

faculty which results in the extension of the city's outskirts.

A SOUTH CAROLINA authority says "lynching has gone too far." Too far for the earthly health of the victims, certainly!

[COMMUNICATED.]

RECUPERATION.

The hurry and rush of business for a few years have been so incessant that suspension and some inactivity chafe much more than it naturally should, and today there is probably more impatience among business men than for some time.

Assuming that the situation has been as critical as some claim, there is no remedy in despondency. For, spite of this, the world with all its gigantic and interwoven interest still exists; human necessities are as great; the resources of the country are as magnificent as they ever were; and if the policy of silver buying had anything to do with the condition, that law has been unconditionally repealed. Even then, it would seem unlikely that any sudden change for the better should be exhibited. Unexpected and uncalculated for as the late depression seemed to some, it is only reasonable to believe that it was months in maturing, and however the eyes of men may have been blinded by prosperous times, all effects imply a cause somewhere, and panics are not the legitimate product of true prosperity.

It is not worth while inquiring into this cause, for few there are who agree in regard to it. There is only unity of sentiment as to the fact itself. If there was or is anything about it in the nature of an epidemic, most serious diseases demand as much time for full recuperation as was consumed in reaching the acme of the disease. Short and rapid as this may be, there is reason in it and experience testifies to its general truth. Eastern trade papers and financial reviews are strangely contradictory in regard to every aspect of the question. Money is easy and money is scarce. Bank reserves are increasing and otherwise. Factories, foundries and other great works are resuming or suspending. The national debt is increasing, and the governmental gold reserve is wasting away. Now, a great deal of this is owing to the speculations which the critic or writer uses, and some things said are tinged of personal interest and gather color from the occupation of the one who is expressing himself?

The silver question appears to the West to be of incalculable importance. Certainly it makes a vast difference to Utah. The demand for silver and its price have been and are tremendous factors in forming the local condition. And yet this industry had a small beginning, and its growth has been a gradual one. Railroad building, though, gave this Territory its first great impulse toward development and that wealth which was finally supplemented by mining. Almost unconsciously this made a market for our surplus produce, by opening enlarged

channels for labor and an increased population. Furnaces, houses, stores had to be built, timbers, coal and rock were in demand; hauling of ores and material called for teams; and the industrial field became enlarged. The circulation of money was more continuous. Every merchant felt trade quickened; and the Territory at large responded to the impetus which thus originated in the ravines and on the mountains round about.

It is quite evident and not surprising that the people of this Territory were taken unawares when the panic came. Their eyes were not turned toward the ends of the earth. The patient, plodding, industrious constituents of our population were too intent on duty, on opportunity, to even think of change. And so fell the thunderbolt which struck at this routine as from a cloudless sky. But somehow there seems to be some compensation after all. For, while the toilers had been thus absorbed, increase had been quietly asserting itself in other directions, and other resources, somewhat overlooked, have contributed their share to maintain the financial equilibrium of the Territory. So trade failures have been comparatively few. All the banks have held their own; and many of the people who were indebted are gradually but surely extricating themselves. Considerable dread has been felt in regard to this indebtedness, due to stores, firms and individuals, and in addition to this, for reasons understood, taxes have been increased and there is little provision in this department for a needed extension of time. But judging by the long lines of payers at the tax offices, delinquents are not going to be in special excess.

Wool, which during the clipping season was considered to be quite reduced in value, has not gone so far below remunerative prices as was then expected, and the "sober second thought" of producers has found some consolation in realizing that the selling price of wool is comparative, and that the purchasing power of that price is more to the point than the price itself. More than this, quite a demand sprung up for sheep, and many thousands have been exported, some of which were sold at prices in advance of the home offer. Others now in the market, or on the way, and some to follow after being sold will help to relieve locally that stringency which has greater influence because it was not understood!

Considerable horned stock and a few carloads of horses exported have not been without influence in the same direction of relief, and large shipments of potatoes have been going out to the satisfaction of the northern graziers, who are better satisfied apparently with a moderate price in the fall than to risk a spring price and have all the labor of storing. However, men who have suitable land think the price remunerative, and they realize that the land after potato culture is so much better prepared for another crop that it would pay well if the entire output was fed to stock on the farm without further consideration.

A few years ago many carloads of lucern seed used to be shipped out of the Territory at profitable rates. Either

the demand has partially ceased or threshing has been abandoned. But little is offered; the little that is for export counts in with the aggregate resources, helping to grease the wheels of trade, or pays indebtedness already made. In some of the settlements there were some moves made for the exportation of wheat, but the price being favorable a home demand was created, and it is now reported that much of the surplus is absorbed, and that many a non-producing family have piled up either wheat or flour to an extent unknown for years. If this were an annual and universal practice in the Territory, wheat exportation would be only a memory of the past.

Dried fruit, which used to be so important an article of export, is sadly diminished in quantity, the low price thereof having something to do with the supply. Over a hundred carloads used to be shipped annually, but it is doubtful if a tithe of this amount could be had today in Utah at any price. If some good practical tree trimmers would make this their occupation in the season thereof, more and better fruit would be raised, as in the days gone by!

Trade in all its branches, wholesale and retail, is quiet and decidedly conservative. Launching out is not the order of the day. Large dealers are lowering their stocks, and only ordering from hand to mouth. Moving is hardly the word, spite of the favorable things enumerated. Credits are not asked for and certainly not pushed. There is an earnestness about trade transactions generally which almost implies caution to excess, for if merchants have not the goods they certainly cannot sell. Small stores are compelled to follow in the wake of the larger ones, and so staples mainly are in demand, and as these carry but nominal profit it is not easy to make both ends meet. Expenses have to be reduced, labor to be dispensed with, credit to be suspended, collections more pertinaciously looked to, and buying of the closest, so that indebtedness may not be increased.

To quote an old saying, "It is not good to halo until you are out of the wood." So long as there is uncertainty there will be indecision, and responsibility will not be assumed to any great extent until confidence is supreme, which may come in one month, three months, or be deferred still longer. Not unlikely the holiday trade will be smaller than usual. Retrenchment affects first unnecessary expenditure. So social entertainments and reasonable gifts may not be as numerous or costly as in flush times. But the holiday spirit will be present, and much enjoyment and relaxation, even if times are hard and almost everything in check!

Save in few localities the people of Utah are in an enviable position. Contrast with the outer world is deeply marked. Phases of poverty and suffering, common elsewhere, are here unknown. Philanthropy and charity have all the scope imaginable outside, where there is liberty of life or death. In Utah "live and help live" has always been the motto; so that suffering from poverty within our borders is not in great excess.