

not well be less than \$5,000,000 per annum, and you have altogether \$10,600,000 per year to be met by an income of \$6,000,000. Taking my own estimate of \$250,000,000 as the cost—and I have a good deal of respect for my own estimate in a matter of this kind—you have \$15,000,000 per annum as the charge against this canal, as against an income of \$6,000,000. Statisticians outside of Congress and the government figure the probable tonnage as low in some cases as 300,000 tons a year instead of 4,000,000 tons.

"But even on the violent assumption that toll should be charged on the tonnage passing through the canal sufficient to pay this \$15,000,000, let me tell you that the railroads of this country can be contracted with to take the same tonnage by rail between New York and San Francisco and deliver it in less than half the time, insuring the goods besides, for that same or less sum.

"Some people, also, would disregard the commerce question and make the canal free of toll to ships built in American shipyards, of American capital and by American labor, and filled with American merchandise.

"The carrying trade of the United States is almost exclusively in the hands of foreign vessels.

"Cannot any intelligent man then understand that the discrimination against foreign vessels is going to drive them to the Suez waterway, and that the tonnage through Nicaragua, confined almost exclusively to American vessels, would result in the government's getting practically no income from the venture?

"Some people, however, are in favor of disregarding entirely the question of commercial value—that is, of getting returns on the vast investment—and making it a free canal; but why the American people should saddle themselves with an enormous burden of this kind, the chief benefits of which are to inure to foreign nations, which own 95 per cent. of the tonnage of the seas, is beyond my comprehension; and, if you reflect upon it, I think it will be beyond yours.

"As between the Suez and Nicaragua canals, the business between Western Europe and Eastern Asia would naturally go the way of the Suez canal, which is the shortest line. The Suez canal ought not to have cost more than a tenth of what the Nicaragua canal will cost, as in the former case it was only the digging out between the Mediterranean and the Red Seas of what I have no doubt was the bed of an old seaway between those bodies of water; the material being sand, it was easily dug and the waters of the two seas were allowed to unite again as they had no doubt united many years before. There is no railroad to compete with the Suez canal, which connects great commercial and industrial nations; whereas, an

American isthmian canal would connect two vast unproductive oceans. The signs of the times are that some of the great schemes of railroad building in Asia will be carried through, and, if a single railroad as effective as any one of the transcontinental lines which connect the Atlantic and Pacific coasts of the United States should be built to compete with the Suez canal, it would at once take from that water-way the entire carriage of passengers, mails, express and perishable goods, and high-cost freights generally, leaving to it only the lower-class freights, the insurance on which is small, while the time is not important.

"Of course it would be somewhat different in handling the business eastward between Asia and the east coast of America, for it would have to be put into ships, and the ships not controlled by the American railroads would hold the tonnage as long as they could, which would, of course, send some ships through the Nicaragua canal, as in following that route they would hold the business from start to finish; but in doing this they would steer clear of our west-coast cities, and this would do much harm to those towns, and they would find when too late that they were on the shun pike and not on the main line.

"Neither the Panama nor the Nicaragua canal is on the line of any great independent commercial movement. They are merely points at which certain ocean-steamer lines would touch. The total tonnage passing through the Suez canal the first six months of 1898 was nearly 5,000,000 tons, and of this only some fifteen hundred odd tons, or 3-100 of 1 per cent was American! For that same period the tonnage entered at ports of the United States from foreign countries amounted to nearly twenty-one and three-quarter millions, and only 16 per cent of this was American. It would certainly seem that we, as a nation, could better afford to work up our merchant marine to respectable proportions by all the legitimate and liberal means in our power before we entered on the construction of a canal, 90 per cent of the benefits of which, if any, would inure to ships of other nations. The Suez canal has an advantage over the Nicaragua route for the trade between Western Europe and Manila.

"Then, again, the Suez canal is a sea-level canal, whereas the Nicaragua canal involves 220 feet of lockage. A great economic factor in all this traffic is the price of coal, and in this and in the location of coaling stations the Suez route is greatly superior to either Nicaragua or Panama.

"And there is a consideration with regard to the proposed Nicaragua canal that I think is probably not given due weight. While the average rainfall at Suez is about two inches annually, the

precipitation at the eastern end of the Nicaragua canal has amounted to twenty-five feet in a single year. This vitally affects the question of the permanence of earthworks, and bears importantly on the question of navigation.

"They tell us that the Nicaragua canal is a military necessity, but I think not, and, in fact, I think the arguments against it on military grounds ought to be convincing. With such a canal open to all the nations of the earth, in time of war none of them would have an advantage over the other. All the great nations of Western Europe could send their ships of war through it so as to reach our western coast, say, in twenty-five days. Without the canal they would have to send their battleships around Cape Horn or go through the Straits of Magellan, occupying, say, eighty, and the enemy could prevent our using the canal the same as we could prevent their using it, so that it would seem to me that the best thing to be done in time of war would be to blow up the locks in order that no ships could use the canal. Our government could contract with five railroads, or, for that matter, with any one of five, to transport all the men and munitions of war that they would need in any six months across the continent to San Francisco in forty days, and could transport a million of men in ten days if the need should be great."

MORMONS EXPLORING.

Everybody knows that the peculiar doctrines of the church of the Latter Day Saints rest on certain wonderful gold plates found by Joseph Smith, and that Mr. Smith, after reading them with miraculous spectacles, explained to the rest of the world how America had been peopled by Jews, who immigrated direct from Palestine some centuries before Christ; but there has been a charitable doubt in the minds of their friends as to how much intelligent Mormons claimed to believe of this (excuse us) outlandish yarn. But they are at all events keeping up appearances, for an exploration party has just been sent out by their college, to find, or at least to look for, traces of those ancient Israelites' journeys in Central America.

It is most satisfactory to have anybody honestly investigating American antiquities at any time; but it will be curious to see whether this party does find any more golden plates and miraculous spectacles, or any missing volumes of Nephi's diary, or any further special revelations of this sort. It is currently thought to be about an even chance. In such a case, while one would be confirmed in his idea that the Mormon church is a skillfully-managed body, he would hardly find them rising in his estimation as hopeful parts of the America of the future.