JOHN BURT

By FREDERICK UPHAM ADAMS

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CHAPTER XX.—Continued.

"You remember that I was speaking of the remarkable success of a western man, named Blake? Well, here is a letter from him! This is what he writes:"

"New York, June 2.

"Dear Sir—I am informed that you hold an equity in ten thousand shares of the L. & O. railroad company. I have customers who are interested in this property, and represent them in negotiations now pending. It is possible your interests may be conserved by conferring with me on this matter. I shall be pleased to meet you at your earliest convenience. To a gentleman of your experience an injunction to secrecy is unnecessary.

"Awaiting the pleasure of a conference in my office, and trusting that it may result to our mutual advantage, I remain,

"Very truly yours,
"JAMES BLAKE,
"President, James Blake & Co."

"That is odd, isn't it?" said Jessie. The general's face glowed with pleasure. "Do you own ten thousand shares of stock in a railroad, papa?"

"I own an equity in that amount of stock in an alleged railroad," he said, with a grim smile. "An equity is something you think you own, and hope to realize on, but do not expect to. Do not bother your head about it, pet. From whom is your letter?"

"From Mr. Morris. He wishes to call some evening this week."

"Ah, um—m." The general cleared his throat and appeared to be concerned only indirectly. "Suppose you invite Mr. Morris to take dinner with us Wednesday evening."

"I have no engagement for Wednesday evening," said Jessie, carelessly, "I will write and ask him to call at that time."

"I have not told you of the change in Mr. Morris's affairs," said General Carden, with some eagerness, "nor have I mentioned my good fortune in consequence of that change."

"And your good fortune is what, papa?" asked Jessie, without lifting her eyes.

"A much more important position has been awarded to me, with a corresponding increase in emolument," replied General Carden with more of dignity than of pride. Jessie threw her arms around her father's neck and spoke tender words of congratulation.

"We will talk no more of money and other gloomy things," she declared with a laugh which brought the roses to her cheeks. "I am going to play for you.

"Listen to this, papa!" She ran her fingers over the keys of the piano. The liquid notes swelled into the intoxicating melody of a gypsy dance and quivered with the trilling of birds among the trees. For half an hour Jessie played. Then she began a spirited recital of her exeriences abroad. She mimicked the staid old German professors, and the general laughed until the tears coursed down his cheeks.

General Carden made an early appointment with James Blake and was promptly admitted to the private office of the famous operator.

"If you have no objection, general," said James Blake, after the usual commonplace remarks which preface business transactions, "explain the exact status of this block of L. & O. stock."

"There is no secret about it," replied the former banker. "A number of years ago I became convinced that the L. & O. railroad had a brilliant future. I purchased fifteen thousand shares on speculation. Then the panic swept the country. Not dreaming that my bank would be involved, I decided to protect my L. & O. stock and accordingly bought it in at fifty, paying the sum of $500,000 in cash. Then the crash came and my bank went under with the others. Randolph Morris was my principal creditor. Mr. Arthur Morris consented, as a personal favor, to lend me two hundred thousand dollars on the stock. Interest and other charges have since accumulated until Mr. Morris has now a claim of $248,000 against the stock."

"At what price does Mr. Morris propose to sacrifice the stock?" asked Blake.

"At twenty-six."

James Blake made a rapid calculation on a writing pad.

"I have a proposition to make you, General Carden," he said. "I will advance you the money to exercise your option, on the condition that you do so when it drops to 26. You will deposit the stock with me and place it in a pool to be handled at my discretion. As an evidence of my good faith I now offer you 35 for your stock—eight points more than the market price. After meeting the Morris claim this will leave you a balance of $100,000."

General Carden looked into the handsome face of the young man who calmly made this proposition. For some moments he was silent, but the old hopes awoke and the courage of youth came back.

"I will follow your advice, Mr. Blake," he said, firmly. "My one ambition is to insure the happiness of my daughter. You must be sure of your ground, and I am content to rely on your judgment. I therefore accept your original offer, Mr. Blake, and will sign an agreement to that effect."

Blake called a legal subordinate and, in General Carden's presence, dictated the terms of the contract, duplicate copies of which were signed and witnessed.

"I should be pleased and honored," said General Carden, as he arose to go, "to have you accept the humble hospitality of my temporary home. If you have no other engagement, dine with us on Thursday evening."

"I have none, and shall do myself that pleasure. Until then, adieu, General Carden."

James Blake shook hands with the general, and turned and entered John Burt's private office.

"It's all right, John!" he exclaimed, with the enthusiasm of a boy. "You couldn't have managed it better yourself. I have his option and a contract which gives us absolute control. He's a dignified and at times a crusty old gentleman, but he stood in proper awe of the famous firm of James Blake & Company."

"HE IS ALIVE AND WELL," HE SAID DELIBERATELY.

"Did General Carden say anything about his daughter?" asked John, with anxious eagerness. "Has she returned from Europe?"

"I think the fair Jessie is in New York at this very moment," said Blake, smiling as he noted the flash of joy in the other's eyes. "I'm not supposed to know that he has a daughter, and you cautioned me to be very careful to say nothing which might arouse his suspicions. But he invited me to dine with him at the Bishop residence on Thursday evening."

"Of course, you accepted, Jim?"

"I should say I did," laughed Blake. "How would you like to take my place, John?"

"Very much, Jim." There was a wistful, far-away expression in the deep gray eyes. "I must wait a time yet—not long, I hope."

"Never mind, old man," said Blake, heartily, "i hope you may live to dine with her a million times, and that in future years an old chap named Blake may occasionally be permitted to have a seat at the table, and that he may be surrounded by a new and increasing generation of sturdy young John Burts and fair and radiant little Jessie Burts."

"Thank you, Jim,' returned John Burt, his expressive face aglow with pleasure. "When that happy day comes you must bring Mrs. Blake and the children with you."

CHAPTER XXI.

Breaking Old Ties.

On the Thursday afternoon following his interview with General Carden, Blake strolled into his favorite club. He was chatting with Kingsley when Arthur Morris arrived, and at the first opportunity led Blake to a secluded corner.

"Padon me, old chap, I don't often talk business after hours," apologized Morris; "you will excuse me for mentioning a little stock matter, won't you?"

"Certainly, Morris. What's up?"

Morris looked cautiously around and dropped his voice to a whisper. "Once in a while I get hold of a good thing, and I've got one now," he began. "There's going to be a boom in L. & O.!"

"Yes? What makes you think so, Morris?"

"Cawn't go into explanations, old chap, but you buy a little L. & O. When it drops below 26 it will take a jump of eight or ten points. Take my word for it, old chap!"

"Much obliged to you, Morris," Blake took out his memorandum book and carefully made a note of the proffered advice. "I imagine you've got control of the stock. You needn't tell me, old man—I'll do my own guessing. We Yankees are great on guessing."

Blake ordered his coachman to drive to the Bishop residence. He lay back on the cushioned seat and laughed softly. "To think that such a hound is engaged to Jessie Carden! I fear Miss Carden is too fond of money. Well, money's a good thing, but if I were a woman I wouldn't marry Morris if he had a billion. And John's got enough to buy and sell him."

The carriage drew up at the Bishop residence. General Carden greeted Blake in the drawing-room. It was restful to contemplate this abode, to breathe the air of domestic luxury, and to contrast it with the frigid elegance of the bachelor apartments where his recent years had been spent. Blake's eyes wandered along the walls until they rested on a portrait—that of Jessie Carden. He paused in the middle of a sentence, his eyes riveted on the canvas.

"A portrait of my daughter, Jessie—one of Steinbach's best productions," exclaimed General Carden, with fatherly pride, mistaking Blake's amazement for polite admiration. "She returned from abroad only a few days ago. Ah, here she comes now!"

As he spoke Blake heard the faint rustle of silk and the music of laughing voices. The portieres parted, and Mrs. Bishop entered with Jessie and her cousin, Edith Hancock. With old-school dignity, General Carden presented James Blake.

There is born in every man's brain the image of an ideal woman; the ignis fatuus of fancy hovering above the swamps of realism. James Blake's ideal was dethroned the moment he looked into Jessie Carden's eyes he felt the mysterious thrill of her presence.

After a delightful hour spent over dinner, during which Blake was in lively humor, the young ladies left the general and his guest to the enjoyment of cigars. For the first time in his life Blake would willingly have sacrificed the soothing delights of the weed. He was glad when his host gave the signal and conducted him to the drawing-room, where they found Jessie and Edith awaiting them.

At the general's request Jessie played several of his favorite selections, Edith standing by her side and deftly turning the music pages for her. Then they sang a duet; a German folk song. Jessie's voice was a pure contralto—tender, rich and wonderfully expressive in its timbre. Blake was passionately fond of music and, though he had been given little opportunity to cultivate his decided natural talents, was nevertheless an excellent singer and a capable critic

"That was grand!" he exclaimed, his handsome face aglow with admiration of the music. "I have never heard Wanderer's Nachtleid rendered more exquisitely. Please favor me with Der Tannenbaum, will you?"

"Willingly," said Jessie, as Edith smiled her assent. "But Der Tannenbaum is much more effective with a tenor part. You sing, do you not, Mr. Blake? Something tells me you do."

"I'm sure Mr. Blake sings," asserted Edith. "Come, Mr. Blake, the general shall be our audience!"

"I have been charged with singing, but never by such fair accusers," laughed Blake, stepping forward. "I trust the general will not mete out a punishment to fit the crime. Sing the English translation and I will do my best to carry a part."

Blake acquitted himself famously. In San Francisco clubs and social circles his clear, strong voice had added to his popularity, but never did he sing so well as on that night standing by Jessie Carden's side.

(To be continued.)

Locating the Blame.

An amateur actor, who has a profound faith in the efficacy of advertising, was complaining, after the entertainment, to the chairman of the committee on arrangements.

"Who got up the programmes?" asked the young man.

"I did," replied the chairman. "I suppose you think that your part of the performance was not given sufficient prominence."

"I don't see that you ought to say anything about the way in which we called attention to you. The audience didn't seem to know you were there."

"On the contrary, a number of my friends told me I was first-rate, especially when I sang that comic song."

"I didn't hear anybody laughing."

"Of course not. And that's where I say you are to blame. How could you expect them to laugh? You didn't state in the programme that it was a comic song."

The Limit Reached.

Dr. W. H. Tolman, director of the American Institute of Social Science, told the following story the other day as an unconscious illustration of the prevailing sentiment in regard to the "race suicide" problem:

"A family of my acquaintance has a certain pewter cup which has been the property of five children in succession, at the period when they first begin to use cups. The other day one of the older children, a small boy, was discussing the propriety of bestowing the cup upon some poor child. His little sister remarked: 'Why, no, we'll keep it for the next baby.'

"'Well,' said the brother, 'I sh'd think God would have sense enough to know that five babies in one family was enough."—New York Times.

IS A CLOSED DOOR.

CANADA'S ATTITUDE UNFAVORABLE TO RECIPROCITY.

Stringent Measures Adopted by the Dominion Government for the Purpose of Restricting the Import of Manufactures from the United States.

Canada's unwillingness to serve as a dumping ground for the surplus manufactures of the United States has been repeatedly urged by the American Economist as fatal to the hopes and purposes of those who yearn for free trade between the Dominion and the Republic. Time and again we have endeavored to make clear the futility of such a project because of Canada's determination to build up her own industries and not to insure their destruction. How accurately the Canadian attitude toward reciprocity in manufactured products has been estimated by the Economist is now demonstrated by an official notification to the effect that Canada will refuse to submit longer to the "dumping" process. In the New York Journal of Commerce of June 10 is printed a dispatch from Ottawa in which it is stated that the announcement by Mr. Fielding, the Minister of Finance, in his budget speech, of the intention of the government to place a countervailing duty on goods sold in the United States and incidentally other countries "for export" has attracted general discussion and enthusiasm in industrial circles throughout the Dominion. Canadian industrial circles have for years been complaining of the competition they have been compelled to meet in the way of foreign "surplus" goods, for which Canada has become a veritable "dumping ground." The countervailing duties are designed to end this by adding an amount equal to the difference between the invoiced price and the real value of to 50 per cent of the duty in general lines, and 15 per cent in the iron and steel items.

The Canadian plan is to meet cut prices by the imposition of additional tariff duties. Under this plan it will be no longer possible for American producers to sell in Canada cheaper than they sell to American consumers. Plainly Minister Fielding avows the stalwart protectionist doctrine that control of the home market for the home producer is of greater importance than cheapness. Evidently he believes that in the long run nothing is cheap which is purchased abroad when it might have been produced at home. Unequivocally he declares that cheapness may, and probably will, prove to be at best but temporary, while in the end it turns out to be costly and injurious. On this point the Canadian finance minister said in his budget speech:

"We find to-day that the high tariff countries have adopted that method of trade which has now come to be known as 'slaughtering,' or perhaps the word more frequently known now is 'dumping.' That is to say, that the trust or combine, having obtained command and control of its own market, and finding that it will have a surplus of goods, gets out to obtain command of the neighboring market, and for the purpose of obtaining control of a neighboring market, will put with regard to the cost or fair price aside all reasonable considerations of the goods; the only principle is that the goods must be sold and the market obtained.

"If those trusts and combines in the high tariff countries would come under obligations with sufficient bonds to supply us with these goods at lowest prices for the next fifty years, it would probably be the part of wisdom for us to close up some of our industries and turn our people to other branches. But surely none of us imagines that when these high tariff trusts and combines send goods into Canada at sacrifice prices they do so for any benevolent purpose. They are not worrying about the good people of Canada. They send the goods here with the hope and the expectation that they will crush out the native Canadian industries, and then, with the Canadian industry crushed out, what would happen? The end of cheapness would come and the beginning of dearness would be at hand. Artificial cheapness, obtained to-day under such conditions, at the expense of dearness at a very near day, is not a system that we could approve, or that any of us on either side of the House should encourage."

Completer coincidence with the protectionist claim that only through the upbuilding of home industry can permanent economy be secured, completer condemnation of the free trade sophism that it pays best to buy in the cheapest market, could not be put in words than has been done in this practical statement of the value of domestic competition. Minister Fielding is a protectionist from the ground up, from top to bottom.

In this program there is no hint of a disposition on the part of Canada to invite a larger volume of manufactured imports. On the contrary, Canada proposes to take less and less of such imports. Canada intends to do more of her own work.—American Economist.

Why They Were Necessary.

There is one thing regarding these bond issues that Mr. Cleveland does not explain, and that is why they were made necessary. He does, indeed, say "popular distrust was a perplexing and dangerous element in the situation," but what had caused this popular distrust? A critical examination of all the events that preceded Mr. Cleveland's administration makes it quite clear that the great event that caused "popular distrust" was the election of Mr. Cleveland himself. He went into office with the avowed purpose of breaking down the protection policy of the country. All business men knew this meant dealing a deadly blow at a large proportion of the manufacturing industries of the country. Business men distrusted one another and bankers distrusted them all. New enterprises were at once stopped, old ones curtailed, and everybody ran for shelter. All this destroyed the confidence of every one in every one else; and, lastly, it destroyed the confidence of the public in the United States treasury itself. These are the facts that led to the condition Mr. Cleveland described, and made his frequent bond issues necessary. In short, the chief cause of the calamity was the presence in the White House of Mr. Cleveland as the champion of a dangerous economic policy.—Gunton's Magazine.

"STAND PAT."

How Mark Hanna Made Good Use of the Famous Expression.

The origin of the expression "stand pat" is thus related by the Jacksonville Times-Unian, the leading Democratic newspaper of Florida:

"When Hanna, the stout-hearted, was approached by a number of reformers, who all agreed that the tariff must be reformed, he waited till each had spoken, and then called for his stenographer: 'Now, gentlemen,' said he, 'give us the items.' Thereupon there was discord dire, for no two among them could agree on the schedule. The Senator listened until the futility of their arguments was fully apparent, and again spoke: 'We can't revise without cutting out somebody, and nobody consents to be cut. I tell you what I will do—let's stand pat.'"

Whether or not the incident is accurately described in detail does not matter much. The fact remains that the stout-hearted Hanna, the big-brained, the level-headed Hanna, did the Republican party and the country a great service when he applied to the question of tariff tinkering that now celebrated phrase. Brought face to face with the practical proposition, "Give us the items," the reformers weakened. They could not give the items. No man living can give them. The late Thomas B. Reed wittily remarked that tariff making and tariff revising are very easy things—"in the mind." Not so, however, when it comes to framing and adopting tariff schedules on the floor of Congress. Then and there it is that you must "give us the items." Giving the items in a tariff bill is no mere child's play. The reformers could not give the items to Senator Hanna; they could only fuss and fret and find fault. That was why the big man said to them, "Let's stand pat." It was good advice then. It is good advice now.

Roosevelt and Fairbanks.

The national convention's choice of Roosevelt and Fairbanks is but the formal record of the choice already made by the rank and file of the Republican party.

Theodore Roosevelt—the faithful heir of William McKinley—stands for national self-respect, peace and prosperity. He is of himself the type of achieving American manhood. His nomination has been all but sure ever since the Republicans of Illinois declared him their choice for 1904. He is nominated not only for what he has done as president, but also for what he is as an American man.

Charles Warren Fairbanks was decisively indicated for the vice presidential nomination by his character and record and by the logic of the political situation. He has well deserved the honor, both as a vital Republican force in a pivotal state and because of the confidence that he inspires in men of business affairs throughout the nation. He strengthens the president where the president needs strength.

With such candidates the Republican party has nothing to explain or excuse in behalf of its chosen leaders. The personalities of both are well known throughout the nation. They do not have to be interpreted by others or be taken upon the assurances of any one. They speak for themselves, and in no uncertain tone.

With such leaders standing for policies Republican and national in every respect, the Republican party deserves success. It has earned it.—Chicago Inter Ocean.

Always Hostile to Protection.

We have had since 1872 seven different Democratic tariff policies. The party has been always at heart antagonistic to protection, but never has had, save in 1892, the courage to denounce openly the protective policy of the Republican party clearly and categorically.

We may look this year for a declaration of some kind hostile to the fiscal policy which has made America prosperous. It may be couched in terms of concern for the American workman. But the latter is not to be deceived by empty professions from the enemies of the nation's sound tariff policy and of his own prosperity. Under Republican protective policy the average income of the American workman's family is $827.19, of which $326.90 is expended for food, the average size of the family being 5.31 persons. The average annual income of the British workman under a free trade tariff is $250, of which less than 25 per cent goes for food.

Let the d. o. p. resolve and "view with alarm" as it may at St. Louis in 1904, the American masses will vote for a continuance of the policy which has made this country the most progressive and prosperous on earth.—Louisville Herald.

Far Sighted.

"Know young Fillers, the dentist? He's going to elope with Miss Travers."

"The deuce! When?"

"In a few weeks."

"In a few weeks? Why doesn't he take her now?"

"Well, you see, he is doing a little expensive work on her teeth and he wants to collect the bill from her father first."—Kansas City Journal.

Easy to Believe.

"He has seen better days."

Nothing New to Her.

Mrs. Upjohn (just back from foreign tour)—But I was going to tell you about the scarabaeaus I got in Egypt. It——

Mrs. Gaswell—Oh, I used to be troubled with that when we lived in Pennsylvania. Quinine will knock it out every time.

Soft Answer Just in Time.

Mrs. F (petulantly)—"You never kiss me now."

Mr. F—"The idea of a woman of your age wanting to be kissed! One would think you were a girl of 18."

Mrs. F—"What do you know about girls of 18?"

Mr. F—"Why, my dear, weren't you 18 once yourself?"—Stray Stories.

Choice Selection.

"I learn that the Van Ruxtons allow their chickens to diet on their neighbors' flowers. Do they keep it a secret?"

"Well, I should think not. If you dine with them the suave Mr. Van Ruxton will ask if you prefer violet-fed fowl or 'chicken de roses.'"

Matrimonial Joys.

Wife—I met Mr. Meeker this morning. You remember he was your rival for my hand.

Husband—Yes; I hate that man.

Wife—But you shouldn't hate him just because he used to admire me.

Husband—Oh, that isn't the reason. I hate him because he didn't marry you.

Another Fish Story.

"So you were out in St. Louis?" said the postmaster. "Did you see the big pike?"

"To be sure," drawled the village fabricator; then after a pause, "but it wasn't one inch bigger than the pike I caught in Hurly's mill pond last summer."

The Flight of Time.

The governess had been reading the story of the discovery of America to her 4 year old charge. Closing the book she said: "Just think, Mabel, all this happened more than 400 years ago."

"Gwacious!" exclaimed the little miss, "aint't it s'pwizin' how time do fly?"

Retaining the Valuables.

A—"Is it true that your cashier has eloped with your daughter and a large sum of money?"

B—It is quite true; but he is an honest fellow, and means to repay me. He has already returned me my daughter."

Yea, Verily!

"Many a man," remarked the philosopher, "who travels on the right road manages to reach the wrong destination."

"How's that?" queried the man.

"They are headed the wrong way," explained the philosophy dispenser.

Critical Judgment.

"Was the pianist really good?"

"Oh! yes indeed! His hair was nearly a foot long."

Proper Definition.

Little Willie—"Say, pa, what is the meaning of premonition?"

Pa—"It's something that ails people who say 'I told you so,' my son."