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A CHAT WITH MR. GAGE.

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IS IT a hard job to be secretary of the treasury?



In a chat with Mr. John Sherman just before he became secretary of state I asked him this question. Senator Sherman replied that he found the work of the treasury no harder for him than that of the United States

Senate, and that the matters with which he had to deal in the treasury were those with which he had been throughout his life familiar. I asked Secretary Gage the same question today, and he gave me substantially the same answer. Still, the treasury is the biggest department of our government. Its secretary has to handle millions. He has more than 15,000 men in his employ, and the vast amounts of money for which he is responsible surpass the wildest dreams of Aladdin or the treasures of Monte Cristo. The business connected with the treasury is enormous. It embraces the whole country, and with giant hands reaches even across the oceans, and puts its fingers even into the vaults of foreign nations. The work of this office in the past has been so great that many famous men who have tried to cope with it have staggered at the start, struggled under the load and fallen dead in the attempt. You know how the pearls of sweat ran down Carlisle's somber, sal-low face, and how the bankers of Wall street and London had to be called in to help him bear up under it. You remember how Secretary Folger, in Arthur's time, tried to spread himself out under the treasury load, so that every bit of it might be supported upon his back, and how it crushed him. Then Daniel Manning, in the prime of his manhood, took up the burden, and had his life squeezed out by it. Then Secretary Windom attempted the task, only to drop dead in the midst of his labors, and now, when the duties of the situation are even greater than before, and the load, if anything, heavier than ever, we have a man who appears to be carrying it with ease. Why is it that a business which proves the death of many, is so easily carried on by some? It lies in the nature of the men, their abilities and their experience.

Secretary Gage, for instance, is a born banker, and his life has been spent in handling money. Let me give you his biography in a nutshell.

Born in New York about sixty-one years ago, during the last days of President Jackson. Beginning his life as a messenger in a bank when he was eighteen years old, at \$8 a month. At twenty-two, night watchman in a lumber yard of Chicago, hunting in vain for another situation in a bank. At twenty-three a bookkeeper in the Merchants' Saving and Loan company, of Chicago, at \$500 a year. A few months later, paying teller in the same institution at \$1,200 a year, and at twenty-six the cashier, with a salary of \$2,000. A little later on we find him cashier of the First National bank of Chicago; then its vice-president and general manager, and finally, some years since, succeeding to its presidency at a salary of \$25,000 a year. He left the presidency to be secretary of the treasury. There is the story. For forty years he has been a banker. For thirty years he has been handling large sums of money, and for more than a score, millions have been constantly under his eyes. His work in the United States treasury is not new to him, and as far as I can see, it seems to be easy. When I called upon him today it was at the close of his business hours. He looked as fresh as though he had just come from his morning bath. His eyes of that clear, pale blue found upon old china, were free from worry; and although their owner is past threescore, I saw but little sign of crow's feet at their corners.

I said to Mr. Gage that he did not look like an overworked or overworried man. He replied that he did not feel so; and my question as to whether it was a hard job to be secretary of the treasury naturally followed. To this the secretary replied:

"I know that this office is generally considered a very difficult one, and that it is said to have been the death of former secretaries. The treasury department is a great machine. It is well built, and it is now in good running order. The wheels seem to fit perfectly one into the other. The parts are good, and the machinery is well oiled. It has been running for years, and it seems to me to work very smoothly and well."

"How about the safety valves, Mr. Secretary?" said I. "Are there enough of them to prevent loss or to avoid the danger of wrecking the institution?"

"Yes," replied Secretary Gage, "the treasury has its checks and safety guards everywhere. These are well arranged and effective; though, to a practical business man, it may sometimes seem that there are too many of them."

"How much money have you on hand now, Mr. Gage?"

"Here is today's statement," said the secretary of the treasury, as he picked up a sheet of figures and looked it over.

"We have in round numbers more than two hundred and twenty-eight millions of dollars on hand, or, setting aside one hundred million dollars as a gold reserve, we have a cash balance of one hundred and twenty-eight million dollars. The fact is, that we have a hundred and forty-five million dollars in gold, twenty-five million dollars in silver certificates, and little more than thirty-three million dollars in treasury notes."

"Can you tell, Mr. Secretary, just how much money you take in every day?"

"Certainly we can," was the reply. "We know to a cent just what we are spending and what we are receiving. Today, for instance, we have gotten over \$615,000 from customs. We got \$338,000 from the internal revenue, and about \$42,000 from other sources. All told today we have taken in \$996,391.47. So far, this month, we have received \$20,000,000; and during the current fiscal year our receipts have amounted to \$300,000,000. Of course, I give you these amounts in round numbers rather than down to the cents."

"What have you spent today, Mr. Secretary," I asked.

"The general items are all down on this statement," was the reply. "We have spent today for the war department \$254,000, for the navy, \$50,000, for the Indians, \$20,000, for civil and miscellaneous, \$47,000, and for pensions, \$300,000. We get a statement of this kind every day showing exactly what we have spent for the day, for the month and for the year. This gives us a knowledge of just how we stand at the close of each day, and tells us whether we are running ahead or behind our receipts. At present we are considerably behind. So far this month we have received \$423,000 less than we have spent, and so far this year our receipts have been \$33,000,000 less than our expenses."

"I should think it would scare you to have thought of so much money! How does it feel to handle millions?"

"As long as the figures are all right and the balances on the right side of the account it is just as easy to handle millions as thousand or hundred," said the secretary. "I have been dealing in large sums for years. The business of the First National bank of Chicago, ran well up into the millions. Our foreign business alone amounted to as much as \$5,000,000 a year. A business of that kind soon becomes a matter of figures. The figures represent money, but they do not impress you any more than they would if they represented so much wheat or corn."

"And still, Mr. Gage, you worked for \$8 a month. I should think it would be hard for a person who had worked