

this corporation amount to \$14,000,000 at this time. The 500-franc shares are now quoted at the enormous price of 1,170 francs, though the quotations for shares have at times been even greater than this amount. The increase in the capital of the Credit Lyonnais is also to be followed by an increase in the capital of the National d'Escompte de Paris from \$20,000,000 to \$30,000,000, which is finally to be raised to \$40,000,000. Great increase is shown in the business of this banking corporation also. These new shares are to be of 500-franc value, and are to be issued preferentially to the holders of existing shares at 575 francs, the price of the shares at present being 665 francs. In the course of the last year four of the largest banks in France—the Societe Generale, Credit Industriel, Comptoir d'Escompte, and the Credit Lyonnais—have added to their capital no less than \$33,500,000, which shows great development in business.

Working an Old Gold Field.

The development and working of Georgia gold mines on a large scale and with improved machinery will soon be in progress. One company at least has gone into the work, having purchased and consolidated a number of the old mines near Dahlonega. It is now erecting a large mill, of 100 stamps, and chlorination works, and is spending a large amount of money in the construction of tramways, electric power plants and other facilities for working its properties. It is understood also that the company will try, on some of its properties, deeper mining than has yet been undertaken in the district.

THOMPSON ON STEVENSON. The Hon. John I. Thompson, of Fond du Lac,

Wis., has long been identified with the best elements of the old-fashioned, honest money democracy. He is a lawyer of high repute and the confidential friend and office mate of General Bragg of the Iron Brigade. Mr. Thompson has been known favorably to the editor of THE CONSERVATIVE for more than forty years, and therefore the following letter from his virile pen is with great felicity reproduced:

"Fond du Lac., Wis., Aug. 8, 1900.—Hon. Adlai E. Stevenson, Bloomington, Ill.—Dear Sir: Upon this, the 8th day of August, 1900, and the fifth torrid day of a somewhat protracted spell of overheated weather, there comes from the renowned section of our old country known as Duluth, a letter to the public written by Charles A. Towne, a resident of that classical burg, and distributed through the medium of some sort of a notification committee. This is a relief, as it simplifies to some extent the lower end of the ticket you have been called upon to represent.

"From a perusal of his epistle it is easily discernible that Mr. Towne has

been impressed, in the not very distant past, with the idea that he had in some way become a nominated candidate for the office of vice president, endorsed by one wing and expected to have been endorsed by two other wings of the Populist, free-silver democratic combination. Mr. Towne leaves us in doubt whether or not he expected to be endorsed by the anarchistic contingent, but perhaps the mixture of that element in the Sioux Falls convention (the only one issuing a certificate of nomination to him) was sufficiently satisfying without a direct reference.

"Mr. Towne's letter informing the voting power of this great country that he has concluded to forfeit his entrance fee and withdraw from the race is timely, and I have no doubt will meet with the full approbation of at least all the gold democrats. Some old democrats will, doubtless, insist that the tail to the ticket manufactured at Kansas City is still too heavy. I congratulate you upon your escape from the danger of being handicapped by a scattering of votes upon the tail of the ticket.

"Now, to be fully serious, my object in addressing you this letter is to inquire by what license Mr. Towne is authorized to inform the public, as he does at the conclusion of his specious eulogy upon you, that you were one who 'as vice-president from 1893 to 1897 distinguished himself by rebelling against the betrayal of democratic principles by President Cleveland.'

"If Mr. Towne is correct, then certainly it would seem to be your duty to inform old democrats what democratic principles President Cleveland betrayed. This is rendered necessary for the reason that the old democrats, who have only had the pleasure of voting twice in over forty years for a successful candidate for president, are somewhat impatient when asked to adopt new creeds and follow a 'peerless leader' just outside the statutes of limitation.

"Such attempted disparagement of Mr. Cleveland, coming from a 50 cent-on-the-dollar silver republican, will doubtless have little effect upon the public mind, but if left to stand with your endorsement it may be considered ungracious, to say the least. I am an original anti-imperialist, and when the upper end of your ticket was beginning to play amateur soldiering I was, in an humble way, suggesting that diplomacy, controlled by wise statesmanship, could be made effective in settling the Cuban difficulty with Spain, and have never doubted that disastrous consequences would follow our going to war, and never doubted that the time would come when a majority of the American people would consider the war and its consequences nearly akin to a crime.

"Again, when your 'matchless leader' had resigned his soldiering and appeared in Washington to belabor senators, with

whom it was supposed he had influence, to vote for and hurry up the ratification of the Paris treaty, I was in a modest way trying to impress upon the public mind the necessity for the senate to make a careful and deliberate study of the treaty and its probable effects, present and future, upon our own people, together with the duties and obligations it would impose upon our government toward a foreign people.

"If anti-imperialism is to be considered the paramount issue in this canvass, as some contend, you will see I am quite sound, but my notions and ideas upon that subject were resolved upon before your several times nominated running mate was born. I have yet great faith in the intelligence of the American people, but it would strain my political credulity to believe they would elect George Washington upon the warmed-up Chicago platform, if he were alive and running, and yet George Washington possessed the largest consistency of character and principles.

Yours very respectfully,

JOHN I. THOMPSON."

A NEW INVENTION IN SHOES.

A young man, Mr. Hain of Munich, Bavaria, has invented a new system of summer and winter shoes, which promises to be a great success. The summer or ventiduct shoes, as they are technically termed, are so constructed that the hot air is pressed out and the fresh air admitted at every step by means of ducts in the soles communicating with the outside air through a passage at the back of the shoe, which is in the form of a half-boat. Persons who suffer from perspiration of the feet, find immediate and permanent relief by this arrangement for ventilation. They are also excellent for bicyclists as they keep the feet from getting overheated and tired. Physicians also recommend them as a preventive of some quite prevalent abdominal diseases. Indeed, they will prove to be a very comfortable and hygienic foot-gear for everyone, as the writer has learned from his own experience.

The winter or calefact shoes, so called because they are heatable, contain an apparatus in the hollow heel of the shoe consisting of a compact cylinder of combustible material about an inch long and half an inch thick, which, when lighted, burns into a gentle glow for eight hours or more. It is covered with a thin layer of asbestos, over which is the insole of the shoe. The warm air is diffused through the shoe from the heel by means of a system of ducts similar to the ventilating ducts in the summer shoes. The calefact shoes are especially useful to persons who are obliged to stand out of doors for a long time in cold weather. Both kinds of shoes do not differ in size, weight or appearance from ordinary shoes. The specimens which the writer has seen were handmade and quite elegant in form.