Ehe zlaily a astorian.
 Thi depression in American busi-
uesis is not due to anything in the shipping and ocean transportation,
tor it existo in England, where there is an unprecedented extension of the
 marre thr manty years our menchan Nor
crope, or by wars orsed by tailure part ot the world. The crops have
been generally good tor several years. count have existed. Yet we meny ind ad geveral way that
the depression is the reallt ot overprodnotion; that ist to nay, of spend
ing money ind thbor in ways that are not proetabio and that ing wive no oreturn Io order to obtaina elear riem ot the
whiole subjeet we would donblless

 bise been an enormouns oreer, propore.
tion ot ocean steamships competing
tith such rater othert, and working at at
proft tor that there campot be any

 anoe, wan found that there were ous shipe that it was impraeticabie
to puy them for lyin the scheme toll throngh
In the
United states
it In the United Ststes it is pl duetion of rairnads There rone
needeess lines scattered all over the dreds of milliane of tolluary, hall so
moch mones wnsted, and boond er to moind a retarn, Thases lines ean
be tound everyshere
 railroads were in construction, and
the money tor them was paid out among the community, there wasa
great show of prosenerity. Everybody were high. The iron workers were kinds were in tall employment pro-
viding tor the immense and varied mants that were brought into netion terprises Under the stimulus of ex. peoted profts, the etocks and bonds
of these coneerss sold $t$ tit high prices and everything elise was inlatated in
market value in consequence. But now that they are all finished, so tar lapped No more raila are required;
non en loomotive are ordered ;and
the innumerable braches of industhe innumernble branches of induss
try that were stimulated during the flath times have had to shat doum market, stocoks and bonds of these mopt olide enterprises have to euffer
with them, but the lito Yet while this great collapse is in. dieputable and irresistible me may ilis not so deatructive as it might and the situation ot the country quite pect. There are we ought to ex. terpriployment, and hardily ans ous out most poople are getting enonghi
eat and mear cet and wear, and are likivg along in The country is riesta anable economy. clearad arway, we shall find that we
are philiosopheress of better of than the

Tuk conservative London press is the allegations mande by Altred Blunt that the English troops in the Son-
dan hare eut down the palm trees, and filled up the wells. That they had natives and tor the body of Olivier Ppine since the newspaper corre
spondents have returned to point
where they Wouseleys ceasorsthip, they deseribe


TaE Republicens,
a apecial election in Illinois for rep.
resentative in a strong Democratio dis
trict, gives the
legislature, and materially improve
Logan's chances for election as $\mathrm{U} . \mathrm{S}$.
Logan's
senator.

Tur following official announce
nent tappeared in Thuraday's official
Yessenger, published st uarg: "In consequence of a diver
"noe of views between the onbine noce of views between the cabine
of Russia and England on interpreta
ion of the竍 of the March agreement, it ha to the decision of an arbitrato
Meanwhile both nations have de cian winle both nations have
cided to resume frontien regotiations
but on a different basis- pammely , tha the principal points of the frontie be fxxed by previous understanding
between the two cabininets, demarea-
tion of the frontier and the placing he commissioners, which both pow ars will send. In order to tacilitat
the work of delimitation the out
posts of both sides will not be with Irawn from the present positions untic the arrival of the joint tcommission
when sat tast as the trontier line is fixe Fhen ss fast as the frontier line is fixed

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