

The Daily Astorian. ASTORIA, OREGON: SATURDAY, MAY 17, 1884. THE GRANTS IN WALL STREET.

The experience of the Grant family in Wall street has been not essentially different from the experience of other amateurs on that speculative stage. While the affairs of the late firm of Grant & Ward remain shrouded in a mystery that is impenetrable alike to bank officers and reporters, it is sufficiently clear that the firm has made a complete and discreditable failure, and the Grants are apparently among the principal losers. It is also apparent that young Mr. Ward, the active man of the concern, has been carrying on the business in a way that even the elastic morals of Wall street do not extenuate. It is a bad failure altogether.

It is only General Grant's connection with the firm, of course, that gives to its affairs any special public interest. No one is likely to suggest that the General is any other than an innocent victim of the false financing of his son's partner and it is more than likely that his son himself knew nothing whatever about his partner's methods. It is none the less apparent that General Grant's name in connection with the firm was of much more value than any capital he put into it. It brought the firm patronage and it enabled them to secure a credit which other men with no more resources could not have obtained.

This is one public aspect of the case which is not creditable. It is distressing to think of a name like General Grant's being employed as capital in a speculative business. It was apparently a dishonest business, also, for the securities deposited with the firm have been rehypothecated—that is, the firm lends money upon certain securities and then borrows a larger sum upon these same securities—which is another word for the conversion of property which is held subject to redemption. It is generally agreed in New York that this practice comes under the view of the penal statutes, and it may be some consolation to the Grants to get their too sharp partner into jail. But it would have been better had they kept out of such partnership, and if it was necessary for them to go into Wall street, kept the use of their name wholly within their own control.

The reflection is worth making, even though it run contrary to the sympathy which everybody feels for a man whose character is a part of the commonwealth of the nation. That General Grant has tried to help his sons and he has met misfortune will but add to the public affection for him. And yet everyone must regret that his name should be even remotely connected with such a failure and will hope on his account that the affairs of the firm may turn out better than now appears.

The encyclical letter of Pope Leo XIII, dated on the 20th ultimo, and directed especially against Free Masonry, is just now finding its way into the daily papers. The letter takes the strong ground that Free Masonry is an organization of men led by the evil one and opposed not only to God and religion, but to virtue and true society. The letter is bound to create a great sensation. In this country particularly the Masonic fraternity is wide-spread, powerful and pre-eminently respectable. The letter is bold as it is clear and is perfectly consistent with the entire history and spirit of the Roman Catholic church. It is difficult to foretell what will be the end of the conflict thus restarted between these two most powerful organizations of Christendom. But the little spurts of ultra-Protestant opposition to Masonry, made from time to time, are as nothing compared with the power that lies back of this the most important document issued from the Vatican for many a day.

The refusal of the Turkish minister of state to allow some of our alleged war vessels to enter the Dardanelles for the reason that we did not sign the treaty of Paris, making it a free sea, gives us an "eastern question" of our own. Now we are on a diplomatic level with the British lion. No first-class government should be without an oriental complication. How thankful we should be to the representative of the proud Turk who has discovered for us the interesting fact that we have a navy. Hardly a man in the country suspected it. Had the Turk taken the trouble to look at this vessel carefully through his telescope he would probably have allowed her in. We can assure him that she is entirely harmless.

That will be a high old time that the people of the United States will have on Feb. 22 next, when the completion of the Washington monument will be celebrated at the capital at an expense of \$2,500. Congress must have been afraid of reducing the surplus in the treasury when that appropriation was made. It is ridiculous of the greatest monument on earth should be celebrated in a fitting manner or not at all. George Washington was not a \$2,500 kind of a man.

The Treasury surplus this year, according to Mr. Randall, will be about sixty millions of dollars. Eighty millions would probably be nearer the mark. How to reduce it is one of the problems which none of the statesmen in either party seem able or willing to solve. Why cannot the people themselves take the matter in hand? The tax on spirits last year amounted in round figures to seventy-four million dollars. Tobacco paid in taxation nearly forty-two million dollars. What are called "fermented liquors" paid nearly seventeen million dollars. To save all this it is only necessary to stop smoking, chewing and drinking.

When an English bank does fail the failure is a stupendous one. The Oriental bank of London has closed its doors; liabilities \$35,000,000. There is one commendable feature about English banks that could be copied in this country with profit—the stockholders are personally liable; the depositors and creditors of the Oriental bank will not be allowed to lose a penny, unless the stockholders prefer going to jail, and as they are men of rank and influence, it is not at all probable that they would suffer such disgrace.

EX-GOVERNOR STAMFORD of California, a Central Pacific magnate, and a man worth \$20,000,000, proposes to build and endow a college for California workmen, to cost \$4,000,000. It would be a matter of simple justice if he did.

R. B. HAYES resolutely refrains from looking in the direction of Chicago and concentrates his gigantic intellect upon the consideration of a colossal chicken convention.

VIENNA knows how to deal with the Mormons. She has just put one of the apostles in jail on the charge of preaching his polygamous doctrines.

The largest gun in the country has just been cast in Boston. It should be named after the man who captures the nomination at Chicago.

HENRY WATKINSON should take steps to secure a platform for his "star-eyed goddess of reform" before the mud becomes too deep.

GENERAL GRANT is said to be for General Logan, but, unfortunately for the Illinois statesman, he has no "306" this year.

Two nice foreign missions are at present vacant—Berlin and Russia. Are there no patriots hankering after \$17,500 a year?

MR. TILDEN does not seem to be half so mad over the 1876 affair as some of the democratic statesmen.

CONGRESS has got to work in earnest—the house branch of it. Bills are going through wholesale.

MR. MORRISON is reported to be inconsolable over the loss of his little horizontal tariff baby.

NEW TO-DAY

Occidental Hall. Saturday Eve, May 17. The Peerless Emotional Actress, PHOSA McALLISTER, AND Her Own Talented Company, Will present the POPULAR MELODRAMA Entitled

CYNTHIA, THE GYPSY QUEEN. Cynthia, PHOSA McALLISTER. Prices as Usual. Seats may be secured at the New York Novelty Store.

GRAND FAMILY MATINEE, Saturday, 2 P. M. Arrah Na Fogue.

Ice! Ice! Ice! A FULL SUPPLY OF ICE FROM LAKE COCOLALLA

Will be kept on hand during the rest of the summer, and will be delivered to customers

In Quantities to Suit With Promptness and Dispatch. WM. McCORMICK.

Special Auction Sale Saturday, May 17, 10 A. M.

I am instructed by Mr. J. O. Bazzorth, Clerk of School District No. 1, to sell at public auction.

AT MY AUCTION ROOMS 4000 feet Seasoned Rustic Lumber. 7 Barrels Cement. 6 Branches Sawed Shingles. 1 Grindstone. 1 Heating Stove. 2 Bundles Window Cord.

Private bids for the old school house in the rear of the new school building, will be received by J. O. Bazzorth, Clerk, until the 20th inst.

E. C. HOLDEN, Auctioneer.

Notice IT IS HEREBY GIVEN THAT ALL CITY ASSESSMENT blanks must be returned to the office of the city assessor before the 22nd inst., or no inducements will be allowed. GEO. P. WHEELER, City Assessor. D. H. WELCH, Deputy.

REPUBLICAN STATE TICKET.



FOR CONGRESS. BINGER HERMAN, of Douglas Co. FOR JUDGE OF THE SUPREME COURT. JUDGE L. FLINN, of Linn Co. FOR PRESIDENTIAL ELECTORS. D. P. THOMPSON, of Multnomah. J. C. LEASURE, of Unamilla. WARREN TRUITT, of Polk. FOR JUDGE, FIFTH JUDICIAL DIST. F. J. TAYLOR, of Clatsop. FOR PROS. ATT'Y, FIFTH JUDICIAL DISTRICT. T. A. McBRIDE, of Clackamas.

Clatsop Co. Republican Ticket. FOR JOINT REPRESENTATIVE, (From Clatsop and Tillamook Counties) J. H. D. GRAY. FOR SHERIFF. GEO. P. WHEELER. FOR COUNTY CLERK, J. O. SPENCER.

FOR COUNTY TREASURER, A. W. BERRY. FOR COUNTY COMMISSIONERS, D. K. WARREN, H. B. PARKER. FOR ASSESSOR, J. F. WARREN. FOR SURVEYOR, GELO F. PARKER. FOR SCHOOL SUPERINTENDENT, H. LOOP.

FOR CORONER, J. C. ROSS. Astoria Precinct. FOR JUSTICE OF THE PEACE, N. C. GOODELL. FOR CONSTABLE, J. R. CHRISTIE. Shively Precinct.

FOR JUSTICE OF THE PEACE, J. W. WELCH. FOR CONSTABLE, G. NELSON.

REGULAR Democratic Ticket

FOR CONGRESS, JOHN MYERS, of Clackamas. JUDGE OF THE SUPREME COURT, W. W. THAYER, of Multnomah. PRESIDENTIAL ELECTORS, L. B. ISON, of Baker. W. D. FENTON, of Yamhill. A. C. JONES, of Douglas.

FOR JUDGE, FIFTH JUDICIAL DISTRICT A. S. BENNETT, of Wasco. FOR PROS. ATT'Y FIFTH JUDICIAL DISTRICT, W. B. DILLARD.

Clatsop County Democratic Ticket. FOR JOINT REPRESENTATIVE, (From Clatsop and Tillamook.) C. LEINENWEBER. FOR SHERIFF, W. G. ROSS.

FOR COUNTY CLERK, C. J. TRENCHARD. FOR TREASURER, ISAAC BERGMAN. FOR ASSESSOR, C. W. SHIVELY.

FOR COUNTY COMMISSIONERS, JOHN HOBSON, F. BARTHOLDES. FOR SURVEYOR, N. D. RAYMOND.

FOR SCHOOL SUPERINTENDENT, J. E. HIGGINS. FOR CORONER, B. B. FRANKLIN. Astoria Precinct.

FOR JUSTICE OF THE PEACE, A. A. CLEVELAND. Shively Precinct.

FOR JUSTICE OF THE PEACE, THOS. DEALY.

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BRANCH OF THE LEADING SUIT, CLOAK AND DRESS GOODS HOUSE OF PORTLAND.

Has removed to the store formerly occupied by A. M. Johnson & Co., second door from Cooper's. We have, now, an entire store, with more elbow room. The encouragement we have received from the Ladies of Astoria so far, warrants us in becoming a PERMANENT FIXTURE.

We will carry a Large and Complete Stock of Ladies' and Children's ready-made Suits, Dresses, Cloaks, Wraps, Dolmans, Ulsters, Pellises, Etc.

Our Styles will Lead; our facilities for manufacturing and importing New Style Garments being unsurpassed. OUR PRICES we are DETERMINED will be LOWER than Portland or San Francisco; our expenses being much lower. We come to ESTABLISH A BUSINESS and retain your confidence.

ORDER DEPARTMENT. In the order department a complete line of samples of OUR ENTIRE STOCK, OF PORTLAND, will be shown, to select from; in Silks, Velvets, Dress Goods, Satins, Cloths, of late importation. Orders will be taken and Made to Measure by MRS. PILGER. For SUITS, CLOAKS, WRAPS or any GARMENT desired, FIT IN ALL CASES GUARANTEED.

Our stock, in Portland, of fine French DRESS GOODS, SILKS, VELVETS, CLOTHS, is unequalled and unsurpassed. You will have a selection equal to any leading San Francisco House. Late novelties as they arrive will be immediately added to our stock; and an equal chance given to the LADIES of ASTORIA, to purchase new and FASHIONABLE GOODS at a low and proper price.

An Inspection Solicited. Courteous and Polite Attention. Goods Cheerfully Shown.

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For The Finest Groceries. For The Freshest Vegetables, For The Most Complete Assortment, For Absolute Satisfaction, In Filling and Delivering All Orders, Call at

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STEAMER CLARA PARKER. Eben P. Parker, Master. For TOWING, FREIGHT or CHARTER apply to the Captain, or to H. S. PARKER.

EMPIRE STORE RE-OPENING!

Fine Goods at Reduced Prices

Ladies desirous of procuring Goods unequalled in Style and Finish will take pleasure in examining our Stock of

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GENTS' FURNISHING DEPARTMENT, Everything is Complete and of the best.

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DEALER IN Tin, Sheet Iron and Copper Ware.

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