

not likely to be re-elected, nor is he likely to maintain his position as military dictator. He is a good man gone wrong.

But if Chile should return to the old Conservative rule, she will be no better off. The greatest of Chili's troubles is not Balmaceda nor the Roman hierarchy. Like all the rest of the south and central American States, (Brazil excepted), likewise Mexico and the southern territories, Chili is in great need of intelligent business brains. Business has made all the advanced nations what they are. Politics is merely an auxiliary institution.

If a few Goulds and Vanderbilts and Depews would emigrate thither, as they no doubt will do before very long, the so-called revolutions, which are probably little more than a border embroglio, would be no more heard of, and in place of what seems to be a lot of incorrigible barbarians, there would soon appear thrifty, peaceable and progressive commonwealths. The resources are there and the brain and sinew are abundant for all purposes save organizing. From the present activity of the United States and French financiers in that direction, we have reason to look for astonishing changes of this nature in the near future.

As for the "Itata" affair, which has been the standing sensation for so long, that is at an end. The "Itata" has been surrendered and the insurgent leaders deny all responsibility for her unlawful transaction.

CORRECTLY STATED.

THE Salt Lake Times of Wednesday, June 3rd makes the following editorial reference to the course of the organ of the party of hate, which we cordially endorse:

"The Liberal organ, in speaking of the advantages of Salt Lake, says: 'Nothing but political and religious contention has held it back and kept it an inferior town while all around it cities have materialized.' This is a great truth; and it is equally true that the place would be kept back for twenty-five years more if the religious contention should be maintained. If the Tribune had had its way an organized opposition, composed of all the Gentiles, would have been kept up against the Church, and the members of the Church would have remained cemented together in its defense. Following that paper's theory that it would not be safe to divide while the proportion of votes was such that the Mormon vote cast solidly would control results, we find that the day of cessation of religious contention would be at least twenty-five years in the future. Indeed it would probably be a century away, for this Territory would never stride forward at the gait that should characterize it while a religious war was maintained."

JOURNALISTS AND SCHOOLS OF JOURNALISM.

A LOCAL contemporary this morning takes up again the somewhat hackneyed "School of Journalism" question, quoting from a Canada paper some of its alleged opinions on the subject. It is enough for the "opinions" that they have been served up in slightly modified phrases by a thousand or more of the newspaper egotists of the United States before the Canada journalist discovered them.

To our mind, the most fertile topic connected with this "school of journalism" question is that after five years of continuous turning and squeezing by the "practical" men of the profession, it is still an open one. President Adams, of course, when he introduced the first lectures on journalism into that institution, did so as an experiment. As a school of journalism the design was in one sense a failure, for the lectures have been discontinued.

But none can say an experiment is a failure that so perfectly demonstrates as this did the grim and crying need of its success. The solemn stupidity that this affair has brought to light, in the journalistic occupation, ought to cause newspaper men who properly appreciate the exalted responsibility of journalism, to groan with humiliation.

There is no calling that we know of wherein so small a matter could in so brief a period reveal as much bodiless egotism. If a "chair of journalism," or a college for journalists, run at a million a year did nothing more than to elevate the profession out of the reach of such gibbering apes as the one quoted by our contemporary, it would not be formed in vain. What he thinks on the question may be stated in brief, that scholarship and theoretical preparation for an editor's chair is merely something to be unlearned.

WEEKLY REVIEW OF TRADE.

Though gold exports have not yet ceased the country has met, without the slightest disturbance, a drain unprecedented in magnitude and suddenness. The market is well supplied and easy, large amounts of currency have come from the country without causing stringency in any of the important interior markets, and the legitimate business of the country has been in no way impeded. A heavy fall in speculative prices for products has only facilitated larger exports. Meanwhile crop prospects are exceptionally favorable, and the belief strengthens that very heavy exports in

the summer and fall will bring back to the country all the gold that it may need. If the prevalent feeling is a shade too hopeful, it is most encouraging, and most significant of commercial strength and soundness, that the drain of gold in April and May has caused so little apprehension.

The most powerful sustaining influence is the continuance of exceedingly favorable crop prospects. Public and private advices from all parts of the country concur that, since the rains which began two weeks ago, the outlook has greatly improved. In some localities tributary to New Orleans rain is needed for cotton and sugar, but winter wheat is now so far advanced in many States that a heavy yield is considered certain, and the prospects for other grains is as bright as it well can be at this date. Wheat has fallen 1½ cts. on sales of 51 millions bushels here, corn 5 cts. on sales of 20 millions bushels, and oats 3½ cts. Sugar is a shade lower for muscovado raw and for granulated. In general the prices of commodities have declined not far from one per cent. for the week, and will further decline as new crops draw near, if no disaster comes.

No change is seen in the woolen manufacture, though fine domestic fleece is a little weaker in tone. The cotton manufacture progresses without change, and Eastern failures have caused especial dullness in the boot and shoe and leather trades, even for the dull season. At Philadelphia there is general hesitation because of the state of city finances; the liquor trade improves; wool, groceries and tobacco are dull. At Pittsburgh window glass is depressed by building strikes, but at Cleveland trade is fairly good, and at Cincinnati brightening a little. At Chicago receipts of Flour and grain, lard and butter fall below last year's, and of cured meats over 60 per cent., but wool receipts more than double, gains appear in dressed beef and cheese, and in sales of dry goods, clothing and shoes. At St. Louis trade is of fair volume with collections satisfactory, at Kansas City trade is fair, with crop prospects never better, at St. Paul there is improvement, and at Minneapolis lumber is active but flour very dull. At Louisville the outlook is brighter with manufactures fully employed, and at Nashville trade brightens, but depression continues at Memphis. Sugar is in better demand at New Orleans, and cotton steady at a decline, molasses being unchanged.

The only interior markets at which stringency is reported are Savannah and Memphis, though money is firm at New Orleans and in strong demand at Minneapolis, and a little close at Cleveland and Detroit.