

Miscellaneous.

[From London Society.]

MONEY-MAKING ON THE STOCK EXCHANGE.

Lawrence Reeve, who has been speculating in stocks, found it almost as difficult a matter to set about breaking the news of good fortune, as he would have found it to break the news of bad fortune, had he by ill-luck lost five hundred pounds, instead of gaining them. He hardly knew how to approach the subject. To say that he had been casually presented with the money by a stranger whom he had met in Fleet Street, and whom he had obliged with a light for his cigar, would, he knew, seem little more preposterous to that good lady, his wife, than it would seem to her to say that he had bought certain property—certain airy nothings, rather—one day for fifty pounds, and sold them as it were the next for five hundred and fifty; and he had much doubt of his ability to make her really credit such an astounding fact. He decided that the best plan would be to begin by showing her the money. It was in crisp Bank of England notes—fifteen of them, of a hundred pounds a-piece. Mrs. Reeve had perhaps never seen so much money at one time in her life before. One may live a good while, and even be worth a good many thousands of our own, without ever seeing fifteen hundred pounds in tangible shape before us. But she bore the sight quite philosophically, and was not in the least overcome by it. Perhaps if it had been gold it might have impressed her more seriously.

"And so you have been selling all the stock, Lawrence," she said, gravely, "and are meaning to put it into some of those swindling companies; is not that it?" Now the subject of shares, or of the sale of stock, had never been mentioned between them; but Mrs. Reeve had known, without being told, ever since the night of the prospectuses, that something of this kind was being done.

"You are quite wrong, my dear," he replied. "I have not been selling out all the stock, and I hope I am not going to intrust it to any swindling company."

And then he explained to her, as lucidly as he could, what was the real state of affairs; and that, there being some trifle over the fifteen hundred due to him on the balance of his account, he had invested this trifle in a new watch and chain for her, and in some feminine tackle or other for the girls; and that he would take it as an especial favor if she would oblige him with a kiss, and inform him if she did not think it a most extraordinary stroke of good luck.

"Good luck, indeed!" she said; "but I doubt it is fairy money, and will never do us any good. You will never value it as if you had worked for it; and some fine morning we shall wake up and find we have merely dreamed about it. Besides," she added, more seriously, "if you have gained it, I suppose some one else has lost it; and there is, perhaps, greater trouble in somebody else's home about it, than there is joy in ours."

Then Reeves with a pleased, benignant manner of superior intelligence, explained still further that his wife was wrong again; that he had it on broker's authority that this money had not been lost by anybody; that the man who first bought the shares had immediately sold them again at a very little loss; the next buyer, in his turn, had sold at a further loss; and so on, till through a succession of buyers and sellers, it was probable that the shares had found their present level without inflicting on any one a damage at all corresponding with the benefit derived by himself. In fact, he made it out to his own satisfaction, that this most agreeable windfall was nobody's money; and Mrs. Reeve, in the end—feeling sure of nothing but her own dense ignorance of the matter—half believed him.

She felt, as she had said, that it surely could not be the same sort of money as people got in return for work. She recalled legends that told how gold easily won had, on being put away, by-and-by been found to have changed into dry leaves; and she smiled as she caught herself fancying these crisp bank-notes of her husband's similarly metamorphosed, and guessing thoughtfully what kind of leaves they would be—rose leaves, or oak, or willow.

But at the same time she was very willing to persuade herself, in a vague sort of way, that it might be money sent them by a special overruling Providence, out of other men's great abundance, to supply their greater need, or

(the good woman thought it in all humility), perchance to reward their greater merit; and if so, it could only have been sent to be applied to one especial use. It had been sent that it might serve as the wedding portion of their eldest daughter, who was to be married very soon.

To secure, therefore, that it should be so applied become Mrs. Reeve's especial object. "It will come in very useful; just when we want it," she said. "You could perhaps hardly have spared five hundred pounds to give to Kate this autumn without it; but it will be just the thing."

Then she went on a little faster, seeing that her husband was about to reply, and doubting from the expression of his face, that he was not going quite to fall in with her views.

"It will be such a nice start for them; and William, I do think, is one who will take care of his wife's money, whether you tie it up or not. And you can put back the other thousand pounds into the funds, we shall have just as much interest coming in as before."

"But, Carry, if I use the money a month or two longer, I may easily enough double it."

Reeve, who had been content to work a whole year for four hundred pounds, had learnt now how easy it was to make much more than that in much less time, without work at all, and of course he was anxious to apply his newly acquired knowledge as quickly and as often as possible.

"Or as easily lose it," his wife replied. "Let us be content with the good we have got, and go on as before."

Lawrence Reeve, however, was otherwise minded, and, though mild enough in his rule, still would be ruler, loving his own way and his own opinions. He was willing and glad to promise that Kate should have the money; for he loved his children, and it was his dearest object in life to do well to them. But she must not have it just then. It must be placed out to grow. And so the end of it was that, after long debate, Reeve went off to bed without having made any promise to put back the money into the funds; and, indeed, with a contrary resolution in his own mind.

It does not at all come within the plan of this history to furnish a debtor and creditor statement of Lawrence Reeve's cash accounts, from week to week, during this eventful period of his life. From of old it has been well known how great are the facilities for going down hill. But in Reeve's case he thought for a while that the natural laws of gravitation had been at least suspended, if not reversed in his favor, and that he was to find ascent as easy as others found descent. To make a long story short, let us say that, instead of putting back his fifteen hundred pounds into the funds, he speculated, that is, operated with it again; bought with it bank shares, gas shares, insurance shares, railway shares, finance shares, and what not. And as it happened that he had taken the tide of fortune at the flood, his affairs prospered marvellously. When he first entered his new and exciting career, those weeks had just set in when all manner of new companies were being launched at the rate of about a dozen a week, when the shares of all of them went to a premium as a matter of course, and when as yet the Stock Exchange had not laid down the law which forbids dealings in new shares before allotment. Reeve, in the simplicity of his heart, imagined he had found out a royal mine of wealth which was unknown to others, and which he alone was to be privileged to work. East and west, and north and south, did he send his applications for allotments; and from all quarters came the gracious responses. He sold at once, and realized his premiums, and entered again into every new scheme. He began to think premium-jumping by no means a contemptible trade.

He even acquired that supernaturally horrid lingo—unknown probably to Lucien Bonaparte, or to Professor Max Muller himself—in which the fraternity of stockbrokers transmit their secret messages. Thus, when Mrs. Reeve picked up a telegram which ran mysteriously thus:

"Sheep trot dove, and muf duck, Ghost, fiend, and bob twist:" he was able to explain, without any embarrassment, that, being translated, it read as follows:

Sheep	trot	dove,
Dealers will sell Caledonian stock at a hundred		
and	muf	duck,
and	South Eastern	at seventy-five.
Ghost,	fiend,	and bob twist.
Midland, North Western, and Taff Vale are firm		

He had acquired the art as well as the language of those who heap up wealth. He knew better than most men how to sell the thing he had not got, and afterwards buy it at a reduction in time to deliver. He knew quite as well how to buy the thing he did not want, and sell it at a profit before he was forced to take it. And these are the two golden rules of money-making. He who knows them, and fails to become rich, fails by his own supineness; and he who attempts to become rich by share-dealing, without some knowledge of them, is pretty sure to burn his fingers.

At midsummer he had been worth just bare two thousand pounds. It was as yet only September, and he now reckoned himself worth good ten thousand in "securities"—at least "securities" was the name given to them on the Exchange—which were daily increasing in value. He had quite made up his mind as to the course which he intended to pursue. He should continue to operate as he had been operating up to Christmas, and then gradually wind up the whole of his share transactions, and invest the proceeds in some sound stock which would bring him in five or six per cent. Perhaps if any safe foreign loan should happen to be in the market just then, he might take up some portion of it, and so realize a still higher rate of interest. He thought, at any rate, that he was not too sanguine in hoping that, at the end of the year, he might have realized enough to bring him in, with careful investment, a thousand a year.

He was a conscientious man. He knew that to do well for another requires even more concentration of will, and singleness of purpose, than to do well for oneself; and he doubted that he was not doing his duty as well by Dowson Brothers as he had been proud to think he did it of old. Not that Walker Dowson had, by word or sign, given him any hint that he thought so; but Reeve felt that he was not entering into the spirit of the thing as he had been used to do, and that he regarded the fluctuations of indigo and sugar with a languor and indifference that he had not known in former years, and with which he in no way now regarded the daily share lists. He had debated the matter with himself, and had come to the conclusion that, as he had now made enough money to live upon, it would be well for him to resign his clerkship as soon as Kate was married. But he had not yet sent in his resignation, nor told his wife of his intention to do so.

Mrs. Reeve had changed less than he had changed. She had begun to find more new dresses for herself and the girls at her disposal than she had been used to; but she was still content to wear her old silks and winseys; and, indeed, wore them so persistently as to excite her husband's remonstrances. So, too, the girls might wear their new jewelry, but she must shine, she said, with her own light or not shine at all at her time of day. She was glad and thankful for the good fortune which had so marvellously set in upon them, but it was with rather a timid than an exulting gladness. Only because of the brightened prospects of her children did she seem really to rejoice visibly. A month before the time fixed for Kate's wedding, Reeve gave his wife, with a profusion which three months earlier would have seemed mad extravagance; a check for a hundred pounds, in order that their girl might leave them with no stint of festive doings or niggardly outfit. And when the wedding took place, which it did in October, with all happy auspices, she kissed her daughter through her tears, glad, most of all, that the promised five hundred pounds which she had seen planted out with many fears, really had grown into a thousand, which sum was fast settled on Kate for her life in the trusted funds. So that come what might, this much at least was safe for her.

She did not half like Reeve's plan of giving up the Hammersmith house to go into a larger and more expensive one at Kensington; but he had talked her into it, and the notice had been given at Michaelmas to leave at Christmas. But when the subject of resigning the clerkship in Mincing Lane came up, and it was proposed that they should live on their means, then she held her own. Reeve used all the arguments he had without success. He made out a list of all the shares which he held in the new companies, and showed her what high premiums they were worth. He showed her certificates which impressed her with the notion of immense wealth. "This is to certify," she read, "that Lawrence Reeve, Esq., of Hammersmith, gentleman, is the proprietor of the two hundred shares of fifty pounds each, numbered respec-

tively from — to — in the General Dry Goods Insurance Company."

"Why, that alone is ten thousand pounds, Lawrence," she said.

"Oh, no; they are only ten pounds a share paid," he explained.

In like manner he explained to her how deeply he was interested in "Cooke, Taylor & Co., Limited;" in the "Tilbury Shipbuilding Company;" in this bank and finance company; in a dock here and an insurance office there; how he had been asked to take a seat at such and such a board, and had serious thoughts of really becoming a director of some of the companies he was concerned in. In short, he said enough to make simple, honest Mrs. Reeve believe that they really were beyond the need of the income coming from the clerkship; but even after admitting her belief she held fast to her desire and gained her own way, inducing Lawrence to promise that he would hold his place another six months, if, as she said, it were for no other reason than just that they might settle down in the new modes of life more slowly and gradually than they could if he gave it up at once.

(TO BE CONTINUED.)

SHOCKING RELIGIOUS OUTRAGE IN ITALY.

A horrible outrage has taken place at Barletta, a town on the Adriatic coast, containing about 2,000 inhabitants, and some Protestants had lost their lives. The *Nazione* of Florence gives the following details:

"The ignorant population were worked on by a priest named Ruggiero with the object of destroying the Protestants. The result was that three of these unfortunate persons were burned alive, others were thrown out of the windows, and others were beaten to death with clubs. The offices of the sub-prefecture were also attacked by the mob, and all letters and furniture they contained destroyed. The sub-prefect was maltreated, and only saved his life by escaping to a place of concealment. One of the guards of public security was killed. Two houses were also burned, and many others sacked. The number of persons said to be murdered by the rioters amounts to thirteen. A detachment of soldiers was ordered with all haste from Trani, and by their assistance order was restored. Many arrests have been made, including several priests and monks."

M. Meyer, the Evangelical pastor of Barletta, has addressed the following letter to the *Corriere delle Marche* of Ancona:

"Barletta, March 20.

"Yesterday our hall of conference was assailed by a swarm of modern Pharisees, led by a priest named Ruggiero Totigli-ona, who for several days past had been exciting the populace to excesses against the Protestants. The whole building was set on fire; four of our brethren were killed, or, I should rather say, two of our brethren and two persons who came to their assistance. One of our ministers saved himself by a miracle. I myself escaped over the roofs of the houses. The house of D. C., the wine merchant, was completely burned down; he himself escaped. I write to you still concealed in a cellar of my house."

A letter from Bari in the *Corriere* says that amongst the persons arrested are four priests, a Capuchin monk, six women, and a banker, on whose person was found a list of 200 persons destined for "sacrifice."—[From *Reynolds's Miscellany*.]

WHAT WE OWE TO BALLOONS.—M. de Fonville sums up, in the *Pantheon de l'Industrie et des Arts*, the services already rendered by the balloonists. "Without balloons," he says, "we should not know that parhelia, anthelia, &c., which used to be a subject of terror to superstitious populations, are caused by particles of ice suspended in the air by electric attraction, we should not know that the law of progressive refrigeration is not found to hold good at great altitudes, or that in the air there exists a sort of Gulf-streams, if we may be permitted to call them so, consisting of hot air, and affording an easy explanation of the irregularity of the seasons. Without Mr. Glashier's ascensions it could not have been proved that the bands of the spectrum are all of terrestrial origin, and that consequently the astronomical theories built upon the supposed part they play in the universe have no reliable foundation. It is not, therefore, possible to assign any limits to the utility of aerial navigation, such as is now practicable, by the labors of distinguished philosophers."