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## CHINESE EXCLUSION AND CHINESE TRADE.

On December 8th the existing trade treaty with China—the "exclusion treaty"—will expire. When that convention was mutually agreed to in 1894 it was stipulated that its provisions should be binding for a period of 10 years; and, furthermore, that they should be extended for a second decade unless either government signatory to the treaty should give notice, six months before the expiration of the first period, of a desire to end the agreement. China has given such notice and asks for the negotiation of a new treaty. One of the most vexatious questions in the whole field of America's foreign relations must be reopened and Secretary Hay has on his hands about as hard a task as any that he has ever grappled with in the course of a long and brilliant diplomatic career.

The Chinese government will demand, and rightly, better treatment for its merchants coming here to trade. That the present treaty is grossly unjust to the Chinese no fair-minded person can deny. But, aside from its injustice to the man from the Celestial empire, it works to the detriment of American trade. American manufacturers and merchants seeking trade in the orient know this very well and are in favor of less drastic treatment for the Chinese merchants coming to our shores. How can you expect a trader to buy in a market where he is not permitted peaceably and decently to examine the goods? It is notorious that many a high-grade Chinese merchant attempting to visit the United States has been so harshly, even outrageously, treated by our immigration officers as to discourage him and his associates from all further thought of commerce with us.

There is a vast field in China for the sale of certain American products and manufactures—a field whose outer edges only have barely been touched. But, if advantage is ever to be taken of that field—if the door ajar is to be opened wide—this government must meet China half way and accord her a more liberal treatment. Any reasonable demands by the Chinese government in this direction should be granted at once. The great difficulty will be to secure the necessary two-thirds vote in the United States senate to ratify a more liberal treaty. For there the sagacious labor unions will undoubtedly concentrate all the strength that they can muster in opposition to any alteration of the old treaty.

Immigration Commissioner Sargent, who is heartily in sympathy with "organized labor," and who is himself an ex-labor leader, has already let it be known that he is "unalterably opposed" to any substantial change in that section of the expiring convention relating to the admission to the United States of Chinese merchants. He admits that wrong is often done to intelligent, cultured, "genuine" merchants coming here, but at the same time he insists that the present stringent regulations are necessary to prevent fraud and to keep out a horde of imposters and substitutes ever eager to circumvent the law.

It should be possible to prevent such frauds without barring the legitimate merchant class and constantly checking the advance of American business. Even if a few low-class Chinese should find their way into this country, they would in no way constitute the competitive bugaboo feared with such abject terror by the labor unions.

It is to be hoped that the senate can be induced to take an enlightened and broad-minded view of this question and to sanction, without truckling to the labor unions, a more liberal trade treaty with China when the secretary of state shall have succeeded in drafting one that will be acceptable to the Chinese government.

### A MINOR CURRENCY REFORM.

It is announced that the treasury department is finding it next to impossible to meet the demand for one and two-dollar circulating notes. The reason is that the law requires that bills of these denominations shall consist of silver certificates; but, as the same law prohibits the use of such certificates except upon silver dollars that form part of the treasury's "general fund," and the amount of silver dollars in that fund is less than \$1,000,000, the issue of this class of notes has come practically to a standstill. To add to the difficulty, the treasury's supply of silver bullion, out of which silver dollars have

hitherto been coined, has become exhausted, says the New York Commercial.

It has been evident for some time that a "famine" in one and two-dollar notes would sooner or later occur. Of the outstanding paper money on June 30, 1903, less than \$130,000,000 consisted of five and ten-dollar bills—composed chiefly of United States and national bank notes—and \$352,000,000 of twenty-dollar bills, made up mainly of national bank notes and gold certificates. Over \$150,000,000 of the outstanding paper currency consisted of fifty and one-hundred-dollar notes, and over \$120,000,000 of five-hundred, one-thousand and five-thousand-dollar notes.

It ought to be possible, without serious inconvenience to anybody, to convert a vast amount of larger notes into denominations that are more adapted to hand-to-hand transactions.

United States Treasurer Roberts' suggestion that congress authorize the issuing of five and ten-dollar gold certificates—the lowest denomination of these certificates is now twenty dollars—would, if adopted, greatly relieve the present situation. The amount of gold certificates outstanding on June 30, 1903, was \$409,000,000, of which amount nearly \$160,000,000 was composed of twenty-dollar notes. It is difficult to see, however, why the present prohibition against the issuing of national bank notes of a smaller denomination than five dollars should not be modified. New national banks are springing into existence almost daily, and a relaxation of the prohibition in question would alone soon do away with the existing dearth in the smaller circulating notes, in all probability.

### ATTENDANCE AT THE FAIR.

In the opinion of those who have visited the great world's fairs of recent years, the Louisiana Purchase exposition is in many respects the greatest ever held. In the matter of attendance, however, it has fallen far below the Columbian exposition of 1893. From April 30 to October 30 the total attendance at the St. Louis fair was 15,993,295, while from May to October 30 the attendance at the Chicago fair was 27,539,521. This great difference in the number of visitors may be due to a number of causes, but the chief ones probably are the more favorable climatic conditions at Chicago, the greater advertising that fair received, the greater population within a radius of 100 miles and the fact that expositions were then a new thing to the Mississippi valley and the great west, which naturally furnished the great majority of visitors. The fact, also, that the St. Louis fair was contemporaneous with a presidential campaign may have had its influence, especially in decreasing the attendance in September and October, the months best for sightseeing and travelling.

Still it must be admitted that the frequency of world's fairs has worn off the keen edge of public curiosity—and this is probably the greatest of the causes which have conduced to a lessened attendance. That, notwithstanding all the facts that made against it, the fair has repaid practically all of the big loan made to it by the government is greatly to the credit of the management. It is to be hoped the closing days may largely increase the attendance, for it is not probable that such a wonderful exhibit of the world's progress will soon again open its gates to the public.

No one can tell what happened on this continent thousands of years before Eric the Red explored the coasts of America which now bound New England. The red man may have been an aborigine or a usurper—who can tell? The only true American there can be today is the man who is loyal to the principles upon which the republic is founded. It makes no difference where he was born or who his ancestors. Are you not aware that the genealogical research of modern times has nearly, if not quite, proven that we can all trace our lineage back either to royalty or the nobility. Anyway, we all claim God as our Father, and if there is any father of higher rank will someone please bring him out? There is no such common stock among us as you imagine; and all of this I-am-better-than-you-ness is the shoddiest shod of life. True Americans need no groove.

Trade reciprocity between the United States and Canada got a big impetus in the triumph of the liberal party in the Dominion last week, and it got another in the election of William L. Douglas, a democrat, as governor of Massachusetts. There is a suspicion that it has got another "boost" from President Roosevelt's statement that he will not be a candidate for another term—a statement that leaves him free to act as the best interests of the entire people of this country dictate.

President Roosevelt has two gigantic projects to execute during his four years as president—the achievement of an international peace agreement and the completion of the Panama canal. Both are fairly started to successful completion.

But for the race question at the south, it looks as if the thing would have come pretty close to being unanimous.

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### TAANA'S PROSPECTS BRIGHT.

Three Creeks Which Justify All That Has Been Claimed for Locality.

Tacoma Ledger—Glowing reports of the Tanana country are brought from Fairbanks by W. H. McPhee, a guest at the Donnelly. Mr. McPhee is proprietor of the Ocean dock at Valdez, is a pioneer of the Alaska camps, and has just completed his nineteenth summer up north. He is well known in Tacoma, and invariably makes his headquarters here when he comes out. His home is in California, and he will leave for the south in a few days. "When a man asks what I think of the Tanana, I always tell him that I consider it one of the greatest camps in Alaska, and I add that I am going back next March. My confidence in the new diggings is such as to take me there again, and I don't think a man could back his judgment by anything more convincing than a return to the new gold camp. "I do not speak from hearsay, either, when I discuss the future of the Tanana. I have been there, and I have seen with my own eyes the things that make me believe it is a camp of vast hidden wealth. There are three creeks in operation today, the Cleary, Pedro and Fairbanks, that justify all that is claimed for the country, and those three creeks are a few among hundreds of creeks that are just as valuable. "The Tanana country has attracted hundreds of miners and other people, and it is really one of the wonderful districts in Alaska. The town of Fairbanks is a study in itself. It is a

town, too, better built, in many respects, than camps that are of venerable age. The population is typical of the country. All sorts and conditions of men and women have been attracted to Fairbanks by the "lure of gold," but despite the cosmopolitan population Fairbanks is a law-abiding camp." Discussing Valdes and business conditions there, Mr. McPhee said: "Valdes, too, has a future before it that is going to make it one of the most prosperous towns in Alaska. Travel to the Tanana is via Valdes, and next spring is going to witness a large influx of people to the new camp.

Influx or exodus, however, Valdes will receive the people, and for that reason it is bound to prosper."

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