### The Daily Astorian.

ASTORIA, OREGON:

SATURDAY. THE PARTIES INTERESTED IN KEEPING THE PEACE.

THE war atmosphere is still heavy. A week ago peace was thought to be pretty well assured. The news by way of Warsaw that the Russians have decided to make. Herat the objective point of the present movement is to be taken with many grains been held that Herat was the key to conviction has always been a strong one that the Russians would finally make an effort to obtain that key. There is nothing in the recent movements of the Russians to weaken that deal to confirm it.

Just now it is affirmed that Rus-

part. It left Russia loaded with says the Chronicle, that Louis Riel to fix a date when the expenditures despise. of Russia were within the legitimate | The war strikes people on this side annual income. In 1883 the public of the line as rather a mysterious penditures were \$360,000,000. In 1885 Does he aim at establishing an indethe estimates of income are \$390,000,- pendent state of Manitoba, with a interest on her public debt to the plans to become a modern General has been a borrower in many mar-Her creditors are German, English, Dutch and French. At this investing just now in the Arctic ey in Great Britain, and finds it diffithan a hundred million dollars.

terested in keeping the peace. Ger- not have sympathizers. Nobody many is one of the large creditors. sympathizes with a mere robber such Every decline of the Russian funds as Riel is represented to be. in the German market is reported as a calamity. The good offices of Ger- much in earnest and it is amusing to many have been enlisted to keep the contrast some of their present per-The Russian securities exceed at this date more than a in the civil war. In Toronto they hundred million dollars. We know are trying the prayer cure on Riel. that since the prospect of war was The churches have dropped theoloimminent Germans have bought gical polemics to unite in prayer for largely of Russian securities in the defeat of the half-breeds. It may English market, probably for the purpose of preventing a disastrons fall prayer will fetch Riel they are the in those securities. If war should men to accomplish the work. But if actually break out these securities General Middleton fights in the open would decline largely and might sink to a nominal price. Such a war up. to a nominal price. Such a war un- to finish the campaign. der any circumstances, would cost Germany heavily. As for Great Britain it is true enough that English capitalists do hold large amounts of Russian securities, but they are not sufficiently numerous, relatively, to exercise much influence in favor of peace. The most positive warnings have been given that British holders of Russian securities had better get rid of them at once.

Great Britain has an interest in keeping the peace, because a long war would entail oppressive burdens upon the people. The credit of the kingdom is good. The government can always raise money. Yet the cost of all wars eventually comes out of the people. It is so much more added to the public debt, on which the people must pay interest. When the war in the Soudan was begun it was contended that it would cost Great Britain fifty million dollars. It is already seen that it will cost that sum and probably much more. A hundred millions will go but a little way in war with Russia Great Britain can borrow money of her own people; but the borrower must pay the interest. Russia cannot borrow money of her own people to any great extent, but must go abroad for it in every great finacial emergency. The vast sum which Russia owes to-day to European creditors cannot be accurately stated. Some estimates place the indebtedness as high as a thousand million dollars. While this sum might not be absolutely stricken out in case of war between Russia and Great Britain, the values would depreciate fearfully. This is the moneyed interest which the lending powers of Europe have to-day in preserving the peace. Whatever the supposed commercial gains might be, war would entail a great calaunity on the people outside of the nations immediately concerned. France, Holland and Germany have no interest which makes for war, because millions of securities owned by their people would surely shrink under a prolonged war to nominal figures in the market.

And yet to-day, with these vast inmust pay the interest. Russia can-

And yet to-day, with these vast in-

terests enlisted on the side of peace to say nothing of humanitarian considerations, the assurance of peace is much weaker than it was a few days ago. The advance of the Russians has been for the most part in a

border-land-a no-man's-land-where the actual sovereignty for a long time has been shadowy and uncertain. The latest accounts affirm that acknowledged Afghan territory has been actually invaded by the Russi ans. If once the news which comes by way of Warsaw should turn out to be correct, viz., that all the reof allowance. The theory has long cent movements of the Russian forces were only the preparation for an ulti-India by way of Afghanistan. The mate descent upon Herat, already fully determined upon, the peace theory would suddenly disappear.

THE WAR IN CANADA,

GENERAL MIDDLETON, commander theory, but on the contrary a great in-chief of the Canadian army, appears to have opened his campaign with a repulse. He sent some volun sian finances are in a deplorable con- teers to drive a party of rebels out of dition. They were never, in recent their rifle-pits and they had to beat a times, worse than at the close hasty retreat with a loss of eight of the war with Turkey. Bus-killed and some forty wounded. They sis gained nothing in that war except found that the half-breeds were capia certain measure of protection for tal shots and that they knew enough members of the Greek church. The about fighting to keep well under objective point was Constantinople cover. General Middleton will have The war was, therefore, a failure in to try it again. It is hardly likely debt, the load being in addition to can stand up against the army of the Fine Boots and Shoes the great financial burdens which she Dominion. But it is clear that he is was carrying. It would be difficult not an enemy whom it is safe to

income was \$350,000,000 and the ex- affair. What is Riel fighting for? Come and Get Rare Bargains 090 and the disbursements are put at view to its ultimate absorption by the SIGN OF THE GOLDEN SHOE \$400,000,000. Russia is now paying United States? Has be laid his amount of about \$100,000,000,000. She Houston? If so, perhaps it might have been wise to feel the American pulse before he began. We are not juncture she cannot borrow any mon- regions. It is curious, too, that while all Canada is said to be panting for cult to borrow in any part of Europe. blood-curdling news from the seat of If she goes to war with Great Britain war, sympathizers with Riel are she must raise somewhere not less holding meetings at Montreal. He must have some purpose that is un-Now the creditors of Russia are in- derstood in the Dominion or he could

THE Canadians, as a rule, are very formances with the sneers with the former holds probably which they recorded our first battles

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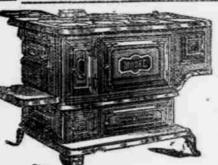
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