

DESERET NEWS:

WEEKLY.

TRUTH AND LIBERTY.

WEDNESDAY, - July 21, 1875.

SCARCITY OF MONEY—PLEN- TY OF MONEY.

THERE is a general complaint of the scarcity of money throughout the Union, California possibly excepted, and this is popularly supposed to be the cause of the general dullness of the times. The New York *Tribune* asserts that money never was so plentiful as now in the United States, England or France, and reasons this way to prove the assertion—

"1. The average quantity of legal tender notes held in reserve by the associated banks of this city last week reached the total of \$73,832,000, an amount which we think has never been reached before, except for two weeks, in 1871, when the averages were still below \$74,000,000. Before the end of the current month there is little doubt that an average of nearly \$80,000,000 will be reached.

"2. The present specie reserve of the Bank of England—about \$133,000,000—has never been surpassed but once before, and, curiously enough, that also in the summer of 1871.

"3. The specie reserve for some months held by the Bank of France—about \$315,000,000—has no parallel for its magnitude in the history of the world.

"4. Finally, we invite attention to the circumstances that all this money in England, France and America is offered to the public on the usual conditions which govern bank loans and discounts at very moderate rates of interest."

A little reflection will convince most people that there is much the same amount of money in the world now as in any one of late years. The trouble is not that there is a scarcity of money as to the aggregate quantity in existence, but as to the amount in circulation. The very fact that the great banks have so much in reserve shows that there is correspondingly little in circulation. Many other capitalists than the bank gentlemen, individual and corporate, probably have large reserves on hand, as well as the banks, and this also has its influence in contracting the amount in circulation and within reach of the people generally. What is needed is not more money so much as a more general circulation of the money that is in existence, but locked up in the coffers of capitalists.

Among the ancient Hebrews there was a jubilee or Sabbatical year every seven years, when the debtor went free and there was a sort of redistribution of the land, or rather restitution of inheritances. Now how would it be in these modern times if there was a financial jubilee every seven years, when debtors might be released and take a fresh start in life, and a general redistribution of the money in the world as well as the land might be made? Such an institution, whatever its demerits, would certainly have this one merit—it would unlock the public and private coffers, untie old stockings, and put most of the money in existence into general circulation as often as the septennial came around.

TAKE YOUR CHOICE.—Professor Walter P. Janney, or Jenney, as he is variously called, geologist of the government Black Hills Expedition, as per late dispatches, has exploded the idea of the wonderful auriferousness of that region. He says gold is there, but it is spread very thinly, and digging for it brings poor returns.

Private letters received in the East, however, tell a different tale to that forwarded by Prof. Janney, as appears by the following brief paragraph in the New York *Tribune*, and certain communications in other papers—

"Private advices from the Black Hills expedition show that investi-

gations are proving the country to be richer in gold than has heretofore been supposed. The earth down to the bed rock in every direction is filled with particles, and the quartz shows rich veins. Those advices are from responsible official sources."

"A. Loff," writing to the St. Louis *Globe Democrat*, from Camp near Harney City, June 24, says—

"The simple fact that at this point is a large expensive stockade and that others are being erected along the streams and all the ground taken up by old and experienced miners at the risk of their lives and with the knowledge that by so doing they become outlaws, forces one into the conviction that the gold is here in paying quantities. Moreover, these same miners say that Professor Jenney was sent out here to find no gold and that his report was made out in the interior department in Washington before he started, and all he has to do on his return is to sign it, and this is strongly concurred in by a large part of the command."

WEST POINT.—A correspondent of the Boston *Transcript* says in writing of West Point—

"The visitor is surprised to see a large number of soldiers in the blue uniform of the regular army, who seem to be engaged in all manner of civil occupations. It appears that quite a little standing army of boys in blue is enlisted for West Point for the express purpose of doing the dirty work of the place and keeping the town in order. These soldiers live in a street by themselves, in a portion of the town known as Campdown, which is entirely hidden from the aristocratic quarters of the cadets and the resident officers, being in a valley at the southwest of the campus. The cadets are all gentlemen, who have nothing to do but to keep clean, eat their meals, get their lessons, practice the manual of arms, and lounge about, smoking cigars. They even have their washing done twice a week! All this is very well, since Uncle Sam foots the bill.

"A son of Brigham Young graduated at the last commencement, standing five in his class. We do not know how those who maintain that polygamy produces inferior children will dispose of this fact. Brigham Young's children are just as smart as any other man's. Some of the cadets at West Point used to object to their sisters dancing with Mr. Young. We suppose they were afraid he would marry all of them. What with polygamy and Africans, the present day average cadet has a hard time."

The European Mission.—The following is from the *Millennial Star* of June 28—

"Releases.—Elder C. G. Larsen has been released from the Presidency of the Scandinavian Mission to return home in charge of the company leaving Liverpool June 30th.

"Elder J. Frantzen is released from his labors in the Copenhagen office to return home with the above company.

"Elders L. S. Andersen, N. Andersen, Andrew Jensen and P. C. Geertsen are also released from their appointments to and labors in the Scandinavian mission to return home.

"Elder Miles L. Williams is released from the Presidency of the Welsh Conference, to return home with the June 30th company.

"Appointments.—Elder N. C. Flygare is appointed to succeed Elder C. G. Larsen in the Presidency of the Scandinavian Mission. "Elder Wm. J. Lewis is appointed to succeed Elder Miles L. Williams in the Presidency of the Welsh Conference."

Good Potato Land.—Two potatoes grown this season by Mr. Elijah White, of the 20th Ward, and shown at this office to-day, weighed a little over two pounds. The patch on which they were grown was watered only twice. That speaks highly in favor of the bench land north of the wall in the 20th Ward. Who can beat it?

Local and Other Matters.

FROM WEDNESDAY'S DAILY, JULY 14.

Hottest Yet.—This has been the hottest day yet, the thermometer noting as high as 96 deg. in the shade this afternoon.

Looking Up.—We learn from several sources that mining matters are brightening up a little. Some of the smelters that have been dormant for some time past are preparing to start up again.

Choir Excursion.—Three cars conveyed the Tabernacle choir excursionists to Lake Side, on Monday, where the party passed the time agreeably in bathing, boating, dancing and other amusements. The day passed without an unpleasant occurrence to mar the enjoyment.

Utah Northern.—Under date from Franklin, Idaho, July 1st, George S. Kennedy writes to the Helena, Montana, *Independent* that Mr. Richardson is there with a corps of surveyors locating the Utah Northern Road; that a contract has been made with Mr. Thurston, of New York to put a bridge—2100 feet long, 22 feet high, across Cub River, at Franklin; has also contracted for the building of ten miles of road to Bear River, and expects by the 1st of June, 1876 to reach Fort Hall on Snake River. This is seventy miles north of the present terminus. Mr. Kennedy seems sanguine that the work will be pushed energetically under the personal supervision of Mr. Richardson.

Mormon Recruits.—Another batch of recruits for the Mormons arrived in this city on the steamship *Germanic*, of the White Star line, from Liverpool, yesterday. After making a short stay they left for Utah by way of the Pennsylvania railroad. They were accompanied by two Mormon missionaries, one of whom, Mr. M. H. Hardy, escorted the new converts westward. The recruits were about one hundred and twenty, including women and children. Most of them belonged to the working class, though many were supplied with money. The majority of the party came from Switzerland, the remainder from England and Scotland. Another party, all from Scandinavia, will soon arrive, and in the fall a large party composed entirely of Englishmen is expected.—*N. Y. World*, July 7.

[There seems to be some mistake here. Mr. Hardy came along last week with a company of emigrants which crossed the sea on the *Wyoming*.—*Ed. NEWS*.]

City Council.—The City Council met last evening, Mayor Wells presiding.

Petition of John Sharp for the privilege of using a portion of the sidewalk, for piling material, etc., during the erection of the Deseret National Bank Building; granted.

Petition of Thomson and Lyngberg and others, greengrocers, asking for the passage of an ordinance requiring people selling produce on the street to pay license; referred to committee on license.

Petition of E. D. Woolley and others, asking the privilege of laying water piping from South Temple Street to their residences, 2nd East Street; laid on the table.

Petition of John Farmer, asking the privilege of erecting a platform over the water ditch, in front of his premises; referred to committee on streets and alleys.

Petition of Emma Hawkins, in indigent circumstances, for the privilege of keeping a huckster shop free of license; referred to committee on license.

The committee to whom was referred the report of Alderman Pyper for June, reported that they found it correct; adopted.

Report of bill of expenses of Marshal and Chief Engineer was reported back correct; adopted.

Bill of W. Hyde for boarding city prisoners in June, \$309.75; allowed.

Gas Company's bill, for lighting streets, City Hall and engine house, and for new street lamps, etc., and adjusting the same; referred to committee on claims.

Ring Tactics and the Ring Tale Organ.—The tactics of the Utah ring are very peculiar. They are not like the gentleman who had no story to tell when asked for it. O ne. They have got a story, a strange story, a stupendous story, a fearful story, a blood-curdling story, a ——— story. They could a tale unfold, a big tale, a long tale,

a strong tale, a wondrous tale, a tremendous tale, a terrible tale, a horrible tale, a ——— tale. That they have a tale to unfold, and that they have a decided genius for unfolding it, is certain, because they have been unfolding it for years, furiously for five years, and they have not got to the end of it yet, they keep on unfolding it as furiously and persistently as ever. It is doubtful whether they ever will get to the end of it, it appears to be interminable, and they seem to enjoy unfolding it so greatly that it is a query whether they would not be sorry, very sorry, to get it all unfolded and come to the end of it.

During the recent visit of the three score New York and New England editorial excursionists, while the "Mormon" papers pursued the even tenor of their way, the ring organ daily labored at unfolding its tale with more than its wonted demonstrativeness and boisterousness, and the higher the organ rose in its ecstasies the more you saw of its tale.

But this is not all. Not content with the organ's frantic efforts to unfold the fearful tale of the ring, the chief gentlemen of the ring concluded to pester and persecute the press gentlemen still more pointedly, and for this purpose these press visitants were carefully cornered in the Walker House parlor at eventide, and there pertinaciously and pitilessly plied with the interminable ring arguments and more unfolding of that interminable ring tale that grows the faster with its fast unfolding. The ex-Chief Justice was there, possibly with a volume of his "Reports" of his own decisions and their reversal by the superior courts in his hand, expatiating now pathetically and anon passionately upon the presumption and the culpability of any court in reversing the decisions of a judge, venerable and infallible as he. Then the ring tale was unfolded again, and the gentlemen of the press, the New England and New York excursionists, were given to understand the necessity of the continual unfolding of that fearful tale, and assured unmistakably, in effect, that unless the press and Congress took that tale into particular and special account, looking kindly and affectionately upon it, and favored the movements of the ring, and that speedily and effectually, a pall of worse than Egyptian blackness of darkness would fall over Utah and the whole Union, justice, ring tale justice, would not be done, and the very heavens themselves would fall as if by the crack of doom.

All which was very dignified in the ring gentlemen, and doubtless was very instructing and edifying to the visiting gentlemen of the eastern press.

FROM THURSDAY'S DAILY, JULY 15.

From England.—Before us is a placard announcing discourses by Elder R. V. Morris at the Assembly Room, Walsall Street, West Bromwich, Sunday, June 27.

At It Again.—Last evening "Bill" Woolsey exercised his pugilistic powers on Dr. Hawke. This morning he pleaded guilty to the charge of assault and battery and was fined \$5.

Beside Himself.—Late last night or early this morning a Scandinavian, resident of the 16th Ward, was hunting around town for a brother of his, who, he said, had become demented, arisen from his bed and struck out on a wandering expedition, minus his hat and shoes.

Cloudy and Cooler.—The excessive heat of yesterday induced a few rain drops last evening and to-day has been cloudy, rather breezy, and comparatively cool, with threatenings of rain, and occasional actual rainfall on the surrounding mountains, particularly those in the west. Indeed some droppings of rain did actually fall in this City during the day.

Paying Their Respects.—Last evening the officers of the 14th Infantry, accompanied by a number of civilians, residents of this City, waited formally upon Governor Emery, at the Walker House, to pay their respects to him and bid him a cordial welcome.

The party spent an agreeable sociable time in the parlors of the hotel, while the Infantry band played some lively airs outside the building, in front of which a large crowd of people was attracted.

Ripe Wheat.—Yesterday morning we were shown a very fine sample of ripe Clawson white winter wheat, grown on the premises of Mr. Joseph Sawyer in this city. The seed came from the Agricultural Department Washington, D. C., last Fall. Mr. Sawyer planted about a quarter of an acre and the yield will be very large. The straw is some four feet long and the heads very large with full kernels.—*Provo Times*, July 13.

The Next Emigrant Company.—We have received the following from President Young's office:

"NEW YORK, July 14, 1875.

"SALT LAKE, July 14, 1875,
5 p. m.

"Brigham Young:

"C. G. Larson, John Frantzen; L. D. Anderson, Niels Anderson, P. C. Gorslen, Andrew Jensen, and Miles Williams arrived with company, seven hundred and sixty-seven; will leave to-morrow. All well.

"W. C. STAINES."

The company are likely to arrive here on the 22nd or 23rd.

Their Occupation Going.—Some of the prominent physicians of this City declare that the present year, so far, has been the dullest for their profession of any previous one for a long time past, which speaks well for the general health of Salt Lake City.

Perhaps in these straitened times in other directions some sick people have concluded to get well again without summoning the aid of a doctor. Let us hope that physicians will some time not only have to say that their employment is going, but that their "occupation is gone," and they be under the necessity of rustivating upon a rancho or seeking some other profession as they may desire.

Did Not Go To Drown Herself.—This morning we received the following—

SALT LAKE CITY,

July 15, 1875.

Editor Deseret News:

Sir—In justice to myself and others, will you have the kindness to insert the enclosed correction in your issue of to-day?

The statement in the *EVENING NEWS* of July 8th, that I went to the Jordan river to drown myself and children is utterly false and incorrect, for I could not walk that distance, and I had no intention whatever of committing suicide.

Respectfully,

MARY PARSONS.

Harper's Magazine for August contains the following articles, illustrated—"Sunrise in Venice," "An American Enterprise," "Ancient Pueblos of New Mexico and Arizona," "Caricatures of Women," "Moosehead Lake," "Ticonderoga and Montcalm," "The Stone Age in Europe," "First Century of the Republic," also "An Apple of Sodom," "A Strong-minded Woman," "The Republican Movement in Europe," "Garth," "The Gift of Empty Hands," "Wit and Wisdom of the Haytiens," "Morturi Salutamus," "Submission," "Easy Chair," and "Drawer" and Literary, Scientific and Historical "Record."

Worse Than Supposed.—As noted elsewhere "Bill" Woolsey pleaded guilty to assault and battery on Dr. Hawke, and was fined \$5, the leniency of the penalty being probably caused by the reception of a note from Dr. Hawke, stating that he did not want to appear against Woolsey as he would not be able to recognize him.

The police officers have since discovered that the beating inflicted on the unfortunate man was of the most brutal character, his head being cut open and one of his eyes very badly damaged, the pounding being done with a loaded "billy," which was found on Woolsey's person covered with blood.

In consequence of these facts Woolsey has been arrested again on the charge of assault with intent to do bodily injury, and placed in jail.

Decorations.—The decoration of the interior of the New Tabernacle, preparatory to the coming Jubilee, is progressing satisfactorily. The embellishments will be of a somewhat different character to those of the previous jubilee. Suspended from near the centre of the ceiling will be a mammoth double centre-piece, and