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NEPTUNE'S SAW DEVICE.

For the present the New York fashion, which seem to have in their vanity a large surplus of gold over their present and prospective need and their legal requirements, have decided, in order to the relief of the government in the exportation of the yellow metal, in the hope that the country's coffers may not have to fall much below its present reduced figure. Whether or not the motive in this is principally one of patriotism, the measure temporarily relieves the administration of the necessity, which a few days ago seemed imperative and immediate, of issuing a large new issue of bonds to materially the alarming decrease in the reserve.

It is interesting at this juncture to recall that less than ten years ago the books of the treasury department showed an accumulated surplus of one hundred millions, with a yearly increase of something more than sixty millions. At the session of Congress at the Capital was soon exercising itself upon schemes for getting this surplus cash safely back into circulation. It will have been noticed that we do not hear so much about surplus claims, and it is quite evident from the last report of the secretary that the problem of the surplus has got itself most effectively solved somehow. Not only that—it is but a few months since a new city loan of fifty millions was negotiated, which has gone into the vortex with the big balance, leaving the reserve held for the redemption of greenbacks, instead of its proper figure of a hundred millions, at present rather less than seventy millions. The fiscal year will end in about a week, and the country's balance sheet will hardly prove as striking and satisfactory as could have been desired.

The situation thus depicted can be understood by everybody, even if the causes of it can not. Financiers profess to see nothing in the gold outflow to create alarm—that it is the natural effect of a strained trade current having its source in depression at home and uneasiness abroad, but that it must speedily complete its natural course and start westward again. Unfavorable forces elsewhere are undoubtedly contributing to it in large degree, by lowering the price received for all products in the proportion that increased value has been put upon gold. Generally speaking, however, it is a natural evidence of the prevalence of hard times, which, affecting as they do the lowest labor, place their restricting hand also upon the treasure house of the greatest nation under the sun.

A SECOND SALTAIRE.

Three weeks ago the New York World contained illustrations and a descriptive article of a grand sea-hotel that has yet been planned for construction at some point of the long island coast, about fifty miles from the shore. Atlantic city is to be its home, it was to rise in cylinders filled with and sank in Portland cement, and its main floor was to be thirty feet above the water.

Later reports confirm the original story, and fix the actual point of location as in latitude 40 degrees 24 minutes north and longitude 73 degrees 8 minutes 30 seconds west. This is just about the mouth of Gravesend Bay, between Coney Island and the Long Island coast, the water is certainly feet deep. A week ago the promoters of the enterprise, Mr. C. M. Clum, now the promoter and a small party in a steamer in the spot, and totally unknown to anyone else of what was intended, set down a white buoy, the top of which floats a flag, with a red lantern, a beacon, so to speak, to return a welcome, or rather over-hanging warning to Atlantic City. Atlantic City is the absolutely most petted darling where it is. Consider the risk of that will now face competition, and the cash it will have to be on hand to pay the work through. A novel question has already risen—that of government, sovereignty, kingdom, or whatever the proper term is. As is well known, the jurisdiction of the United States extends three marine leagues from land, so the Atlantic will be just outside the threshold of Uncle Sam's door, and many miles removed from the jurisdiction of any other power. Lawyers are already talking of the interesting and diverse new points that may arise in case the projectors may be placed in a position where legal adjudication become necessary. At present they find it convenient to speak of it as "a miniature country without a government, a kingdom without a sovereign."

The plan provides for a building two stories high in the main and four stories in the towers, and the Romanesque of architecture will predominate. While it is to be a great amphitheatre, it is calculated that the lower floor will accommodate 10,000 people, while the gallery will hold 7,000 more. There is also provision for a spacious sea-side or roof garden, seating 5,000.

"Now will be 120 large rooms [illegible] accommodation for 240 guests, four parlors, eight private dining rooms, a cafe, restaurant, billiard room and an assortment of that sort. Then there is the angler pavilion, which merits a lesson the popularity, for unless the concern will be located in the midst of the best fishing grounds near New York. There are many more features, but enough is now given to present a fair idea of what is intended.

The papers that have discussed the project appear to approach it with delicacy or not with rancor. It is true enough, "one of these days this monopoly is bad, can be dissolved by a corporation," says another. Perhaps this is all true. But singular there are, have been and always will be people who believe that if Mr. Clum is the kind of a man that our Lakers will have to mind when they read this article, the people of New York will find the project is no less ambitious than practicable, and no more than sane. In all criminal justice Atlantic would be but a little paradise of morals, that someone has also said, "the apostle of and "temperance" out there is plenty, a monument to caring, enterprise and beauty. If the metropolis of Utah was have such a model, why would the metropolis of the New World. There is far more difference in the population, patronage, and financial strength of the two cities to support the scheme, than there is in the depth and density of the water to be traversed. But perhaps there is also a difference in the nerve of the men at the head of and behind the respective enterprises.

CROWDING THE S. P.

The Southern Pacific railroad has a big fight on its hands, in which it is not altogether certain that the victory will be with the monster corporation. Doubtless if its managers had had an idea that such a conflict as is being waged could have been precipitated by refusing to give a Fremont rate from San Francisco out to Sutro's Heights, the refusal would not have been made. But in the absence of sufficiently keen foresight the step was taken at just such time when the Southern Pacific could ill afford to awaken any unusual antagonism, to its plans, and Mr. Sutro has proven himself a sturdy warrior in the fight. Not only did he succeed in cutting off a large share of the railway revenue to the Heights and opening the way for another road, but his action has instituted an anti-monopoly crusade which has become full of social importance and alone a crushing blow at the railway which set the ball rolling.

It is generally understood that the Southern Pacific of Kentucky, as the great California road is termed, has a net of blanket mortgages on the state, including offices generally, political as well as financial, in the former particularly with respect to the judiciary, and all, of course, in its own interest. There have been many protests on the part of the people against the monopoly, but its shaking has been about just the same. Now the road is in a somewhat delicate situation in its relations with the general government, because of the bulletin issued by the Central Pacific falling due in 1895 and the four succeeding years. To meet this situation the Southern Pacific is seeking to have passed by Congress a funding act at the rate of two per cent for the years of four per cent for ten years.

Low rates to the railway affiliations have been a stumbling of it in the fight against the road, and the anti-monopoly movement has not been backward about also to the campaign. A mammoth mass meeting was held in San Francisco on Tuesday night, at which democratic resolutions were carried and measures adopted to carry on the war to a finish. Already the anti-railway party has carried the progress of the Southern Pacific proposed legislation by securing a delay in Washington, and now the action is to be supplemented by monster petitions from the coast. At the mass meeting resolutions were adopted calling on the different political party conventions to take up the fight. Resolutions to authorize municipality aiding direct in the construction, the acquisition, the acquisition by eminent domain, and the establishment of a national monopoly within the territories in which local laws cannot reach the gigantic Central Pacific holding title, and that the Democratic party be asked to the President, the Congress, and members of Congress demanding that no candidates be nominated for public office who are not explicitly in their pledges against the Democratic with politics by the corporations, and against the control of Federal upon government officers, elections of delegates and other conventions to protest against the following thing, namely, that provision against the title to unoccupied lands not the state of California and Nevada and the Territory of Utah and reservation to Congress." and that the U. S. attorney general be requested to cases cases against the Central Pacific. Then, as an afterthought, in a series of resolutions concerning wills.

Then—but the date in Nevada and the Territory of Utah, [illegible] within the time of the Central Pacific Railroad company, [illegible] to be [illegible] to [illegible] the [illegible] expectation to the land [illegible] referred to in paragraphs [illegible] of [illegible].

O [illegible] in the [illegible], we [illegible], [illegible] [illegible] [illegible]