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Maleigh Register.

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THE CAROLINA HIGHLANDS. Notes of an Autumn Trip.

[New York Tribune.] JACKSON COUNTY, N. C., Dec. 1. - There were eleven notches on the post by the wayside, for we counted them carefully as we rode by, and our appetites testified that it was past midday. The morning had slipped away while we had been climbing over the Ridge through Black Gum Gap (we were in one of the southwestern counties of North Carolina, near the Georgia line, and the notched post on the wagon road which we had just reached vouchsafto somewhere). It is not the habit of mile posts here to bear the complete legend, Eleven miles to Jonesville," because there is only one place to go to; the others are too far away. A single village, a cluster of half a dozen houses about a dingy court house, suffices for many a mountain county. And the notches on the post; perhaps they are not so much a concession to prevalent illiteracy as a survival from the times when paint was not so abundant and the ability to write or read Arabic numerals a rare accomplishment. Our mules had been recommended as "good walkers," but eleven miles over a road that forbade a more violent gait meant three hours, and therefore we drew rein at the first farm-house. It is not good form to

dismount before being bidden, so we kept

clearing sauntered down to the fence.

pitality: "'Light, strangers; 'light and And we "lit." hitch." The house, like most of those occupied by forehanded farmers here, was a development from the original log cabin through an intermediate form known as the "Chero-\$28,000 a day, \$1,200 an hour, and \$19.75 kee cottage." The primitive cabin is a square structure with an outside chimney, a low door and no windows-ventilation being assured by cracks between the logs through which a spry and not overfed hound can leap with case. The next step In the use of his wealth Mr. Vanderbilt | is to place two cabins side by side with a six-foot alleyway between them and a concessful execution. He rapidly familiariz- worthy objects, and probably the great tinuous roof over both. Of course the alleyway is shut in after a time and becomes wastes and barrens of the little farm were ness, devoted his personal supervision to known except to the recipients. Such acts an "entry" before which a porch is evolvevery department, reduced the expendi- of munificence as have been made public ed to complete the Cherokee cabin of most tunes, stopped the leaks, and increased the were of a princely character. In 1880 he ambitious style. The addition of a second business of the Harlem and Hudson River furnished the entire sum required to re- story follows as habits of luxury begin to He was ambitious, however, to enlarge Roads, until they were enjoying a season move the obelisk from Egypt and place it prevail, and a single sleeping room is conthe field of his operations, and some of prosperity such as had never before been in Central Park, this city, an undertaking sidered insufficient for a large family and thing more than thrift, endurance, and un- experienced in their history. The Com- which cost about \$100,000. In the same casual guests, and when the roof line of titing labor were necessary to do this. It modore was delighted with the new-found year he gave \$100,000 for the founding of such a house is broken by a central gable required capital, and of this Mr. Vander- treasure which he discovered in the son | the Theological School of Vanderbilt Uni- over the porch and the porch itself has a bilt, the unfavored son of a father worth whom he had once despised. Very quick- versity, an institution at Nashville, Tenn., second floor accessible from the upper story, millions, had none. He determined to ap- ly, from serving as a mere agent to execute endowed by the late Commodore. Theo- it is not without an air of solid comfort. ply to the Commodore for a loan of \$5,000. orders, William H. Vanderbilt became the logical Hall, the result of this gift, was The history of the rise and progress of this He thought that the improvements which he had already made on the property would stand with the old gentleman as solid proofs of both his earnestness of purpose and in- counsel was sought, instead of having to cians and Surgeons, of this city, \$500,000 | al cabin, now used as an out house, still dustry, and these might plead for him. He be proffered, and no important move was for the founding of a school of medicine. stands by a dwelling of the most advancdared not speak in his own behalf, how made without his approval. When the He expended \$200,000 in the purchase of ed type to bear witness to the enterprise ever, but he requested a friend of the Commodore had secured a controlling in- a site for the proposed school at Tenth and advanced prosperity of the owner. In Commodore to intercede for him. The terest in the New York Central Railroad, avenue, Fifty-ninth and Sixtieth streets, the cabin of the early settler was a low, William suggested to him that for conven- and forwarded his check for the remaining | dark loft under the roof. The ground farmer had nothing left to him but to give lence in the transaction of business and \$300,000. His generosity to the family of floor therefore was the place of preference up his ambitious project or to mortgage facility in meeting competition, the line Gen. Grant in offering to cancel the mort- and precedence, and he who climbed the his farm. He preferred to give the mort. from New York to Buffalo should be con- gage securing the loan of \$150,000 which ladder went to more lowly quarters. We tinuous and under one management. This Ferdinand Ward induced the General to were interested in observing how this senmake of him in the spring of 1884, is too timent that the ground floor is the place Six month passed by. William had 350 acres and in 1869 he consolidated the Central well remembered to require any detailed of honor has survived even where ladders under cultivation, and the Commodore had with the Hudson River Company, creating notice. Mrs. Grant declined the gift, which have given place to staircases and dark lofts was twice offered, but this fact in no way to cheerful upper rooms. The landlord of a

> apartments on his second floor as if he were offering us an indignity.
>
> This particular house with which our hopes of dinner were now identified had not reached the two-story stage, but its porch had widened out into an inviting veranda which extended across its entire front, while behind it for a most effective background rose the dark bemlocks of a steep mountain slope. The ground fell away on idea of the magnitude of the work of man- was said to have cost the opulent host curling smoke from an unseen chimney to indicate a human habitation. And yet every suggestion was home-like, as of a

> The hungriest man of the party was vellow attached to a cucurbitaceous vine that wandered over the fence, and he murwas justified as we filed into the house at quadrant of the genuine article by each plate. The pie was something of a surprise, but after a fortnight's ride among In May, 1883, Mr. Vanderbilt came to nuc. The others live within easy reach. the ridgepole of a mule cannot put to rout. Upon this table was chicken, fried, of course, but young and tender; ham, also fried, and eggs ditto, but fresh and flavorous were there, with bread of the variety known as "light," but of a considerable specific gravity after all, and corn-cake as a matter of course. The butter was not of such golden grain and delicate aroma as a Darlington fancy print, but it was the genuine product of the cow, and not an oleo-counterfeit. Potatoes, sweet and Irish, boiled rice, sliced tomatoes, so-called coffee, milk, honey, sorghum syrup, and the

crowning pumpkin pie completed the as-sortment which our host and his good wife

(Continued on fourth page.)

THE OLD PROBLEM. New York World. work in a shirt factory. And earn three dollars a week; My employer's a Christian, Rubicund, round and sleek. He wears respectable glasses On his benevolent nose, And trots, in his meek drab gaiters

Into Grinder & Co.'s. He lugs the unwilling gospel Into his daily affairs, Says grace both before and after. And the longest kind of prayers. He subscribes to a score of missions And enjoys the Chairman's sleep

At the annual meeting of the Society for Lost Sheep. 1 ply the weary treadle From dawn to twilight gray, ramped, and stiffed, and hungry.

The days to come are no brighter Than the cvil days that were, and my two square inches of mirror Say to me I am fair.

For fifty cents a day.

And I must go dressed like a woman Out of my scanty pay: Mr. Grinder, you know how I manage On my fifty cents a day. Thus I am going hellward,

Fast as a woman can go, And straight from the highly moral Employment of Grinder & Co. Possibly God looks out

Over the dark, sad city; Does He look on me with eyes Of anger or infinite pity? Inexorable before me Lies the life of the merciless street;

Liquor, kicks, and curses, Darkness, and cold, and sleet So perhaps my first instalment Of the eternal sleep Will be had in that cosy refuge

Erected for Lost Sheep. But. O charitable Grinder How much less it would cost,

Instead of hunting for Lost Sheep, To save sheep from being lost.

THE SILVER DOLLAR.

The President thinks it Very Bad.

[Message, Dec. 8, 1885.] ber of these banks in existence on the day sion, but it is the ceaseless stream that above mentioned was 2,727. The very limited amount of circulating notes issued | fear and uncertainty. by our national banks compared with the amount the law permits them to issue, d for a sufficient circulating medium. coinage act is negatived by the fact that | field in an illogical and losing contest. up to the present time only about fifty miltions of the silver dollars so coined have leaving more than one hundred and sixtyfive millions in the possession of the Goved a considerable expense for the construc-

silver certificates amounting to about \$93times during the last six months 58 per will probably increase as time goes on, for the silver dollar and a dollar in gold, and the two coins will part company. Gold, till the standard of value, and necessary heir customers may pay them with silver lought with such gold, thus making a andsome profit; rich speculators will sell heir hoarded gold to their neighbors who it to liquidate their foreign debts, at silver we may coin under the provisions of uninous premium over silver; and the laboring men and women of the land, most defenceless of all, will find that the dollar received for the wage of their toil has sadmay be said that the latter result will be but temporary, and that ultimately the price of labor will be adjusted to the compelled to pay for his living will not its value, but this uncertainty in the value of the purchasing medium will be made the pretext for an advance in prices beyond | because they are in debt; and they should

that justified by actual depreciation. The not be suspected of a desire to jeopardize words uttered in 1834 by Daniel Web- the financial safety of the country in ster in the Senate of the United States are order that they may cancel their present true to-day: "The very man of all others | debts by paying the same in depreciated who has the the deepest interest in a sound | dollars. Nor should it be forgotten that currency, and who suffers most by mis- it is not the rich nor the money lender chievous legislation in money matters, is alone that must submit to such a readjust the man who earns his daily bread by his ment, enforced by the Government and daily toil." The most distinguished ad- their debtors. The pittance of the widow vocate of bimetalism discussing our silver and the orphan and the incomes of helpcoinage has lately written: "No Ameriless beneficiaries of all kinds would be discan citizen's hand has yet felt the sensation astrously reduced. The depositors in savof cheapness either in receiving or expendings banks and in other institutions which ing the silver act dollars." And those who hold in trust the savings of the poor, when live by labor or legitimate trade never will their little accumulations are scaled down feel that sensation of cheapness. However | to meet the new order of things, would in plenty silver dollars may become they will their distress painfully realize the delusion not be distributed as gifts among the peo- of the promise made to them that plentiple; and if the laboring man should re- ful money would improve their condition. ceive four depreciated dollars where he We have now on hand all the silver dollars now receives but two, he will pay in the necessary to supply the present needs of depreciated coin more than double the heepeple and to satisfy those who from price he now pays for all the necessaries sentiment wish to see them in circulation, and comforts of life.

consequences arising from the continued If the need of more is at any time apparcompulsory coinage of silver as now direct- eut their coinage may be renewed. ed by law, and who suppose that the addition to the currency of the country in- us furnishes no proof that danger does not tended as its result will be a public bene- wait upon a continuance of the present silfit, are reminded that history demonstrates | ver coinage. We have been saved by the that the point is easily reached in the at- most careful management and unusual extempt to float at the same time two sorts pedients, by a combination of fortunate of money of different excellence when the better will cease to be in general circula- that the course of the Government in regard tion. The hoarding of gold, which has to silver coinage would be speedily changalready taken place, indicates that we ed by the action of Cougress. Prosperity shall not escape the usual experience in hesitates upon our threshold because of such cases. So, if this silver coinage be the dangers and uncertainties surrounding continued, we may reasonably expect that this question. Capital timidly shrinks gold and its equivalent will abandon the field of circulation to silver alone. This, take the chance of the questionable shape of course, must produce a severe contraction of our circulating medium, instead of them, while enterprise halts at a risk adding to it. It will not be disputed that against which care and sagacious manageany attempt on the part of the Government to cause the circulation of silver dollars worth 80 cents, side by side with gold to the laws of trade, to be successful must be seconded by the confidence of the people that both coins will retain the same purchasing power and be interchangeable unemployed. I recommend the suspension at will. A special effort has been made of the compulsory coinage of silver dolby the Secretary of the Treasury to in- lars, directed by the law passed in Februcrease the amount of our silver coin in cir- ary, 1878. culation; but the fact that a large share of the limited amount thus put out has soon returned to the public Treasury in payment of duties leads to the belief that the people do not now desire to keep it in hand; and this, with the evident disposition to hoard gold, gives rise to the suspicion that there already exists a lack of confidence among the people touching our During the year ended Nov. 1, 1885, 145 | financial processes. There is certainly not national banks were organized, with an enough silver now in circulation to cause aggregate capital of \$16,938,000, and cir- uneasiness, and the whole amount coined calating notes have been issued to them and now on hand might, after a time, be amounting to \$4,274,010. The whole num- absorbed by the people without apprehen-

threatens to overflow the land which causes What has been thus far submitted upon this subject relates almost entirely to conupon a deposit of bonds for their redemp- siderations of a home nature, unconnected tion, indicates that the volume of our cir- with the bearing which the policies of othculating medium may be largely increased er nations have upon the question. But it through this instrumentality. Nothing is perfectly apparent that a line of action more important than the present condition | in regard to our currency cannot wisely be of our currency and coinage can claim settled upon or persisted in without conyour attention. Since February, 1878, the sidering the attitude on the subject of Government has, under the compulsory other countries with whom we maintain inprovisions of law, purchased silver bullion | tercourse through commerce, trade, and and coined the same at the rate of more travel. An acknowledgment of this fact than \$2,000,000 every month. By this is found in the act by virtue of which our process up to the present date 215,759,431 | silver is compulsorily coined. It provides liver dollars have been coined. A reathat "the President shall invite the Gov- 70 per cent. was collected from the followsonable appreciation of a delegation of ernment of the countries composing the power to the General Government would Latin Union, so called, and of such other init its exercise without express restric- | European nations as he may deem advisative words to the people's need and the re- | blc, to join the United States in a conferuirements of the public welfare. Upon ence to adopt a common ratio between this theory, the authority to "coin money" | gold and silver for the purpose of establishgiven to Congress by the Constitution, if | ing internationally the use of bimetalic permits the purchase by the Govern- money and securing fixity of relative value ment of bullion for coinage in any event, between these metals." This conference loes not justify such purchase and coin- absolutely failed, and a similar fate has age to an extent beyond the amount need- awaited all subsequent efforts in the same direction. And still we continue our coin-The desire to utilize the silver product of age of silver at a ratio different from that a reduction in the amount exacted from ness brauches of study, displaying in the on the road a speech to the following efhe country should not lead to a misuse or of any other nation. The most vital part he perversion of this power. The necessity of the Silver Coinage act remains inopera- ment is but the means established by the approaching brilliancy, or even indicating for such an addition to the silver currency of the nation as is compelled by the silver or friend we must battle upon the silver principles are applied which they have branch of business. He was simply a of the nation as is compelled by the silver or friend we must battle upon the silver

To give full effect to the designs of Congress on this subject I have made careful actually found their way into circulation, | and earnest endeavor since the adjournment of the last Congress. To this end I have delegated a gentleman well instruct rnment, the custody of which has entail. | cd in fiscal science to proceed to the financial centres of Europe, and, in conjuncion of vaults for its deposit. Against | tion with our ministers to England, France this latter amount there are outstanding | and Germany, to obtain a full knowledge of the attitude and intent of those Governments in respect of the establishment Every month two millions of gold in of such an international ratio as would the public Treasury are paid out for two procure free coinage of both metals at the eral discussion of the wisdom or expedivillions or more of silver dollars, to be mints of those countries and our own. By ded to the idle mass already accumulat- my directions our Consul-General at Paris and fairness dictate that in any so far as his higher tastes for art were con-If continued long enough this oper- has given close attention to the proceedings modification of our present laws cerned. ation will result in the substitution of sil- of the congress of the Latin Union, in ver for all the gold the Government owns order to indicate our interests in its obapplicable to its general purposes. It will jects and report its action. It may be said, do to rely upon the customs receipts of in brief, as the result of these efforts, that the Government to make good this drain | the attitude of the leading powers remains of gold, because the silver thus coined substantially unchanged since the monehaving been made legal tender for all the tary conference of 1881, nor is it to be debts and dues, public and private, at questioned that the views of these Governments are in each instance supported of the receipts for duties have been by the weight of public opinion. The steps a silver or silver certificates, while the av- thus taken have therefore only more fully erage within that period has been 20 per demonstrated the uselessness of further the proportion of silver and its attempts at present to arrive at any agree-

certificates received by the Government | ment on the subject with other nations. In the meantime we are accumulating the reason that the nearer the period ap-troaches when it will be obliged to offer ratio, to such an extent, and assuming so liver in payment of its obligations, the heavy a burden to be provided for in any greater inducement there will be to hoard international negotiations, as will render gold against depreciation in the value of us an undesirable party to any future monliver, or for the purpose of speculating, etary conference of nations. It is a signi-This hearding of gold has already begun. | ficant fact that four of the five countries com-When the time comes that gold has been posing the Latin Union mentioned in our withdrawn from circulation, then will be coinage act, embarrassed with their silver parent the difference between the value | currency, have just completed an agreement among themselves that no more silver shall be coined by their respective Governments, and that such as has been in our dealings with other countries, will already coined and in circulation shall be at a premium over silver; banks which redeemed in gold by the country of its coinage. The resort to this expedient by these countries may well arrest the attention of those who suppose that we can succeed without shock or injury, in the attempt to circulate upon its merits all the

our Silver Coinage act. The condition in which our Treasury may be placed by a persistence in our present course is a matter of concern to every shrunk in its purchasing power. It patriotic citizen who does not desire his government to pay in silver such of its obligations as should be paid in gold. Nor should our condition be such as to oblige hange; but even if this takes place the us, in a prudent management of our affairs, wage worker cannot possibly gain, but to discontinue the calling in and payment cases the Democratic candidates for the husband in his early struggles was legislature are given their seats. This potent for great good, and Mr. Vanderbilt have the right now to discharge, and thus avoid the payment of further interest thereonly be measured in a coin heavily depre-ciated, and fluctuating and uncertain in The so-called debtor class, for whose benefit the continued compulsory coinage

of silver is insisted upon, are not dishonest

and if their coinage is suspended they can Those who do not fear any disastrous be readily obtained by all who desire them.

Raleigh

That disaster has not already overtaken conditions, and by a confident expectation in which their money will be returned to ment do not protect. As a necessary consequence labor lacks employment, and suffering and distress are visited upon a pordollars worth 100 cents, even within the tion of our fellow-citizens especially enlimit that legislation does not run counter | titled to the careful consideration of those charged with the duties of legislation. No interest appeals to us so strongly for a safe and stable currency as the vast army of the

PROPOSED TARIFF REFORM.

[President's Message, Dec. 8th, 1885.] Our imports during the year were as fol-

Merchandise

	to the total importation:	na 🔊 anaran
		Per-
i	Articles. Value.	centage.
	Sugar and molasses \$76,738,713	13,29
	Coffee 46,728,318	
	Wool and it manufactures 44,656,482	
	Silk and its manufactures 40,393,002	6.99
•	Chemicals, dyes, drugs and	2017
1	medicines 35,070,816	6.07
	Iron and steel and their man-	
	ufactures	5.98
٠	Flax, hemp, jute and their	
	manufactures 32,854,874	5,69
	Cotton and its manufac-	
	tures	4.88
t.	Hides and skins other than	
	fur skins	3,56
ş	Of the entire amount of duties c	ollected

ing articles of import: Sugar and molasses . . Wool and its manufactures..... Silk and its manufactures Iron and steel and their manufactures..... Flax, hemp, and jute and their manufac-

sity of expenditure distributed accorproposition with which we have to deal the reduction of the revenue re- prepared ceived by the Government and indirectly paid by the people from customs duties. The question of free trade is not involved, nor is there now any occasion for the genrelating to revenue, the industries and interests which have been encouraged

rewards of frugal industry. suppose it is a peculiarity of the business: think you had better increase your insurance policy to twenty-five thousand, dear?" -Boston Gazette.

gives the Democrats the State Senate and the Republicans the House. The Republicans will have a majority of three on help. joint ballot and Mr. Sherman and Mr. Fosclose margin.

WILLIAM H. VANDERBILT. Dead Amid Great Riches.

[New York Times, 9th inst.] Mr. William H. Vanderbilt sat in his Fifth-avenue house at 2:20 o'clock yesterday afternoon chatting pleasantly with Mr. Robert Garrett, the President of the Bal-timore and Ohio Railroad Company. The two railway magnates were talking about the plans which have been recently formulated concerning the future of Staten Island, and in which the prospect of Mr. Garrett's establishing terminal facilities on the island for his railway have an impor-tant part. Mr. Vanderbilt, who lived long on Staten Island and who had never censed to take a deep interest in the welfare of the place, was making a few suggestions which he thought would be helpful to Mr. Garrett in the execution of his

The two men were in Mr. Vanderbilt's study, a capacious room on the northerly side of the southern wing of the house. The great millionaire sat in his favorite easy chair, one with a deep seat, a low back, and soft arms. At his left was his table, on which were scattered his papers. Behind him was his secretary, in which he kept his note paper and writing materials. bright grate fire was blazing nearly in front of him, and its flames threw a ruddy glare over his countenance and over his olain black clothes. He sat almost on the edge of his chair, his elbows resting on his knees and his body leaning forward. Mr. Garrett sat on a sofa just opposite him, and Mr. Vanderbilt was evidently deeply interested in his friend's conversation. Mr. from trade, and investors are unwilling to Vanderbilt was speaking, when suddenly Mr. Garrett perceived an indistinctness in his speech. The next instant the muscles fround his mouth began to twitch slight-Then they were violently convulsed. another moment the great millionaire's arms bent under his body, he toppled for-ward, and pitched headlong toward the.

Mr. Garrett sprang forwad and, thrusting his arm under Mr. Vanderbilt's shoulders, prevented him from falling prone upon his face. Then the visitor hastily snatched a rug off the sofa on which he had been sitting, placed it under the head of his friend, and laid the stricken man at full length on the floor, just in front of the bright and cheerful fire. Mr. Garrett rang him a good income. the bell for help. Mr. Vanderbilt's servant Louis rushed into the room, and as speedily rushed out again to get cologne and camphor.

In a moment bells were ringing and feet were flying in every part of the house. The butler, the footman, and the other 26,691,096 00 servants were hastening breathless from 16,550,627 00 the basement. Mrs. Vanderbilt and George W. Vanderbilt, her youngest son, were hurrying, pale with terror, from above. In The following are given as prominent a minute all were in the study, where Mr. articles of imports during the year, with Garrett was bending over his host's body. their values and the percentage they bear | The ruddy firelight did not light up the pallid features now. The ghastliness of death was upon them. The fatal stroke had fallen, and in less than five minutes William H. Vanderbilt, the richest man in the world, had died in the arms of a man with whom he expected, little more than 48 hours later, to sit at a banquet table on 07 Staten Island. Life was extinct before any of the doctors arrived. Death had been painless and practically instantaneous, 69 Every hand was powerless. There was absolutely nothing that could be done. 88 A stroke of apoplexy had done its lightninglike work.

The Story of His Life.

William H. Vanderbilt was the eldest son of Commodore Vanderbilt. He was born in New Brunswick, N. J., in the old 29 house where the Commodore lived a good part of his time at that period of his life, on May 8, 1821. His father had little anticipation of the qualities which the boy was to develop in future years, and he satisfied himself with giving his son an ordiof the actual needs of an economical ad. Grammar School. Here he devoted himministration of the government justifies self exclusively to the practical and busithe people for its support. Our Govern. process of gaining his education nothing adopted for their benefit and protection, good "all round" scholar who plodded and it is never better administered and its stolidly along with his class, never being true spirit is never better observed than left far behind any of his fellows, but when the people's taxation for its support | never pushing ahead of them or showing is scrupulously limited to the actual neces- any ambition to surpass them. He studied faithfully, however, and when at the ding to a just and equitable plan. The age of 18 he had completed the practical course of the school, he was just as well to embark in the struggle for fortune as the average boy, and no better. In later years Mr. Vanderbilt often expressed regret to his intimate friends that his earlier education had not been more broad and thorough ency of a protective system. Justice and regarded himself as a self-made man,

"Colossus of Roads," as he has been stylby such laws and in which our citizens ed, entered at the age of 18 the office of have large investments should not be injur | Dean, Robinson & Co., which was then ed or destroyed. We should also deal one of the largest banking houses in Wall with the subject in such manner as to pro- street. As a clerk there he took his first tect the interests of American labor, which | lessons in the business, His father had is the capital of our workingmen; its sta- always considered him a common-place bility and proper remuneration furnish boy giving no promise for the future, and the most justifiable pretext for a protective he told told him so at various times dur-Within these limitations a certain | ing his boyhood days. William had always reduction should be made in our customs | received these cheerful paternal complirevenue. The amount of such reduction | ments in silence, as became a dutiful son, having been determined, the inquiry fol- but they awakened in his breast an ambition lows where it can best be remitted from to show his father that he was mistaken, duty in the interest of our citizens? I and it was with this feeling uppermost in think the reduction should be made in the his mind that he began his duties at the revenue derived from a tax upon the im- banking house desk. He worked hard ported necessaries of life. We thus direct- from early morning often till late at night, y lessen the cost of living in every family and mastered the details of the buof the land and release to the people in ev- siness of the firm with wonderindustry and energy were rewarded by "Charles, is it-true that all brokers are approving comments, and what was more dissipated, and do they bet and live on to the purpose, by the substantial recognistimulants?" asked a stock broker's wife of tion of promotion. The salaries of those her husband. "Well, not all of them, I days would astonish the banking clerk of guess; but the life of a broker is rather | the present time. The man who was to concontinued. "The paper stated so the other in a most responsible position for the muday," replied the broker, who, thinking nificent sum of \$16 a week. The old Com-that his wife might swoon at the idea of modore, though quite wealthy at that time, his being suddenly snatched from her, as- made no allowance to his son, and he was but, Charlie, you are 37, and don't you additional responsibility attaching to the maintainance of a wife, and in 1841, after and two years of hard labor at his desk he was married to Miss Kissam, the daughter of a Brooklyn clergyman, a cultured, By the action of the Supreme Court of | Christian lady of many sterling traits of Ohio in the Hamilton County election character. Herinfluence in sustaining her attributed much of his courage at this period of his history to her cheerful womanly

The young couple began their wedded

modore, of his shiftlessness, and an allsufficient reason for his remaining single and his father realizing that unless he did farm at New Dorp, Staten Island, and told William and his wife accepted the Com-

The farm consisted of 70 acres of unimprov ed land, and the young man, aided by his business which requires patience, sagacity, economy, and untiring labor to insure success. Few men of his age would have had the courage to leave a banker's desk to grapple seriously with the responsibilities difficulties of such an undertaking, and still fewer would have overcome the obstacles and succeeded. But his motto the New York and Hudson River Railroad was always never to attempt what he could not do, and never fail when work would The morning sun greeted him in the fields, and the setting sun left him there. He was among the first to begin work and the last to leave it; he directed the whole, but permitted nobody to do more labor than himself. The result was that the soon transformed into a blooming garden. Mr. Vanderbilt's 70 acres began to return

answer was a curt refusal, and the young gage, and he obtained from some person \$6,000 and went on with his improvements, idea met with the Commodore's approval, apparently taken no notice of his son's ef- a corporation of unrivaled wealth and

tory order to pay off the mortgage "right

was almost overwhelmed with debts do a little less work and a little more play, and embarrassments, and finally and he suddenly astonished Wall street and it was decided by the creditors to put the the railroad world by resigning his position property into the hands of a Receiver. as President of the New York Central and Hudson River, Lake Shore and Michigan no experience in the management of rail-roads, but had shown himself a mam of The resignations were formally tendered

carry on the enormous business of the road,

daughter-in-law. William was bound to puffs. The little Staten Island Railparative rest. He, however, remained a Director and a member of the Executive and Finance Committees of all three roads, and he was always consulted before any important step was taken. Practically he was at the head of the Vanderbilt system until his death, although relieved of the detail work of management, to which he

had devoted so many years of his life. Mr. Vanderbilt died possessed of wealth which seems almost fabulous. His fortune When the Staten Island Railroad was was at one time placed as high as \$200,-000,000, and it is believed that he was the richest man in the world. In January, ders made William H. Vanderbilt President of the company, and he continued to 1883, he told a friend that he was worth \$194,000,000, and added: "I am the rich- ed the information that it was eleven miles administer its affairs successfully until called away from this position by the est man in the world. In England, the claims of fraternal love and duty. His Duke of Westminster is said to be worth brother George was in feeble health, and \$200,000,000, but it is mostly in land and houses. It does not pay him 2 per cent." This was an unusual instance of boastfulfailure of his health. He was a delicate how sadly he had misjudged his eldest son, ness on Mr. Vanderbilt's part, and he was young man, and the hard work he had and had gone to the opposite extreme of generally very non-communicative in rethinking that there was nobody like Wilgard to his financial condition. A year liam in the wide world. To him he inago it was known that he had \$54,000,000 trusted the care of his sick brother during in Government 4 per cent. bonds, but this something for his son he would sink into his sojourn abroad, and William went to was afterward reduced to \$35,000,000. an early grave, purchased for him a little Europe to furnish the attention which no partly to aid his sons, who had lost \$10,stranger could bestow. He traveled with 000,000 in Wall street. He afterward purhis brother for nearly two years, but hu- chased \$10,000,000 more of the 4 percents, man skill and unlimited means were pow- and he had besides \$4,000,000 in Governmodore's gift without his blessing, and at orless alike to ward off death. George ment 3½ per cents. It is said that his Govonce took possession of the little home- died and William returned to New York crnment bonds are worth \$70,000,000. He This was in 1842 and Mr. Vander- to give an account of his stewardship to owned in addition \$22,000,000 worth of bilt had just turned his twenty-first year. his father. The Commodore was growing railroad bonds, \$3,200,000 of State and city bonds, and had \$2,000,000 in manu- our saddles while the proprietor of the old now rapidly, and the older he grew the more reliance he seemed to place on facturing stocks and mortgages. He stated willing wife, undertook without previous the judgment and abilities of his eldest to a friend that his ordinary expenses in a when in response to a delicate suggestion education or experience for the calling a son. He showed his confidence in William year were \$200,000. A Wall street man, as to dinner he spoke up with prompt hosby having him elected on his return from referring to his wealth, said: "From his Europe to the Vice-Presidency of the New Government bonds he draws \$2,372,000 a year; from railroad stocks and bonds, \$7,-This was in 1864, and from this time on 394,000; from miscellaneous securities, the field of Mr. Vanderbilt's railroad ca- \$576,695; total, in round numbers, \$10,reer began to widen. In 1865 his father 350,000 a year. His earnings are thus over secured his election as Vice-President of a minute." This was a year ago, when his Company. In this position he was the excwealth was estimated at \$200,000,000. cutive officer and confidant of the Commo-Some of his securities have decreased in dore, and he proved an able and efficient

value since then, but at the time of his assistant through whom the comprehensive | death his fortune was enormous ter mind were carried into quick and suc- has been generous where he has found ed himself with every detail of the busi- bulk of his charitable gifts will never be ort. The father was at all times sur. power, with 700 miles of double track in detracts from the character of the motives | considerable hotel once apologized for being rounded by voluntary spies, however, who its main lines and branches. Such a road, which prompted it. The correspondence compelled to send us to bright and airy tried to make themselves useful and running through the heart of the first State in regard to these magnificent gifts is pubagreeable to him by reporting all they knew in the Union and affecting every interest lished in full in the "Encyclopedia of Contemporary Biography of New York," and States, requires for its management facul- it speaks highly for Mr. Vanderbilt's character as a humanitarian. Mr. Vanderbilt's palace at Fifth avenue

and Fifty-first street, in which he had lived cles of incorporation First Vice-President for nearly four years, is worthy of a Doge nominal direction and supervision, but \$3,000,000, and nothing approaching it in elegance is to be found in this country. either hand to where a rill glistened down he managed this great property so that its | The double bronze doors which give en- | and the two streamlets met not many rods value was nearly trebled, and it became trance to the palace alone cost \$25,000, and below to form a brook which hastened on noon when William called on him he one of the greatest and most prosperous the bronze railing and other bronze work between banks of rhododendrou, laurel took him out driving and delivered to him railroads in the world. In the meantime around the house was furnished at an ex- and holly to find the Nantahaleh. As we pense of \$50,000. No two rooms in the sat on the veranda and looked down the bankrupt when the Vanderbilts became its | great architectural pile are alike, and the | course of the stream, the valley was full to owners, was raised to the position of one furnishings are princely in their magnifi- the brim of a pearly autumn haze which of the best equipped and best paying roads | cence. The picture gallery is the largest | softened every line and meliowed every apartment in the house. It is 32 by 48 tint of the landscape and purpled the Under these circumstances nobody was feet, the height of two stories, and lighted mountain tops beyond until the sky-line astonished when the Commodore died, in from above by a curiously constructed faded into a shimmering mist. On this May, 1877, to learn that, with the excep- combination of roof and skylight, afford- side of the stream and on that rose the tion of a few trifling legacies of \$1,000,000 ing on every foot of its extensive wall per- mountains-always the mountains, and the apiece or so to his other children and widfect light for the display of paintings. Mr. | mountains always draped with forestow, he had left his entire estate to William Vanderbilt had been in the habit of giving while on one slope above the deciduous H. Vanderbilt. The inevitable contest of art receptions, and tickets for these were | trees rose sentinel pines-white pines-as people. Very recently, however, he an North, and flinging out their giant arms for some time in the Surrogate's Court nounced that he would give no more pub- with characteristic gestures of regal Mr. Vanderbilt compromised the suit by lic views of his art works, and for the last strength and grace. Perhaps it was the the payment of a round sum to prevent vear the treasures which he had collected atmosphere of hearty welcome about us; it tle bolder as the Commodore failed to show | cure and increase the millions which the family. His collection of contemporary | row of "gums" by the gate, or was it the Commodore had left him. Elected Presi- and other French art he valued at over aroma of coming dinner?—something there sion, William said: "The transaction is dent of the New York Central and Hudson \$1,000,000. A grand fancy dress ball was was that invested that untamed landscape the duties of that position with but little March 26, 1883, and on this occasion, for mountains were wild, but not inhospitable. trepidation, having been for some years | the first time, the Astors and other shining | There was strength and force in every outlights of the first society of the city ap-peared in Mr. Vanderbilt's drawing rooms. eye it was a wilderness that lay before us his father's chosen colleague in the management of the road, and being thoroughly familiar with its minutest working. An | The ball was the event of the season, and | with nothing but a single column of faintly

agement can be gained by the fact that to \$40.000. One of the last pieces of business transin 1881 15,000 men were constantly emacted by Mr. Vanderbilt was the transfer land that had nourished generations of men ployed, and 23,000 freight cars, 600 pasto his son George, for the consideration of | who had tilled and loved it. senger cars, and 638 engines were in con- \$1, all his property on Staten Island, instant requisition, and on some parts of the cluding the old farm at New-Dorp, where aroused from these sentimental musings by road as many as 60 trains passed each other he had passed through so many struggles a glimpse of something big and ripe and as a farmer. Mr. Vanderbilt went to Staten Island last Thursday to make this est son began to assume a character of ness, and everything was done under his transfer, and at that time he visited the mured hopefully: "We've struck the greater confidence and intimacy. The personal supervision. In addition to this Vanderbilt mausoleum, in the Moravian pumpkin pie belt." This cheerful faith he was prominently identified with other | Cemetery. the farm and the popularity which railroads, notably the Lake Shore and Mr. Vanderbilt leaves a widow and eight the announcement of dinner and found a

ery humble home a larger measure of the ful rapidity. His employers soon neighbors at New Dorp pleased the old tral, of both of which he was the Presisaw that he was no ordinary clerk, and his man, and he began to think that "there dent, and also in many other enterprises, erick W., and George. The daughters are must be something in the boy after all." including telegraph and telephone lines Mrs. W. Seward Webb, Mrs. Elliot F. the mountains, the savory steam from a The neighbors, in the meantime, had not been as slow as the father to find out that hard work, and untiring perseverance and Mrs. William D. Sloane. All of the We had been warned against the deadly there was "something in" William H. were as characteristic of him as of his in- family were at the house yesterday except frying-pan of the South, grease-sodden Vanderbilt. He had made friends all over defatigable father, and the magnitude of Mrs. Shepard, who is in Europe. The sons food and a monotony of hog and hominy; Staten Island, and the honest people of his responsibilities was such that he could and Mr. Webb are engaged in various ca- but our experience at meal-time was absoguess; but the life of a broker is rather the present time. The man who was to conquick," was the reply. "And do they all trol the greatest wealth of any person in lutely harrowing only on rare occasions. die suddenly at about the age of 40?" she the world was working at the time spoken of on account of his characteristic push and creation. Of late he had made a trip to Sloane and Mrs. Shepard occupy the companion house to Mr. Vanderbilt's, the house his father. The Staten Island Railroad, fit of the voyage. He had no time at his being divided, one part fronting on Fifth condition to pronounce expert opinions. the existence and prosperity of which was command for holiday making, and he gen- avenue and the other on Fifty-second street. Appetites stimulated by the tonic air of of the utmost importance to the develop- erally returned in the same steamer on Frederick W. occupies the house that his this altitude are not critical, and indigesfather formerly had, at No. 459 Fifth ave- | tion has no terrors which eight hours on

The United States Circuit Court in Ohio has rendered a decision holding that under the State law of 1883 liens on a railroad acquired by contractors for materials furnished and labor performed are prior to the liens of pre-existing mortgages. In giving the opinion Judge Baxter commented with severity upon "those schemes by which railroad property is covered with bonds and the contractors and laborers swindled out of their earnings." The case has been appealed to the United States Supreme Court. The questions involved are of importance to corporations and the

public.

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"go to the dogs," anyway, he thought, and | road, without money, without credit, he was not going to waste his substance without materials, and without organizaand his energy in trying to prevent the in-evitable. William did not have money est of the railroad kings of the century enough saved to furnish a home-an- was graduated. In two years he had paid other evidence, in the opinion of the Com- off all the claims against the company, connected the road with New York by an independent line of ferryboats and placed it upon a secure and permanent financial placed on a business footing the stockhol-

York and Harlem Railroad Company.

and far-reaching plans of the father's mas-

Remister.

until he was able to care properly for a wife—so he and his wife boarded in East Broadway, which was then a very good part of the city, living contented and happy on his salary of \$16. The young husand, now that he was married, worked harder than ever, and rose higher and higher in the esteem and confidence of his employers. The firm was seriously discussing the advisability of making him a partner in the house, when he was obliged to was ordered to Europe by his physicians. give up his indoor work on account of the | The Commodore by this time had learned done proved too much for his constitution. He had a natural taste for a farmer's life,

him to make the best of it.

of the members of his family, as well as and enterprise throughout the United of outsiders connected with him in any way. One of these spies found out all ties of the highest order, and in full apabout the young farmer's mortgage trans. preciation of, and confidence in, his abilities. Mr. Vanderbilt was named in its artiaction and reported the facts to the father, who, in the meantime, had become aware of the improvements which were being and Executive Officer. Under his father's of Venice. It cost between \$2,500,000 and made at the New Dorp farm, and must largely through his inspirations and ideas, naturally have known that his son had obtained money in some manner. He ask-The fact that our revenues are in excess nary education in the Columbia College ed no questions, however, but one after-

> "You don't amount to a row of pins anyway. You won't never be able to do anything but to bring disgrace upon yourself, in the State. your family, and everybody connected with you. I have made up my mind to have nothing more to do with you."

The father paused for a moment, and then suddenly launched this question at his astonished son; "Did you not mortgage your farm for \$6,000?" The son answered submissively that he had, and that he the will followed on the part of disappoint- eagerly sought by connoisseurs and society much at home as in the colder air of the was obliged to do it, for the farm required ed heirs, but after the trial had proceeded considerable investment, and he had no money. His object in life, he told his father, had always been to please him, and he was profoundly grieved to see that he any further prying into the personal affairs was unable to do it. Then growing a lit- of his father. He then set to work to sethe expected signs of a further exploperfectly business-like. I undertook to River Railroad in June, 1877, he assumed given in the new mansion on the night of with the charm of peace ineffable. The Equipped, however as he was the future pay the mortgage off at a certain date, and I know I shall be able to do so. I cannot see that I have done anything to be ashamed of." The old man made no answer, and he was dumb for the remainder of the drive, but the next morning William received a check for \$6,000, with a peremp-

Mr. Vanderbilt always dated the change in his father's attitude toward him from this drive, and attributed it more or less to the incident of the mortgage. At all events, it was about this time that the re daily. Mr. Vanderbilt's was the organilations of the Commodore towards his eld- | zing mind which manipulated this busispeedy progress of the improvements on the young man had gained among his Michigan Southern and the Michigan Cen- children, four sons and four daughters. energy than because he was the son of Europe every year, but only for the benesured her that he was perfectly healthy and likely to live many years. "Well, I living. It was large enough, William wrecked at this time by the gross misman- In May, 1883, thought, to justify him in assuming the agement of its officers and Directors. It the conclusion that it was time for him to Mr. Vanderbilt had up to this period had

energy and business capacity, and by the and accepted by the Directors of the three unanimous suggestion of all parties inter- roads on the 4th of that month, and Mr. ested he was appointed Receiver of the bankrupt road. This was the beginning connection with the Vanderbilt system. of his career as a railroad manager, which His two sons, Cornelius and William K. culminated in making his name familiar | Vanderbilt, were at once elected to fill the ter can now fight out the Senatorship on a life in poverty, and the Commodore took close margin.

In young couple began their wedded in every part of the globe where a positions he held, and thenceforward Mr. very little notice of either his son or his track is laid or a locomotive Vanderbilt enjoyed a brief season of com-