

THE AGE OF SWINDLE.

THE REV. DR. TALMAGE'S SERMON AT THE TABERNACLE.

When a Man's Business Life Does Not Correspond with His Profession, His Religion is a Humbug—When It is Right to Borrow.

BROOKLYN, March 11.—The hymn sung at the Tabernacle this morning begins:

A cloud of witnesses around Hold these in full survey; Forget the steps already trod, And onward on my way.

As, last Sabbath, the Rev. T. De Witt Talmage, D. D., the pastor, had baptized by immersion, those who professed this mode, a baptistry having been built under the pulpit. The subject of his sermon was "The Age of Swindle," and the text Job viii, 11: "Whose trust shall be a spider's web." Dr. Talmage said:

The two most skillful architects in all the world are the bee and the spider. The one puts up a sugar manufactory and the other builds a slaughter house for flies. On a bright summer morning when the sun comes out and shines upon the spider's web, bedecked with dew, the gossamer structure seems bright enough for a suspension bridge for supernatural beings to cross. But, alas for the poor fly which, in the latter part of that very day, ventures on it, and is caught and digested and destroyed. The fly was informed that it was a free bridge, and would cost nothing, but at the other end of the bridge the tall, tall spider, in his own life, the next day, there came down a strong wind, and every pore of the web, and the manna-like spider and the victimized fly. So delicate are the silken threads of the spider's web that many thousands of them are put together before they become visible to the human eye, and it takes 4,000,000 of them to make a thread as large as a human hair. Most cruel as well as most ingenious is the spider. A prisoner in the Bastille, France, had one so trained that at the sound of a violin it every day came for its meal of blood. Job, the author of my text and the leading scientist of his day, had no doubt watched the voracious process of this one insect with another, and saw spider and fly swept down with the same breeze or scattered by the same wind. Alas, that the world has no many designing spiders and victimized flies!

There has not been a time when the utter and black irresponsibility of many men having the financial interests of others in charge has been more evident than in these last few years.

The misreading of books and disappearance of administrators with the funds of large estates, and the disorder amid post-office accounts and deficits amid United States officials, have made a pestilence of crime that solimanizes every thoughtful man and woman, and leads every philanthropist and Christian to ask: "What shall be done to stay the plague?" There is a miasma abroad, a typhoid, a strychnine. I sometimes ask myself if it would not be better for men making wills to bequeath the property directly to the executors and officers of the court, and appoint the wills and explain a committee to see that the former got all that did not belong to them. The terrible fact is that there are a large number of men sailing yachts and driving fast horses, and members of expensive clubs, and controlling country seats who are not worth a cent if they return to others their just rights. Under some sudden reverse they fall, and with afflicted air seem to retire from the world, and seem almost ready for monastic life, when in two or three years they blossom out again, having compromised with their creditors, that is, paid them nothing but regrets, and the only difference between the second chapter of prosperity and the first, is that their partners are bankrupts instead of bankrupts, and their horses go a mile in twenty seconds less than their predecessors, and instead of one country seat they have three. I have watched and have noticed that nine out of ten of those who fall in what is called high life, have more means after than before the failure, and in many of these cases failure is only a stratagem to escape the payment of honest debts and put the world off the track while they practice a large swindle. There is something woefully wrong in the fact that these things are possible.

First of all, I charge the blame on careless, indifferent bank directors and boards having in charge great financial institutions. It ought not to be possible for a president or cashier or prominent officer of a banking institution to swindle it year after year without detection. I will undertake to say that if these frauds are carried on for two or three years without detection, either the directors are partners in the money and pocketed part of the theft, or they are guilty of a culpable neglect of duty, for which God will hold them responsible as he holds the acknowledged defrauders. What right have prominent business men to allow their names to be published as directors in a financial institution, so that unsophisticated people are thereby induced to deposit their money in, or buy the scrip thereof, when they, the published directors, are doing nothing for the safety of the institution? It is a case of deception most reprehensible. Many people with a surplus of money not needed for immediate use, although it may be a little surplus on an individual, are without friends competent to advise them, and they are guided solely by the character of the men whose names are associated with the institution. When the crash came, and with the overthrow of the banks went the small earnings and limited fortunes of widows and orphans, and the helplessly aged, the directors stood with idiotic stare, and to the inquiry of the frenzied depositors and stockholders who had lost their all, and to the arraignment of an indignant public had nothing to say except: "We thought it was all right. We did not know there was anything wrong going on." It was their duty to know. They stood in a position which demanded the people with the idea that they were carefully observant. Calling themselves directors, they did not direct. They had opportunity of auditing accounts and inspecting the books. No time to do so? Then

they had no business to accept the position. It seems to me the pride of some mortals men to be directors in a great many institutions, and all they know is whether or not they get their dividends regularly, and their names are used as decoy ducks to bring others near enough to be made game of. What first of all is needed is that 5,000 bank directors and insurance company directors resign or attend to their business as directors. The business world will be full of fraud just as long as fraud is so easy. When you arrest the president and secretary of a bank for an embezzlement carried on for many years, have plenty of sheriffs out the same day to arrest all the directors. They are guilty either of neglect or complicity.

"Oh," some one will say, "better preach the gospel and let business matters alone." I reply: If your gospel does not inspire common honesty in the dealings of men, the sooner you close up your gospel and pitch it into the depths of the Atlantic ocean the better. An orthodox swindler is worse than a heterodox swindler. The recitation of all the catechisms and creeds ever written, and disking from all the communion chalices that ever glittered in the churches of Christendom will never save your soul unless your business character corresponds with your religious profession. Some of the worst scoundrels in America have been members of churches, and they got fat on sermons about heaven when they most needed to have the pulpits preach that which would either bring them to repentance or thunder them out of the holy communions where their presence was a sacrilege and an infamy.

We must especially deplore the misfortune of banks in various parts of this country in that they damage the banking institution, which is the great convenience of the centuries, and indispensable to commerce and the advance of nations. With one hand it blesses the lender and with the other it blesses the borrower. The bank was born of the world's necessities and is venerable with the marks of thousands of years. Two hundred years before Christ the bank of Linnæ existed and paid its depositors 10 per cent. The Bank of Venice was established in 1171, and was of such high credit that its bills were at a premium above coins, which were frequently clipped. Bank of Genoa, founded in 1345; Bank of Barcelona, 1401; Bank of Amsterdam, 1699; Bank of Hamburg, founded 1619, its circulation based on great silver bars kept in the vaults; Bank of England, started by William Patterson in 1694, up to this day managing the stupendous debt of England; Bank of Scotland, founded in 1695; Bank of Ireland, 1783; Bank of North America, planned by Robert Morris, 1771, without whose financial help all the bravery of our grandfathers would not have achieved American independence. But now we have banks in all our cities and towns, thousands and thousands. On their shoulders are the interests of private individuals and great corporations. In them are the great arteries through which run the currents of the nation's life. They have been the resources of the thousands of financiers in days of business exigency. They stand for accommodation, for facility, for individual, state and national relief. At their head and in their management there is as much interest and moral worth as in any class of men—perhaps more. How nefarious, then, the behavior of those who bring disrepute upon this venerable, benignant and God honored institution.

We also deplore abuse of trust funds, because they fly in the face of that divine goodness which seems determined to bless this land. We are having the eighth year of unexampled national harvest. The wheat gamblers get hold of the wheat, and the corn gamblers get hold of the corn. The full tide of God's mercy toward this land is put back by these great dykes of dishonest resistance. When God provides enough food and clothing to feed and apparel this whole nation like princes, the scramble of dishonest men to get more than their share, and get it at all hazards, keeps everything shaking with uncertainty and everybody asking: "What next?" Every week makes new revelations. How many more bank presidents and bank cashiers have been speculating with other people's money, and how many more bank directors are in imbecile silence, letting the perfidy go on, the great and patient God only knows! My opinion is that we have got near the bottom. The wind has been pricked from the great bubble of American speculation. The men who thought that the judgment day was at least 5,000 years off, found it in 1888, 1887, 1886; and this nation has been taught that men must keep their hands out of other people's pockets. Great businesses built on borrowed capital have been obliterated and men who had nothing have lost all they had. I believe we are started on a higher career of prosperity than this land has ever seen, if, and if, and if.

If the first men, and especially Christian men, will learn never to speculate upon borrowed capital. If you have a mind to take your own money and turn it all into kites, to fly them over every common in the United States, you do society no wrong, except when you tumble your helpless children into the poor house for the public to take care of. But you have no right to take the money of others and turn it into kites. There is one word that has deluded more people into bankruptcy and state prison and perdition than any other word in commercial life, and that is the word borrow. That one word is responsible for all the defalcations and embezzlements and financial consternations of the last twenty years. When executors conclude to speculate with the funds of an estate committed to their charge, they do not purloin; they say they only borrow. When a banker makes an overdraft upon his institution, he does not commit a theft; he only borrows. When the officer of a company, by flaring advertisement in some religious papers, and gift certificate of stock, gets a multitude of country people to put their small earnings into an enterprise for carrying on some undeveloped nothing, he does not fraudulently take their money, he only borrows. When a young man with easy access to his employer's money drawer, or the confidential clerk by close propinquity to the account books, takes a few dollars for a Wall street excursion, he expects to put it all back; he

will put it all back very soon. He only borrows. What is needed is some man of gigantic limb to take his place at the curbstone in front of Trinity church, and when that word borrow comes bounding along, kick it clean through to Wall street ferryboat, and if, striking on that, it bounds clear over till it strikes Brooklyn Heights or Brooklyn Hill, it will be well for the City of Churches.

Why, when you are going to do wrong, pronounce so long a word as borrow, a word of six letters, when you can get a shorter word more descriptive of the reality, a word of only five letters, the word steal!

There are times when we all borrow, and borrow legitimately, and borrow with the divine blessing, for Christ in his sermon on the mount enjoins "from him that would borrow of this turn not thou away." A young man rightly borrows money to get his education. Purchasing a house, and not able to pay all down in cash, the purchaser rightly borrows it on mortgage. Crises come in business when it would be wrong for a man not to borrow. But I roll this warning through all these aisles, over the backs of all these pews, never borrow to speculate; not a dollar, not a cent, not a farthing. Young men, young men, I warn you by your worldly prospects and the value of your immortal souls, do not do it. There are breakers distinguished for their shipwrecks—the Hanways, the Needles, the Caskeys, the Douvers, the Anderlows, the Skerries—and many a craft has gone to pieces on those rocks; but I have to tell you that all the Hanways, and the Needles, and the Caskeys, and the Skerries are as nothing compared with the long line of breakers which bound the ocean of commercial life, north, south, east and west, with the white foam of their despair and the dirge of their damnation—the breakers of borrow.

If I had only a worldly weapon to use on this subject I would give you the fact, fresh from the highest authority, that 90 per cent. of those who go into speculation in Wall street lose all; but I have a better warning than a worldly warning. From the place where men have perished—body, mind and soul—stand off, stand off! Abstract pulpit discussion must step aside on this question. Faith and repentance are absolutely necessary, but faith and repentance are no more doctrines of the Bible than commercial integrity. Render to all their dues. Owe no man anything. And while I mean to preach faith and repentance, I mean to preach them, I do not mean to spend any time in chastising the Hittites and Jebusites and Gergashites of Bible times, when there are so many evils right around us destroying men and women for time and for eternity. The greatest evangelistic preacher the world ever saw, a man who died for his evangelism, peerless Paul—wrote to the Romans, "Provide things honest in the sight of all men;" wrote to the Corinthians, "Do that which is honest;" wrote to the Philippians, "Whatever things are honest;" wrote to the Hebrews, "Willing in all things to live honestly." The Bible says that faith without works is dead, which being liberally translated, means that if your business life does not correspond with your profession, your religion is a humbug.

Here is something that needs to be sounded into the ears of all the young men of America, and reiterated and reiterated, if this country is ever to be delivered from its calamities, and commercial prosperity is to be established and perpetuated, live within your means.

I have the highest commercial authority for saying that when the memorable trouble broke out in Wall street four years ago there were \$225,000,000 in suspense which had already been spent. Spend no more than you make. And let us adjust all our business and our homes by the principles of the Christian religion. Our religion ought to mean just as much on Saturday and Monday as on the day between, and not be a mere periphrasis of sanctity. Our religion ought to first clean our hearts, and then it ought to clean our lives. Religion is not, as some seem to think, a sort of church decoration, a kind of confectiory, a sort of spiritual caramel, or holy gumdrop, or sanctified peppermint, or theological anesthetic. It is an omnipotent principle, all controlling, all conquering. You may get along with something less than that, and you may deceive yourself with it; but you cannot deceive God, and you cannot deceive the world. The keen business man will put on his spectacles, and he will look clear through to the back of your head and see whether your religion is a fiction or a fact. And you cannot hide your samples of sugar, of rice, or tea, or coffee if they are false; you cannot hide them under the cloth of a communion table. All your prayers go for nothing so long as you misrepresent your banking institution, and in the amount of your resources you put down more specie, and more fractional currency, and more clearing house certificates, and more legal tender notes, and more and more discounts than there really are; and when you give an account of your liabilities you do not mention all the unpaid dividends, and the United States bank notes outstanding, and the individual deposits, and the obligations to other banks and bankers. An authority more scrutinizing than that of any bank examiner will go through and through and through your business.

I stand this morning before many who have trust funds. It is a compliment to you that you have been so intrusted; but I charge you, in the presence of God and the world, be careful, be as careful of the property of others as you are careful of your own. Above all, keep your own private account at the bank separate from your account as trustee of an estate, or trustee of an institution. That is the point at which thousands of people make shipwreck. They get the property of others mixed up with their own property, they put it into investment, and away it all goes, and they cannot return that which they borrowed. Then comes the explosion, and the money market is shaken, and the press denunciations, and the church thunders, and you have no right to use the property of others, except for their advantage, not without consent, unless they are minors. If, with their consent, you invest their property as well as you can, and it is all lost, you are not to blame; you did the best you could, but do not come into the delusion which has ruined so many men, of thinking because

a thing is in their possession, therefore it is theirs. You have a solemn trust that God has given you. In this vast assemblage there may be some who have misappropriated trust funds. Put them back, or if you have so helplessly involved them that you cannot put them back, confess the whole thing to those whom you have wronged, and you will sleep better nights, and you will have the better chance for your soul. What a sad thing it would be if, after you are dead, your administrator should find out from the account books, or from the lack of vouchers, that you not only were bankrupt in estate, but that you lost your soul. If all the trust funds that have been misappropriated should suddenly fly to their owners, and all the property that has been purloined should suddenly go back to its owners, it would crush into ruin every city in America.

A missionary in one of the islands of the Pacific preached on dishonesty, and the next morning he looked out of his window, and he saw his yard full of goods of all kinds. He wondered and asked the cause of all this. "Well," said the natives, "our gods, that we have been worshipping permit us to steal, but according to what you said yesterday, the God of heaven and earth will not allow this, so we bring back all these goods, and we ask you to help us in taking them to the places where they belong." If next Sabbath all the ministers in America should preach sermons on the abuse of trust funds, and on the evils of purloining, and the sermons were all blessed of God, and regulations were made that all these things should be taken to the city halls, it would not be long before every city hall in America would be crowded from cellar to cupola.

Let me say in the most emphatic manner to all young men, dishonesty will never pay. An abbot wanted to buy a piece of ground and the owner would not sell it, but the owner finally consented to let it to him until he could raise one crop, and the abbot sowed acorns, a crop of 200 years! And I tell you, young man, that the dishonesties which you plant in your heart and life will seem to be very insignificant, but they will grow up until they will overshadow you with horrible darkness, overshadow all time and all eternity. It will not be a crop for 200 years, but a crop for everlasting ages.

I have also a word of comfort for all who suffer from the malfeasance of others, and every honest man, woman and child does suffer from what goes on in financial scampdom. Society is so bound together that all the misfortunes which good people suffer in business matters come from the misdeeds of others. Bear up under distress, strong in God. He will see you through, though your misfortunes should be centupled. Philosophers tell us that a column of air forty-five miles in height rests on every man's head and shoulders. But that is nothing compared with the pressure that business life has put upon many of you. God made up his mind long ago how many or how few dollars it would be best for you to have. Trust to his appointment. The door will soon open to let you out and let you up. What shock of delight for men who for thirty years have been in business anxiety when they shall suddenly awake in everlasting holiday. On the maps of the Arctic regions there are two places whose names are remarkable—given, I suppose, by some polar expedition: "Cape Farewell" and "Thank God Harbor." At this last the Polar explorer wintered in 1871, and the Tigris in 1873. Some ships have passed the cape, yet never reached the harbor. But from what I know of many of you, I have concluded that though your voyage of life may be very rough, run into by icebergs on this side and icebergs on that, you will in due time reach Cape Farewell and there bid good-by to all annoyances, and soon after drop anchor in the calm and imperturbable waters of Thank God harbor. "There the wicked cease from troubling, and the weary are at rest."

St. Petersburg's "Thieves' Market." The most interesting shops in Russia are in what is called the thieves' market, where you may be sure that everything you see is stolen property. There is a law under which a merchant in the thieves' quarter is permitted to buy at his own risk from any one who comes to sell, and after a certain time has been given the owner and the police to recover his property he may expose the article for sale to the public. The pawnshops are conducted by the government, and there all unredeemed pledges are sold as public auction after a year and a day have expired, but the purchaser is not allowed to examine the goods nor purchase what he wills. All articles are put up in the order of their numbers, like unclaimed packages at an express office, and if one wants to bid on a particular article he must wait till it is reached on the list. In the thieves' market, however, there is no pawning. Everything is purchased outright or left by the thief with the merchant for sale on commission. Usually the thief who has an article to sell is compelled to wait thirty days before he receives his pay, and in the meantime, the owner has the right to recover by proving his property, through the police, and paying the merchant a fee for his services; but very shrewd means are taken by the Jews that invest this quarter to evade the recovery of such articles. The thieves with articles for sale are usually the servants of the higher classes, who pilfer their masters and mistresses of ornaments, clothing, china, books and other articles, which are not missed till long after the limit of exemption from recovery. In these shops the bric-a-brac hunter can find a mine of curios and jewelry that can be purchased very cheap. I found china that had been stolen from the Winter Palace and other imperial residences, and was told that after an entertainment the thieves' quarter was always full of it, the waiters carrying it away under their coats. We knew it was genuine by the marks and the pattern, for we had been through the china closets of the palace the day before. All sorts of clothing, hats, boots, shoes, shirts, cravats, dresses, skirts, stockings and every conceivable article that enters into the use of men and women can be purchased in the thieves' quarter, and the buyer need ask no question. An article exposed for sale there that has not been stolen is as rare as an honest dealer.—William Elroy Curtis in Chicago News.

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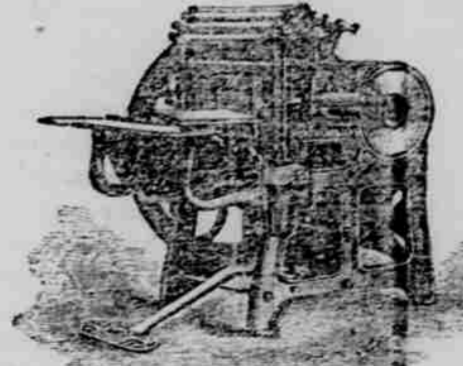
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