

sections of the country, except in the middle and in the New England states. From another table it becomes apparent that private, state and national banks suffered in the order named, so far as being compelled to suspend is concerned. Thus, the suspension of private banks in western and northwestern states alone numbered 140, about one-fourth of the total of all banks suspending in all states, while the 103 state banks which suspended in western and northwestern states are almost one-fifth of the total which suspended throughout the country. The number of western and northwestern national banks which suspended was only 15 per cent of the total number of banks which suspended. But while the private banks of the country furnished much the larger proportion of those obliged to suspend within the past few months, 31 per cent, their liabilities were relatively small, only 11 per cent of the grand total of liabilities of all banks suspending during that period. State banks suspending rank second in point of number, furnishing 30 per cent of the grand total, with only 21 per cent of the liabilities. Suspended national banks amounted to 27 per cent of the total number of banks embarrassed, but their liabilities formed 43 per cent of the aggregate debts of all banks reported embarrassed. Savings banks which suspended make relatively the more normal showing, 8 per cent of the whole number and 9 per cent of the gross liabilities.

This dissection of a series of disasters that filled the country with alarm can be read with greater complacency now than could have been developed a few weeks ago. It may furnish a lesson, and will at least enable each reader to draw important conclusions. Interest in the subject, however, will not be completely satisfied until every bank that has a good excuse for its existence and, though honestly managed, has had to succumb to the storm, shall have extricated itself from the breakers and be sailing smoothly once more in the waters of prosperity. For statistics showing that happy restoration, this paper will always have a place in its columns reserved.

GOLD, BUT HOW MUCH?

Some days since the NEWS took occasion to note that a certain stamp mill in Beaver county was at work on ore taken from a local mine, and that about this time we might look for a report on the result of the run, which was of twenty days' duration. Naturally we were all somewhat agog on the question, realizing its importance not only to the locality spoken of but the whole Territory and perchance the western region generally. "Is it possible that a section concerning which so little has been said and so much less known outside of those who are there or near there, can produce pure gold in paying quantities?" was and to a great extent is yet the question asked. The answer is that which the "spirits of the sea and air" return when asked whether they exist in form and being as well as in fancy, without having the same reason therefor, because there are facts and palpable results upon

which to base the much-desired response in the former case.

It now transpires that the company which owns the property and has been conducting the work has, for reasons known only to itself, determined not to give out the expected information. True, it is said that a bar of gold from Indian Creek, Beaver county, was received by one of our banks a day or two ago and is now reposing serenely in the vaults where daylight seldom enters. But this is a kind of intelligence which only whets the appetite and makes us wish for something satisfying. It leaks out that the brick was a large one—but what does "large" mean in this connection? As large as the ordinary house brick, or large relatively in consideration of the enormous values which grow up with the weight of anything purely golden? If the former size (which must be clearly out of the question) perhaps it was a judicious determination on the part of the company to keep still, for that kind of thing getting out would cause a silly stampede to the new fields, and this would be true to a measurable extent if the ingot were a half or even a fourth of that size, since it is stated that the best of the ore was not treated and only five stamps were at work.

We shall soon know all about the precious shipment, especially if there is anything in it; for it were easier to obscure the ruddy harvest moon than to keep the secret long. In fact, there is a reason why it should be a secret. Mining is an honorable and a useful occupation, and prosecuted in a gold field it is often more profitable. There are doubtless good prospects on Indian Creek and at other points in that neighborhood, but just how good is exactly what we are waiting to find out.

LIVING IN LUXURY.

It is a little worse than idle for those who toil to rail against the extravagant indulgences and lavish expenditures of some of the wealthier classes, but a great many of them do it and persist in it. If those whose possessions are so vast were to make a practice of living economically, merely to add to their wealth, it would be just so much the worse for those who have smaller possessions or none at all, since it is chiefly by such means that money is freed from captivity and set afloat upon the broad ocean of trade and commerce, some of it coming perchance to some of these very complainants but all of it going into channels of usefulness one way or another and contributing toward lightening the financial depression. Every new mansion that a man of wealth erects means so much outlay, going chiefly to workers and designers, and instead of this being found fault with it should be encouraged, so long as the builder can afford it and does not run in debt. Every new piano purchased, every new carpet and set of furniture or ware of any kind brought into the homes of those who are able to buy such things has the same effect in a more limited way, but all contributing

to giving those who might otherwise be unemployed something to do and those who are employed something more.

We learn from the New York Press that despite Millionaire Russell Sage's statement to the effect that the rich men of New York are being made poor by the stringency of the money market, wealth is being lavishly spent just now for new homes. The millionaires are keeping up their rivalry in tearing palatial mansions and cottages as well as other luxuries. Half a dozen pleasure yachts, costing \$250,000 each, have recently been launched, and the rich man of today appears to have entered on an era of luxury unparalleled in the history of this or any other country of the last century. He buys what he wants regardless of cost. If his neighbor builds a yacht 200 feet in length, he gives an order for one 250 feet from stem to stern; if his neighbor's wife buys a string of pearls or a mammoth gem for \$100,000, he immediately purchases a rarer and costlier article for his wife. It is in building mansions and summer houses and furnishing them, though, that the greatest rivalry now exists among New York men of wealth.

A striking example in point is given in the case of W. Seward Webb, a relative by marriage of the Vanderbilts. He has built a new railroad to the Adirondacks and acquired a splendid estate in that region. It is said that he has long been ambitious to own the finest private residence in America and his hopes are about to be realized. This palatial castle will cover very nearly half an acre of ground and will be built of granite. There will be numerous turrets, and the fortification style of architecture will be carried out in the upper part of the mammoth structure. Tapestries and silks, mosaics and woods from foreign lands will be used regardless of expense in this mammoth country home. It will be filled with curios and bric-a-brac from many countries, and the picture gallery will be enriched by many old masters. This house will have 107 rooms and its total cost will be the modest sum of \$1,500,000. It adds some emphasis to the case to be told as we are that Mr. Webb is quite a young man and began life utterly penniless. A good many will be prone to say that if he keeps on at the rate above set out he is likely to end life in very much the same way that he began it, but never mind about that. It is his money—or his wife's—and if they propose to disburse great sums among the people in that or any other way, by all means let them be unopposed.

A MASSACHUSETTS man who long ago became convinced that life was a failure, and has since made three unsuccessful attempts to commit suicide, puts forth the revised opinion that death is a failure too.

AS THE close of the great Fair at Chicago draws near, it seems as if it were destined to occupy the second place on the list of such attractions in point of attendance. The Paris exhibit of 1889 had altogether 28,149,353 visitors, and it does not now seem possible for our show to reach that figure or near it.