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IND DISORDER, Ameria is pertups

 Saxon type (which is constant) and in consequence of the immigration
of persons of every race and tongue to her shores SHE PASSES UNCONSCIOUSLY THROUGH A SUCCESSION OF CREA-
TIVE PHASES, IN ECONOMY AS WELI AS IN FINANCE, DAZZLING THE WORLD BY HER GRANDEUR AND HER ERRORS, IGNORANT ALIKE OF BOTH. She mighit by the excess of her imports oner here exports attract gold herself from all sides. Instead, by her defeetive banking system, BY her frenzifd gambling on the stock exchange, by her mad and corrupt speculations, she finds herself in moments of crisis obliged to buy gold off Europe at disastrously high rates.
What is certain is that at the present time not only do steamers
ross the ocean expanse between America and Europe, but "booms"
also make that passage. EXCESSIVELY INFLATED PRICES OF THE
BOOMS ARE THE MARKETS OF NEW YORK AND THE OTHER PRINCIPAL AMERI-
CAN EXCHANGES, PROVOKED BY PERIODS OF EXTRAORDINARY PROSPERITY, HALF GENUINE AND HALF THE OFFSPRING OF IL LUSION AND FRAUD.
IN THE AMERICAN CHARACTER THERE IS AN UNCONQUER. ABLE OBSTINACY IN GOOD AS WELL AS IN EVIL: HENCE, IF FROM THEIR WEALTH, GAINED BY FOUL OR FAIR MEANS, THEY
KNOW HOW TO FORM THEIR MARVELOUS INSTITUTIONS, SUCH AS UNIVERSITIES, LIBRARIES, ETC. ON THE OTHER HAND, WHEN THEY APPLY THEMSELVES TO THE ORGANIZATION OF "TRUSTS," "CORNERS" OR STOCK EXCHANGE GAMBLING. AMERICANS SET NEITHER BONDS NOR LIMITS TO THEIR MADNESS ANA INOR dinate lust of speculation.

Influence of the Press
Is Less Now Than In the Past, and Why. Journalism liave this to sari The increase
IN THE INTELIIGENCE ANO Discrimination of The PEOPLE HAS IN ONE WAY VERY LARGELY MOOIFEED
THE POWER OF THE PRESS.


ing intelligence, of high courage, of accurato judgment, of a love of
truth and real patriotism, can find a sphere of usefulness not excelled
TASTE, OF REFINEMEST AND OF MORAL TONE SEI
BY SONE OF THE WOST SECOSSE
BY SOME OF THE MOST SLCCESSFUL OF THE NEWS
PAPERS SHAII. NOT MPROVE IN THE NEXT GENE
ATION IT WILI. VINDICATE THE PESSIMISTS OF TO-
DAY.
quick perceptions and a high standard of integrity and self respect, together with a nice and graphic literary touch to make the leading special correspondence of the paper, which in many reapects is now its most influential part, what it should be
TO SUCCEED IN. IT HAS MANY THE AMBITION OF ANY MAN TO SUCCEED IN. IT HAS MANY TEMPTATIONS. IT HAS RE.
WARDS WHICH MAY BE PERMANENT AND SOLID OR, AS THE WARDS WHICH MAY BE PERMANENT AND SOLID OR, AS THE
CORRESPONDENT YIELDS TO THE TEMPTATIONS, MAY BE

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