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In the little city of **EXTRAVAGANCE**. Guana Juato there is a beautifully proportioned building called the Teatro Juarez. It has a seating capacity of thirty-seven hundred, and cost seven hundred and fifty thousand dollars. It was finished six years ago, and furnished with barbaric splendor. The inside work is all quite Moorish, in architecture, and color effect. It is not surpassed by any play-house in the whole world, as to the beauty of the material out of which it has been built. A green stone found in adjacent mountains receives a very fine polish, and out of it the supporting columns of the portico are made.

The auditorium is magnificently decorated by Mexico's most famous scenic artist, Herrera. The foyer is splendidly embellished, and opening into it are sumptuous parlors and retiring rooms, daintily and luxuriously furnished, for ladies.

All this lavish and luxurious use of money came out of the general public—the State of Guana-
Out of the People. Juato. It was constructed for the purpose of giving an appreciative reception to the President of the Republic of Mexico. But he decided not to visit the capital city of this state, when the theater was ready to open, and so the opening has been put off, nearly seven years, and will be postponed until a president can come.

The head or chief of the police in this city gets in Mexican money, seventy-five cents a day,
Police. and his men get fifty cents in the same depreciated currency.

On February 12, 1902, at the bank

in Guana Juato, the Conservative traveler exchanged some American gold coin for Mexican currency, and received one hundred and twenty per cent premium. Common day labor here is worth about sixty cents, Mexican, and less than thirty cents American money.

On American wheat the tariff is nearly three dollars a bushel. It does not seem to have encouraged the infant industry of

Tariff. wheat-growing in Mexico, where the home-grown grain sells for three dollars a bushel. Taking the two diabolisms of a depreciated currency and a high protective tariff together—Mexico is, as to her prospects, and as to the condition of her richer people, a miracle in modern commerce.

All exports are depreciated because the foreign buyer invariably pays for them in silver. All
Exports—Imports. imports are appreciated, because for them gold is paid, and because the fluctuations in the purchasing power of Mexican currency are so uncertain and sudden that the importer must guard himself against loss by very high prices.

The Americans are getting hold of mines and real estate in nearly every part of the Republic. If the Mexican government can guarantee to capital continued and complete protection, all the methods of mining, manufacture, agriculture and commerce will be thoroughly Uncle Samized in the next twenty-five years. Already Chicago and New York are represented among the most promising and important enterprises in the Republic. Low-priced labor, the result of low-priced money, makes it possible for intelligence and experience in wealth-getting to achieve miracles in fortune-building in this Republic during the existence of a stable and strong government like that of Diaz.

ANCIENT HISTORY.

Those who have seen specimens of rough handiwork of some race long since extinct, who have stood in wonder before some crude antiquated tool and pondered over the simplicity of the

brain which conceived it and the lack of skill in the hand which wrought it, may have some slight appreciation of the editor's feelings who receives a communication in which the bounties of free silver are presented, as the author seems to think, for the first time. Ratios, pounds, pennyweights, grains, seigniorage, supply and demand, stamp on the dollar, credit of the government, Wall street, venal vampires, umbilical cords, etc., brought to notice as modern discoveries, instead of antiquated illusions.

To attempt to controvert such theories, dispel such illusions, dispute such statements is a task as hopeless as that of making little Johnny see that the world is round, in any other way than by saying that it is round simply because it is round, and the subject is incapable of argument.

FACTS AND FIGURES.

Hon. T. Estrada Palma, president-elect of Cuba, has, in a recent interview, submitted some figures which prove that, even with the proposed reduction of the tariff, the Cuban planters cannot export their product to the United States, with profit.

Mr. Palma figures the actual cost of producing a hundred pounds of Cuban sugar, and transporting same to New York, including freight, marine insurance, wharfage, landing charges and the duty (under proposed reduction) at \$3.87. As the gross market value in New York is but \$3.75 per hundred—Mr. Palma contends that a reduction of at least 50 per cent is necessary in order to return a living profit to the producer, and the figures seem to bear him out.

VEXATIOUS.

The payment of a ransom for the release of Miss Stone will have exactly the same effect as the posting of a reward for the capture of a train robber. It will make the missionary an outlaw, for the arrest and detention of whom a princely stake is offered. Missionary trapping will from this time forward be a pleasant and lucrative sport where laws are lax and morals more so. However, this view of the case lends but scant consideration to the interests of Miss Stone, who is perhaps more immediately concerned than are the missionaries who still run at large, but with a price put upon their heads.