

vague sense of uneasiness. The Treasury has taken in \$1,800,000 more than it has paid out, but reports indicate that the government will probably have to disburse \$25,000,000 or more about Sept. 1 for 4 1-2 per cent. bonds which holders do not offer for extension. Foreign trade continues to improve, for while imports decline largely, the exports for two weeks of August have exceeded by nearly 19 per cent. those of the corresponding weeks last year. In the main the interior money markets are in fairly good condition excepting at the South, and at Philadelphia confidence is gaining, at Boston rates are easy, at Chicago money is in healthy demand with supply sufficient for legitimate trade, and at St. Louis rates are 7 to 8 per cent., with no money going into speculation except in grain. If Europe is able to send cash for all the food it will require this year, it is probably that this country will not lack money long."

Business failures for the week mentioned, in the United States numbered 202, and in Canada 25. For the corresponding week last year the figures were 174 for the United States and 23 for Canada.

NOTES.

As the Ohio Democrats are ignoring their free-silver plank, the question naturally arises: Was it merely put in to keep Gen. Warner's vocal chords from going to rust?

The Treasury shipments of small notes to the West to meet the demands arising from the moving of the crops aggregate to date \$6,250,000, of which amount nearly \$4,000,000 was shipped during the present month.

Reports from Chili aver that a decisive battle is imminent. Ten thousand insurgents landed near Valparaiso a day or two ago. Balmaceda's army is not far distant. It is expected that a battle will take place very soon.

It is said that the population of the country this year may be placed at 64,230,150, and that this number of people will use altogether 192,690,450 pairs of shoes. At this rate about \$319,926,360 is spent annually for shoes, leaving out what is paid for rubbers.

The Czar was very favorably impressed by what he saw of sailors and marines of the French fleet that visited Cronstadt, and is reported to have said: "Never could I have believed that republican sailors and republican soldiers could have such a bearing.

If the Shah of Persia visits Chicago in 1893 international courtesy will demand that Carter Harrison, the political Shah of Chicago, shall return the call between some two of his multitudinous attempts to seize upon public office.

Washouts are reported on the Needles division of the Atlantic and Pacific Railway, and passenger and freight trains from the Pacific Coast, due at Albuquerque, N. M., at 12 and 8 o'clock on the 17th inst., were in the washouts for twenty-four hours.

All the political parties will have emissaries in the field in Ohio during the month of October. The Republicans, Democrats, Alliance, Prohibitionists and laborites are to send the cream of their orators to that State,

and the coming campaign will be intensely interesting.

The *Pocatello Tribune* says that Receiver Danielson and his clerks left for Blackfoot on the 14th inst., having completed their work in Pocatello in the sale of the town lots. The receipts of the sale amounted to \$115,180. This does not include the private sales made since the closing of the auction.

A Salvation Army suit in Bloomington, Ill., resulted in a victory for the army. The chief of police arrested the lieutenant of the Salvationists for beating a drum. The case went to the State Supreme Court, and drumbeating was recognized as a religious exercise for those who believe in it.

The Pan-American Transportation company is the name of a new organization that proposes to build and operate vessels to ply between the United States and the South American ports. The vessels will be built so as to receive the benefit of the subsidy bill passed by the last Congress.

A cloudburst occurred about four miles below Aspen, Col., on the 17th inst., causing a heavy land slide on the line of the Denver & Rio Grande, carrying away about ninety feet of the track. The embankment has been washed away to a depth of about fifty feet. A force of about 150 men have been at work repairing the damage.

The largest steam hammer in the world has lately been completed at Bethlehem, Penn. It has a stroke of 125 tons, and will be used to forge girders into armor plates. It has been a year or more in construction. It was designed after the great Schneider & Co., of Le Creusot, France, which is now the second largest in the world.

The *Boise Statesman* says that the Surveyor-General is ready to receive applications and petitions for the survey of the public lands in various portions of the State of Idaho. The sum of \$65,000 has been apportioned for that State for the next year, and if petitions are numerous the amount for the next ensuing year will be all the greater.

It is said that the cotton crop of Texas will be over 2,000,000 bales when the season closes August 31. Savannah has already received over 1,000,000 bales, and New Orleans 2,000,000. Savannah and New Orleans, however, draw from half a dozen States, while the 2,000,000 bales reported at Galveston are from Texas alone.

Now comes the report that Canada wants reciprocity with the United States. Of course she does. Canada has a level head, and knows what is good for her. Premier Abbott has asked Erastus Wiman of New York to co-operate with Sir Julian Pauncefote, British Minister at Washington, in promoting the negotiations for a reciprocity treaty between Canada and the United States, covering all such articles as are not imported into Canada in large quantities from England. The present Dominion Government is also willing to grant equal privileges to American and Canadian grain-laden vessels passing down the St. Lawrence canals, and to grant American fishermen free access to Canadian waters.

POLITICAL FANTASTICS IN FRANCE.

THERE are prospects that the Farmers' Alliance will very soon have a precedent of some importance on the other side of the Atlantic, for their scheme of government loans to farmers at low interest and long time payments.

The peasant proprietors of France have been raising a clamor for loans from the government similar to that of the farmers of Kansas, during a year past, and M. Constans, minister of the interior, is showing a disposition to yield to their demand. At the reassembling of the Chamber of Deputies he intends to introduce a measure looking to the organization of societies similar to our building and loan associations, the funding of these institutions to be backed by the State. This to be sure will not be a direct government loan but it will amount to that before the business is perfected.

The motive behind M. Constans' philanthropic action has not even the pretense of economy. It is politics pure and simple. Indeed, he says as much in his explanation. M. Constans appears to be a practical statesman after the order that prevails more or less in this country. He holds firmly to the theory that the government is run by votes, and it is the votes he proposes to get at any hazard. By this Government loan scheme he hopes to quiet the discontent that since the palmy days of Boulanger has been hanging like a cloud over the peasant population. The Socialist element of the manufacturing districts which was also in much doubt for a season whether Boulanger was not greater than the republic, he hopes to win over to the side of the Government by a sort of workman's pension measure, which will also occupy the attention of the coming assembly.

With very many of such schemes on the legislative docket we might have cause to fear for the future of the French Republic. Such a fantastic policy is not the best of a certificate of strength or durability. At least, that is the way it looks in this country when statesmen of national influence show signs of giving ear to it.

In France it may not be so bad. The average Frenchman is much more of a child than the American voter, which undoubtedly justifies, more than in our case, the admission of childish fads into the policy of government. That such a political monkey as Boulanger should be so extensively mistaken for a statesman is evidence that fantastical things are still a mighty power in the French imagination.

So that the only real regret or apprehension there is for Americans connected with the pension and money-lending schemes of M. Constans, is the possibility that our own loan and pension cranks may receive from it some encouragement for the prosecution of their fantastic ideas.