



BUSINESS CIRCLES

Notwithstanding the unsettled condition of affairs business in some lines is fairly good. Dry goods men report a very fair trade and overall and shirt factories are rushed with orders. In other lines business is not so good and general trade is picking up very slowly. Collections are larger and better than for some weeks past. Country merchants are some-

what depressed on account of the continued dry weather; but there is no cause for serious apprehension as yet from this cause. For even should crops be slightly damaged it is still early enough in the season to replant. Small grain has suffered severely, but the land has mostly been turned into corn and the acreage of this cereal will probably be larger than ever before.

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An early spring has its disadvantages as well as its advantages, as has been amply demonstrated. The recent frost has done much damage, both vegetables and fruit suffering severely. Its disastrous results will be most keenly appreciated in the fruit growing sections of Iowa and Missouri.

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The canal project at Omaha is moving along rather slowly, and it is now feared that the heavy support expected from certain quarters may not be forthcoming. The failure of this enterprise would be a sore disappointment to the energetic promoters, and it is to be hoped that it will not fail on account of a lack of support from a class of citizens that would be most benefitted by its successful consummation. If the heaviest property owners of Omaha are unwilling to give liberal financial aid to the movement the large mass of citizens can hardly be expected to burden Douglas county with a heavy bonded indebtedness. Affairs were progressing so smoothly that there was talk of a special election for voting the bonds, and the promoters still hope to bring matters to a close within the next few weeks.

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The tariff question seems no nearer a settlement than ever, and I would not be surprised to see congress adjourn without bringing it to a vote. Should this come to pass there can be little doubt as to what will become of the Wilson bill ultimately. A republican house would never allow this measure to pass. Congress may at this time be very appropriately compared to the granger legislature of our own state in that the main hope seems to be that it will adjourn without doing anything. The time for it to do any good has past. A review of this session presents, even to the most unprejudiced, a history of disappointment and failure. Had congress convened for the sole purpose of destroying confidence in affairs financial and shaking our commercial institutions from turret to foundation stone, it could not have gone about it more systematically than it did.

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The repeal of the Sherman act, resulting in the depreciation of silver, brought disaster to the silver producing states of the union. The threat of free silver unsettled the money market to such an extent that banks throughout the country suspended at an appalling rate. And notwithstanding all the agitation and trouble no decided action was taken until the silver bill was finally vetoed. The tariff bill is now undergoing a process of amendment and delays, and the chances are that the Wilson bill will never pass. Meanwhile factories are shut down, thousands of unemployed are clamoring for work, and although the country is in good condition in every way, a period of stagnation is forced upon us and we must needs sit by and hope for the adjournment of that body of men who should bring succor to the country, and exert their best abilities to re-establish our institutions on a solid footing. The cause of the trouble is very

apparent. Elected on their promises, the democratic party met with unexpected success. Finding themselves in power it became necessary for the democrats to redeem their pledges. Many of them, honestly convinced of the wisdom of their plans, attempted to carry them out. The more thoughtful, however, fearful of the consequences, hesitated and were lost. For gradually but surely the conviction forced itself upon them that the enforcement of their policy would bring untold disaster to the country, and they withdrew their support from the very measures which had insured their election. A business man, lacking the firm decision which only comes with experience and which always characterizes the man of ability, lacks the most important essential to success. No matter what the financial worth of such a man, lacking that ability and firmness, he never has the confidence of the public and few would entrust their capital to his keeping. The same proposition applies to a nation. No matter how prosperous its condition a vacillating government will shake the confidence of the world in the stability of its institutions and the withdrawal of capital is bound to follow.

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Much has been said and more written about the steady outflow of gold and the monometallists and financiers have come in for a large amount of abuse in connection with this seemingly inexplicable condition. One of the most plausible theories and one that applies to general conditions as well, was recently volunteered by a well known financier. Beginning with the general collapse of affairs in Argentina and the failure of the Barings in London, which followed the general unsettled condition in South America, English and European investors hastened to withdraw from these fields. No tempting investments were offered in Europe. Our election took place and a change of politics followed. At this time business here was in a prosperous condition; our stocks and bonds brought good figures and a most promising field for investment lay open to foreign capital. Had the new administration, appreciating the situation, used every endeavor to maintain the confidence of the world, capital would naturally have come this way. When, however, affairs here began to assume a doubtful aspect, and gradually the earmarks of a panic became visible, what more natural than the withdrawal of investors who had already lost heavily in the southern republics, what more natural than the outflow of gold, for which the monometallists have been so severely and unjustly censured?

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Speaking of the industrial movement it is surprising to hear the views expressed with regard to this agitation. That it is a question of more importance than appeared at first no longer admits of a doubt. The doctrines of Coxe and his adjutants seemed ridiculous in the extreme, and in fact, their evident object was the attainment of that cheap notoriety common to the genus crank. But whatever may have been the prime factor in the beginning, the affair has certainly assumed a serious aspect. Thousands of men have become imbued with the idea that a pilgrimage to Washington will better their condition. Freight trains have been forcibly seized, the life of travelers on the public highways endangered, traffic on entire systems has been paralyzed and the property of the railroad companies has been protected with the greatest difficulty. Many reputable citizens actually countenance the movement, and unhesitatingly sympathize with it. Every effort to check it has thus far been unsuccessful and the impecunious hordes continue to move on to the national capital. What will they do when they get there? They certainly can do no good and in the meanwhile they are doing much harm. Business is feeling the effect of the movement and it has not even the merit of making the public more hopeful. Every endeavor should be used to frustrate this unwholesome agitation. As yet there has been little violence but matters cannot long remain in a passive state and the good common sense of the American people should suffice to prevent a condition of affairs which is unworthy of our great republic. If the sympathy of the public is withheld the commonweal armies now in existence will disband and men will once more turn their attention to the everyday business life.

ALBERT ANDRIANO.

FLATIRON.

"The Chinese are a very ancient race."

"Yes; you will discover in our American cities that they belong to the age of iron."