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through the stock exchange clearing house and do not appear in the regular bank clearings. There is reason to believe that the volume of strictly mercantile business is increasing in Net York, as it is in most other cities. There is no room at all for doubt that the country is once more on the up grade and making, rapid advance on the road to prosperity. No such early and rapid recovery from paule depression has occurred since 1857 and 1858, when the country was nearer to free trade than at any time since the first decade of the century .- Chicago

part to the fact that the clearings of

woman and child in these United States. According to this calculation the account with the people is as follows:

Reduction of duties on raw wool... \$8,159,453 49 Reduction of duties on woolen 897.042.458 49

NOY YOU 6ET AUCI FGETTIM

BUSINESS AT THE OLD STAND .- Chicago Herald.

of production it is in mere wantonness and on false pretexts. Wages were not increased when the McKinley tariff went into effect, and there is no good cause for diminishing wages on the expiration of the McKinley tariff.

With booming trade, the advance

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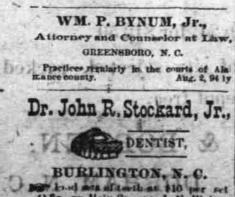
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Herald. COMMENTS OF THE PRESS.

-The trouble with McKinley is that he doesn't realize that he is running several years behind his emer-gency.--N. Y. World.

-Western workingmen are being informed by Gov. McKinley that as long as the McKinley law, so-called, was in effect they always had something in their dinner buckets. So they did-it was the bottom and was readily found -- Chicago Times.

-----It will be borne in mind that the big boom in Argentine wool, owing to our new tariff laws, means a cor responding increase in the demand for American wool, as we do not produce the quality of wool sent us from that country and import it chiefly for mixture with native wools .- Detroit Free Press.

-Gov. McKinley is making another blunder. The people like leaders of positiveness and conviction. He should be one thing or another as to the silver question. He has been on all sides of it, as the popular wind eemed to blow. To go no further back than last summer, he was then making speeches denouncing the president for not calling congress together sooner for the purpose of repealing the Sherman law, the same law for repealing which he is now denouncing congress.-Louisville Courier-Journal.

-Gov. McKinley need expect no sympathy from the "western lab sympathy from the "western laborers" whom he pitcously represents as "robbed of employment" by the dem-ocratic party. The western laborer is very largely the farmer, and if the farmer has any less employment or worse prospects, on the whole, than in 1809 it will remain for Mr. McKinley to point them out. And in addition to these things the farmer is now prepar-ing to enjoy the cheap and "masty" clothing and other necessities of life which McKinley affects to despise so orers' which McKinley affects to despise so

much.--Kansas City Times. -There are the usual shricks from the McKinley organs concerning the banquet of the London chamber of commerce, where Chairman Wilson was the guest of honor. The fact that the guest warned his hosts that the American people were lowering the tartif wall about our country not so much to let foreign trade in, as to let their own trads out and to get access to the markets of the world, is some-thing that the McKinley brethren entirely ignore. That an American statesman should be applauded by Eng-lish merchants is enough for them. That is the sum of all wickedness and disloyalty.-Boston Herald.

-Hartford Times.

A DEMOCRATIC ALLY. Mellinley Sounds the Keynote of D.

cratic Success. "What we want, democrats or republicans, is plenty of work and wages.", These were the words of Gov. McKinley at Indianapolis, and

the little Napoleon must be credited with having in these few words made a better democratic speech than any other man of national repute has yet offered to the listening people of the country. The common verdict will be that even the eloquent and logical effort of Senator Voorhees, which briefly receded that of the Ohio governor, was a weaker appeal for the principles of democracy than was that embodied in the single sentence above quoted. It is the concise statement of a great and

impressive truth. When the republican party found its way back to power in 1690, there was planty of work and wages were good. There was an abundance of money in the United States treasury; business was flourishing and general prosperity pervaded the affairs of the country. But immediately afterward the Mo-Kinley bill became a law and the inevitable results of its practical operations manifested themselves in a retrograde movement all along the line. Business was prostrated and the de-pressing effect extended to every branch of industry. The contents of the treasury were dissipated in extravagance, and popular indignation showed itself by restoring democracy

to power in 1892. As the direct result of this move ment the iniquitous McKinley laws were repealed, despite the power of centralized wealth to uphold them, and at once the revival of all our material interests set in. Idle factories, mills and fornaces started up. Business is revixed. The evils springing from pernicious legislation have been largely overcome. The conditions which afford "plenty of work and wages" are restored. They were brought about despite the most strena efforts of republican statesman ship; a fact that no one understands better than does Gov. McKinley himself.-Detroit Free Press.

Every pretective measure directly invites to speculation before it be-comes a law, while it is pending in greas. Witness the recent speculation in sugar and whisky. It encourages speculation after it becomes a law. It puts certain indus-tries on a false and artificial basis' It first puts up prices and then stimulates to excessive and unbalanced producon, which necessarily ends in col-pse of prices and panis.-Chicago

-McKinley professes to create wealth by interfering with the owner-ship of labor's fruits-by taking from one man and giving to another.-St. Louis Republic.

in making a ton of iron, a yard of dress goods and a set of table chins. He would find out that the American

manufacturer pays less than the English and a great deal less than the Spanish or Italian.

Hence, to reduce duties to meet the republican platform's demand would be to abolish them altogether. Of course, the republicans did not intend to demand free trade, but to construe their platform according to the known facts of manufacturing production would be to liberate trade, absolutely and finally. Both the republican platform of 1892

and the logical republican candidate for 1896 have either lied to the American people or have exposed a singular ignorance of facts. The second supposition is a true one in McKinley's case. He is probably the most ignorant man that ever led on an economic issue in any country. He gave himself over early to commonplace generalizations and has done no more in his later career.

If he knew what he was talking about his speeches would be wretched and ghastly examples of falsehood. But he does not know. He prates and prates and prates. He never debates definite proposition and never yet even proposed to encounter an economist

The intelligent workingman can unhorse this prater by asking him: "You had a chance to raise wages, and why did you only raise the tariff?"-St. Louis Republic.

Laber Suffere.

And how long will the country per-mit manufacturers' paying high divi-dends to themselves out of tariff taxes imposed upon consumers to reduce their labor to the lowest starvation point? The time is close at hand when the general government will follow its taxes levied for the penefit of labor as it follows all other taxes levied upon the people and enforce the application of those taxes for the purpose for which they are levied. In other words, if manufacturers will not pay to labor the tariff taxes levied upon their products distinctly for the benefit of labor, it is the plain duty of congress to repeal those taxes and make the products free. The people of the nation will assent to taxes legitimately levied and applied to the benefit of labor, but they will not assent to the perversion of such taxes from labor to enrich the manufacturers.-Philadelphia Times.

-It will no longer do to tell the people who read the newspapers and do their own thinking that the fear of tariff revision caused the panic and hard times. The tariff has been re-vised and business has begun to improve. To deny that the hard times resulted from republican legislation is rendered difficult when hard times be-gin to disappear as soon as republican legislation begins to be undone.--Louisville Courier-Journal.

shows that both failures and lightlities for the second and third quarters this year were decidedly less than for the corresponding quarters last year. There was no panic during the first nuarter of 1893, and yet the number of ilures and the amount of liabilities were both greater than during either the second or the third quarter of the present year. In other words, there have been less business disasters in the same length of time since the 1st of April this year than there were dur ing the first quarter of 1893, when, acording to the protection philosophers, the country was still on the mountain top of prosperity, where it had been placed by the McKinley act.

The comparison shows that the panie had nearly spent its force by the be-ginning of the present year and that since the first quarter of the year failures have not been more than ordinarily numerous or disastrous.

This is another fact which the eslamity howlers will keep out of sight as much as possible. It is a fact which, with many others, demonstrates that under a democratic administration and policy the country has been recovering from the disna trons effects of the republican panic of 1893.-Chicago Herald.

POINTS AND OPINIONS.

-McKinley is delivering the same old speech-a man and a speech with one idea.-Chicago Herald.

-McKinley demands full protection. Protection got loaded in 1890. Better let it stay sober a few years .-St. Louis Republic.

-"Elect us to congress," say the republicans. "We can't do any harm cause the senate and the president won't let us." Such is the platform

-The republicans in their platform denounce the income tax as a "tax upon prosperity." Are we to in-fer that if that party comes into power in the state it will levy the taxes upon adversity and look to the poorhouses insane asylums, orphanages and the like for the revenues?-N. Y. World. -Gov. McKinley is denouncing the democratic party for repealing the Sherman silver law. When Grover Cleveland gave it as his "solemn" option that the Sherman law should be repealed Gov. McKinley gave it as his "solemn" opinion that the president was right. Gov. McKinley ought to keep a scrapbook-if he knows how .-Chicago Times.

---- It will not be in the least sur-prising if, long before the autumn of 1896, republican orators and republican organs should be found eagerly pro-testing that the tariff of 1894 must not be disturbed, practically claiming the credit of its adoption, and solemnly declaring, in the old, old fashion, that those wicked democrats are dangerous and must not be permitted to hold pewer.-Boston Globe

wave of which is here, with the busy wheels of industry again in motion with the transportation lines pressed to their greatest capacity in carrying the products of the country to market, with the hoarded funds of the banks placed in the channels of trade, the gloom of the last McKinley year will vanish; the material and moral effects of the strike will disappear; the light of prosperity will be reflected from every point of the horizon, and a new epoch of growth, of progress, of thrift and increase will open on the country.

NOTES AND COMMENTS.

-Boiled down, the republican campaign war cry seems to be, no further tinkering of the tariff, excepting by ourselves .- Boston Herald.

-Chicago Herald.

-It seems to the average man that there is much less talk of McKinley than there used to be. And there will be less and less. -Indianapolis News.

-McKinley has proved that protection breeds perfidy and dishonor. He can next submit argument on the proposition that under free trade there could be no purchased tariff schedules. -St. Louis Republic.

the garment-makers to the new tariff law. The sweat shop is a product of "protection." It has grown and thrived under McKinleyism.-N. Y. World.

-Democrats are determined to obtain free raw materials for manufac turers and free markets for consumers. Mr. Cleveland and his party are to gether. We shall guard against treachery and half-heartedness.-St

Louis Republic. ----When the price of an article goes down under the new tariff the republicans groan for the poor workingman and when it goes up they groan for the

poor consumer. However, since they lost the offices the republicans never open their hungry mouths except to groan -- Louisville Courier-Journal.

-Is McKinley right or is Harrison right? The former says that republican success means a renewal of the tariff struggle, and the latter says it means nothing of the kind. We would respectfully suggest to the leaders of the republican party that they hold a caucus and settle the matter.-Brooklyn Eagle.

-Republicans are praying that their panie will last until November, but in vain. Trade is picking up. manufacturers are turning out goods and money is easy. The democratic party has in a year and a half nearly re-stored the prosperity the republicans were four years in changing to dis-tress.—St. Louis Republic.

-The fact is, protection tends to produce corruption, and in order to maintain a high standard of honor in

the legislative branch of the national government and elsewhere the people will have to do away with the system by which the taxing power of the gov-eroment is exerted for the benefit of a

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