

to have a claim in the fields by the right of discovery. Now, you know, and the public know, as well as I do, whether any such a claim would hold. I can only say that I have put the claim in the hands of the attorneys, Brown & Wells of Wall street, and that they have written the governor of Alaska to look after our interests."

"Suppose you could establish such a claim," said I, "what would it amount to?"

"It would be worth several hundred millions of dollars. Its value would, in fact, be incalculable, for it covers the best of the Klondike territory."

"As for me, Mr. Arkell," said I, "I would not give you a penny for it!"

"It is not for sale," was the reply, "but I can tell you that there are thousands of men who would like to get in on it. Since the statement has been published that I have the claim, I have received telegrams and letters from all parts of the United States, asking to be allowed to invest money with me in it. Nearly every letter of the hundreds of this kind which I have received is accompanied by a money offer. The sums run from a few dollars to as high as \$10,000, and up to date they aggregate about \$250,000. I, of course, do not want partners in this case, and I am answering all who send stamps for reply, that I cannot accept their offers."

I asked, "Are the letters from business men?"

"Yes, many of them," replied Mr. Arkell. "Some are from professional men. I got letters today from two dentists, who wanted to join the expedition, which we expect to send in the spring, under the leadership of my brother, Mr. Bartlett Arkell. This expedition will be to get matter for Frank Leslie, as well as to work in the gold fields. Among the applicants for places in the expedition are over two hundred women, who wish to go to the Klondike. I am getting letters in my mail every day from women as to the matter. They write from all parts of the country, and most of them seem to be nice women. Some say that they think they can wash gold as well as the woman who has been published as having a claim in the Klondike fields. They also say that their presence will have a good moral effect on the men."

"The different schemes proposed in the letters are curious," Mr. Arkell went on. "Some of them show how great the gold craze is which is sweeping over the country, and how unscrupulously it will be taken advantage of by speculators. One big liquor dealer, for instance, came to me the other day and proposed to send out with our expedition five thousand barrels of whisky, with which we were to establish fifty saloons all along the line over the route across the mountains from Juneau to the Klondike. He said that the whisky would cost only one dollar a gallon, and we could sell it for five dollars a quart, and that the miners, as they returned from the gold fields, would trade nuggets and dust for drinks. He said they would get drunk, and in their cups would give away the secrets of the best gold finds, so that the fifty saloons would be a great information bureau for our syndicate, by means of which we could monopolize the fields so discovered. The worst of it was," continued Mr. Arkell, "the man was thoroughly in

earnest. He could not see why I would not go in with him, and went away, telling me that I was driving a fortune out of my door."

"Another man," Mr. Arkell went on, "offered me \$100,000 cash for an interest in the Glave claim, intending to make it the basis of a big capitalization and sell the stock. He would have advertised the purchase of the claim at this price, and have asked for subscribers. Of course, I could not accept any such proposition; but, had I done so, I have no doubt but that he would have had thousands of subscribers, and a half million or so within a short time. I tell you the people are crazy for anything that bears the name of Klondike gold."

"How about yourself, Mr. Arkell? Will you go to Alaska?"

"No. The Bowery and Fifth avenue are good enough for me. I am satisfied with New York. My brother, Bartlett Arkell, will go back with Mr. Ladue, the man who owns Dawson city, when he returns in February. There will be some others in the party."

"Do you not think the stories of the amount of gold in the Klondike exaggerated?"

"No, I do not. I am now prepared for anything, for I believe that Glave knew what he was talking of when he came back, and he was wild over the amount of gold there. I have just received a letter from the editor of one of the Seattle papers, stating that he has received advices that the next steamer from Alaska, which is expected on August 22nd, will bring \$17,000,000 worth of gold in her. If this should turn out to be true there will be such a gold craze here as has never been known anywhere in the world. The present excitement is based on reports of an output of \$3,000,000. What will it be if the figures for the year are \$20,000,000 instead of \$3,000,000?"

"Do you look for much suffering among the miners this winter?"

"Judging from the experience of my party there will be thousands who will die of starvation and cold. In our party of ten Indians and ten white men, one white man and three Indians died, or four out of twenty. If the same proportion of the 50,000 die, there will be 10,000 white men buried under the Alaskan snows before spring. My men had plenty of money; they had the whole country to forage over, and no one to contend with for supplies. They were picked men, too, and had plenty of servants, dogs and provisions. The men who are going now are trusting largely to the resources of the country; the ships cannot carry enough goods for them, and already a vast quantity of the provisions which should go there is stalled on the way. No, I look for a terrible tale of starvation, riot and disease to come back with the first supplies of gold in the spring."

"How about the business outlook, Mr. Arkell?"

"It is improving. There is a decided change and times are everywhere getting better. We can see it in our business, and nearly every one is feeling it."

"Is it due to the tariff or to the Klondike prospects?"

"To neither," was the reply. "It is due to the Almighty. He has blessed our farmers with good crops, and has cursed the people of some of our competing countries with poor ones. The result is the farmers are making money.

They are the basis of good or bad times. They are to a large extent the real creators of prosperity, for everything comes out of the ground, and a great percentage of our wealth is in agriculture. I look for good times for the next three years at least."

I met Mr. Henry Clews, the veteran broker, on Wall street, and asked him what he thought of the Klondike gold fields and their effect upon the times. He replied: "They will make times better. We will have a big lot of new gold from Alaska, and the output from the other regions of the world will steadily increase. More than one thousand millions of gold will be added to the gold supply of the world within the next four years. We will have two hundred and fifty millions of a product this year, and this we should have had without Alaska. Now Alaska promises to come in with somewhere between ten and fifty millions a year, and there is no telling when the golden flood will stop. It has already practically driven the silver question out of the market, and it may bring the two metals to a parity."

"Is it affecting the business of the country?"

"I don't know that the Klondike gold is making the prosperity which already seems to be upon us, but I do know that good times are coming. I see it; I feel it; I know it. Why, I have four thousand correspondents covering all parts of this country. I get hundreds of letters daily, and there is a hopeful cast in all of them. Many of my informants are farmers. The farmers are now making money. I got a letter today from a Kansas farmer, who told me he had now paid off all of his mortgages and had \$20,000 to invest. In his letter he said: 'I am now a capitalist and not a populist. My feelings are now altogether with the capitalists. I believe that they have been abused and wronged for political purposes, and now that we have good times again I have left the Populist camps forever; and I want to say that there are many others like me in Kansas.'

"This letter," continued Mr. Clews, "shows you how the good times will affect public sentiment. As soon as men get money in their pockets, as soon as wages rise, and times become good, the populist elements must die. They can only grow fat on misery and want. Every man who can get out of debt, or who has money to burn is a patriot, and it will always be so."

"But very few of the farmers are in that condition, Mr. Clews," said I.

"You are mistaken in that," replied the Wall street broker. "Both Nebraska and Kansas are now paying off millions of dollars worth of their farm mortgages. It is estimated that Nebraska has lately reduced such debts as much as \$28,000,000. These two states were those in which the populist sentiment was most deeply seated; and, as I have said, it cannot long survive such conditions."

"How is speculation in Wall street?"

"It is, if anything, better now than for years. I have had more orders to buy within the past ten days than at any time since 1892. I expect an increase right along from now on."

"Who are the great speculators of today, Mr. Clews; are they old men or young men?" I asked.

"They are mostly young men," was the reply. "It is the young men who do the business of Wall street. The old