

The Evening paper is the  
paper of Today, the  
morning paper is the  
paper of Yesterday.

# DESERET EVENING NEWS.

5 O'clock  
EDITION.

TRUTH AND LIBERTY.

NO. 268.

WEDNESDAY, OCTOBER 18, 1860, SALT LAKE CITY, UTAH.

VOL. XXVI

## BANKERS' CONGRESS.

The Financial Men of the Country Hold a Conference.

## CHEMIST'S ADDRESS

Complete Recovery from the Present Troubles Depending on Sound Laws, He Says.

CHICAGO, Oct. 18.—The bankers, arranged by the World's Fair, opened at the Art Institute this morning with an address of welcome by Mayor Harrison, followed by President Brown of the American Bankers' association. The reports of officers and other routine business occupied some time, after which Hon. L. C. Sholes, competitor of the treasurer, was introduced and delivered an address.

CHEMIST'S RECENT ADDRESS.  
After briefly reviewing the financial depression through which the country is passing and the remarkable skill with which the bankers of the country and nation are managing it, Chemist said that "a complete permanent recovery from the existing troubles could not be expected until our financial laws are made to meet with those that govern the world, and that we must have a system of sound and stable money and a system of wealth instead of a curse and a cause of poverty."

Continuing, the chemist said: "But it is said that in bringing about a different set of financial laws, the same interest will be lost. It is interesting to note that the action to which unscrupulous persons and speculators have come into our country, in the present emergency which confronts the country, has caused us to turn to the advice and counsel of a host of professedly active banking men, and that the measures which stand confessedly as a success in the largest degree of past disasters and our enemies to secure greater safety, namely, the banking interests of the country, were the result of sufficient sagacity in warlike and resolute bearing and careful consideration without avoiding possible or probable risk. The chemist said that the bankers are sensible, but not more so than men in other walks of life, surely not more so than the silver interests which today invest much money against them and return no profit. The chemist said that the public may feed with solid indifference to the public good, not only hindering the wheels of legislation at Washington, but unmindful of the fundamental principles of government, the right of the majority to rule, a king and a law; they in their own selfish purpose may be useful in legislative assemblies that will control the movements for a special patron of their special production."

The chemist went on to say that bank stocks were held by bankers and not by the public, and were not widely distributed, and that the banks as their representatives were entrusted with the financial management, and represented a large number of people, mostly wealthy, scattered over the country, and in various conditions of wealth and means of capital wealth than any other special interest in the country. Therefore they had a right to be heard in behalf of their interests, and to be protected from the attacks of their enemies. The chemist closed with a reference to the wisdom of the existing banking laws and cautions the bankers against the danger of losing money due to purely speculative enterprises.

George A. Butler, New Haven, Conn., followed with an able paper, entitled "A Practical Plan of Banking and Currency."

## DEMOCRATIC CAUCUS.

Report No. 20 Not Read in Full.

SALT LAKE CITY, Oct. 18.—Admission to the grand ball of the Australian association was given yesterday. The passengers and mails were brought today by the steamer Australia, which arrived at 7 p.m. After entering the ship, Capt. H. G. Whitney paid his respects to the consul, and then went to the cabin of Capt. J. C. Gresham, who has the command of the ship. The captain is a man of great energy, and is a good general.

Capt. Adams Davis, Boston, Mass., followed with an able paper, entitled "A Practical Plan of Banking and Currency."

DEPARTMENT OF STATE.

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