if they could. Most poor men are so ignorant as to envy the merchant or manufacturer whose life is an incessant struggle with pecuniary difficulties, who is driven to constant 'shining,' and who, from month to month, barely evades that insolvency which sooner or later overtakes most men in business, so that it has been computed that but one in twenty of these achieves pecuniary success.

For my own part—and I speak from sad experience—I would rather be a convict in State prison, a slave in a rice swamp, than to pass through life under the barrow of debt. Let no young man misjudge himself unfortunate, or truly poor, so long as he has the full use of his limbs and faculties and is substantially free from debt.

Hunger, cold, rage, hard work, contempt, suspicion, unjust reproach, are disagreeable; but debt is infinitely worse than them all. And, if it had pleased God to spare either or all of my sons to be the support or solace of my declining years, the lesson which I should have earnestly sought to impress upon them is: "Never run into debt! Avoid pecuniary obligations as you would pestilence or famine. If you have but fifty cents and can get no more for a week, buy a peck of corn, parch it and live on it, rather than owe any man a dollar!"

"Of course, I know that some men must do business that involves risks, and must give notes on their obligations; and I do not consider him really in debt who can lay his hands directly on the means of paying at some little sacrifice all he owes; I speak of real debt—that which involves risk of sacrifice on the one side, obligation and dependence on the other—and I say from all such let every youth humbly pray God to preserve him evermore!"

THICKENING WAR-CLOUDS.

THE prospects for a European war are increasing. Russia is hurrying up her preparations, because of symptoms of coolness exhibited by France toward the alliance. She has resolved not to wait for the filling of an immense order for new rifles, but is hastening a contract to fill old cartridges with smokeless powder. The Finnish division of the army is to be transferred to the Austrian frontier. The Finlanders are splendid soldiers, probably the best fighters in the Russian army. They are mostly large, powerful and hardy men. Forty thousand Russian troops are moving toward the Polish frontier. Counter-movements are being made by Austria, who is strengthening her outpost fortifications. Germany has ordered a large number of tents to protect her soldiers from the inclemency of the weather in case of war with Russia. All this looks like preparation for actual business. The closer the respective armies get to each other the more imminent will be the opening of the struggle. The strain upon the nations involved in these movements is necessarily great. The outlook seems cloudy. Still the dogs of war may not be let loose until the opening of the approaching spring.

THE THIRD PARTY IN INDIANAPOLIS

DISPATCHES from Indianapolis give detailed accounts of the Farmers' Alliance convention now being held in that city. The word Alliance embraces in this sense the various political organizations of the country which relate to agricultural interests; and the meeting at Indianapolis has reference to the advancement of agricultural industry by political action. As will be seen by the dispatches, the proceedings are not of the most reassuring kind, and the indications are that, with the close of the convention, the end of the third party movement in the United States will arrive.

There are various farmers' organizations still maintaining a separate existence, and some more or less outside of politics. What is known as the National Grange of the Patrons of Husbandry is one of the oldest of these bodies, and is still intact. The others are known as the Farmers' Mutual Benefit Association, the National Farmers' League, the Patrons of Industry, the National Colored Farmers' Alliance and Co-operative Union, the National Farmers' Alliance, the National Farmers' Alliance and Industrial Union.

The last named, though latest born, may be termed the king pin of all the

others. Last year it claimed a membership of 1,500,000, and in a sense absorbed or controlled most of the farmers' societies of the country. It is the descendant of an organization in Texas in 1876, purely for local purposes. This extended until in 1886 a Texas State Alliance was formed. In 1887 a kind of inter-State alliance was established at Waco, Texas, named the National Farmers' Alliance and Co-operative Union of America. On December 5, 1888, at Meridan, Miss., a convention was held which embraced this and other Southern bodies, and from it came the Farmers and Laborers' Union of America. The next annual meeting of this body was held at St. Louis December 5, 1889, and the name was changed to the National Farmers' and Industrial Union, which it still bears. Meanwhile it extended through the South, West and Northwest.

A political platform was adopted at the St. Louis meeting which promulgated the sub-treasury scheme. A year later, Dec. 5, 1890, a convention was held at Ocala, Fla., which adopted a platform conflicting in some respects with the St. Louis one. Before the holding of the Ocala convention a sub-treasury bill was introduced in Congress, by Vance in the Senate, and Pickler of South Dakota in the House. Mr. Davis of Kentucky proposed a resolution at Ocala favoring the passage of the Vance-Pickler bill in Congress. This provoked debate, many prominent delegates opposing it. The resolution, though adopted, led to bad feeling, and, as we learn from Indianapolis today, this sub-treasury scheme is what causes most if not all the disturbance.

The first plank of the St. Louis platform reads as follows: "We demand the abolition of national banks; we demand that the government shall establish sub-treasuries or depositories in the several States which shall loan money direct to the people at a low rate of interest not to exceed 2 per cent. per annum, on non-perishable farm products, and also upon real estate, with proper limitations upon the quantity of land and amount of money."

This it was that gave birth to the sub-treasury warehouse scheme as introduced in Congress, and as discussed by reformers since. Many of its provisions are not only ultra socialistic, but they are entirely impracticable under any form of government.

The general situation of affairs the world over is of such a character, that it is presumable the Saints are led to consider and ponder upon the signs of the times.