

Daily Astorian.

JOHN T. LIGHTER, Editor.

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to matters specially affecting their interests as practitioners, but they can scarcely fail upon coming together to arrive at some conclusions of interest and importance regarding commercial subjects more closely affecting the general community.

Regarding the personnel of the convention we are not informed, but it should include a number of men of the requisite ability and acquirement to enable them to formulate a line of procedure along which the unification of commercial law may advance with the least friction and most desirable ultimate results.

As a rule men having considerable influence in their respective communities, and they should prove weighty factors in stimulating legislation of the kind so much needed, in consequence of the growing commercial intercourse of the different sections of the country.

During the four years from 1890 to 1892, inclusive, the average number of miles of railroad built was 4,985 in each year.

During the year 1894 only 1,567 miles were built, less than half the average of the four preceding years.

Either from lack of funds or lack of confidence, or both, the railroad companies were unable, or unwilling, or both, to extend their mileage when the country was cursed with free trade administration. This falling off of more than 50 per cent in the demand for material and labor spread among all the industries that are directly affected by railroad consumption.

Now that they have an assurance of good times under protection again, there is more business activity in these directions.

The declaration of the "Iron and Steel Bulletin" that Senator Gorman is the real leader of the Democratic party has a great deal of truth in it, but it arouses the wrath of Gorman's free trade opponents, who declare that praise from a political opponent is equivalent to condemnation from a party standpoint.

This assertion is often met with, but it is rank nonsense. If everything were due to party and nothing to country, if party were above country, the claim of Gorman's free trade opponents might pass muster.

There will be no new issue, says the New York Press, until a Republican protective tariff has taken the place of this Democratic tariff of debt and destruction.

There will be no new issue until American industry stands where it stood in 1892, and American wages have been restored to the high standard that then prevailed.

ELI HANDS "COIN" THE HATCHET.

When I called on Coin in Chicago I opened his book and asked him what he meant by this astonishing paragraph: "The annual increase on all our public and private debts is more than the annual profit of business and production."

"I mean," said Coin, "that our country is in a bad way."

"If you mean anything at all, Coin," I said, "you mean that the interest we pay is more than the principal!"

"Well—perhaps," I interrupted. "These are your written words, and the unthinking majority on the train have swallowed them. They are the key to your whole argument. You say that, because we snopped coinage after the war, the treasury got loaded up with \$58,000,000 worth of dead coin, the nation began to get poor, until we are now on the eve of bankruptcy. Now, Coin," I said, "show your census report (No. 192, June 4, 1892), and answer me—what was the value of all the property in the United States in 1890—answer me!"

"Read from the census report," "Well," said Coin, scanning the pages that he had unrolled, "the report says \$45,129,418,000."

"And how much property in the United States on your years later—in 1870?" "Just \$30,000,000,000," said Coin. "It had about doubled."

"And how much ten years later, in 1880, after the war?" "The report says \$43,000,000,000."

"And now Coin put in how did the population in 1890?" "It was \$50,000,000."

"Why, it is estimated that all our property, even to cotton, is worth \$100,000,000,000."

"So our property has doubled in ten years?" "Yes—well, it is—m—s—o," said Coin, coloring up.

"It is so, Coin," I said. "You are reading from the United States census reports. When a nation's profits in business and production increases 1 per cent a year it don't look much like national bankruptcy, does it?"

"No—well, you don't take in private debts and mortgages—"

"There you go again, Coin. You straddle on a fallacy. Every debtor has a creditor, and the creditor among the people balance themselves. A half million people in Chicago might borrow a half a million dollars from the rest of the population, and so it is all over in Chicago. Does it make any difference who has the money, the debtor or the creditor? One-half of New York is mortgaged to the other half, but the wealth and cofort are all here."

"Well—maybe—"

"Never mind the if, Coin," I interrupted. "We are on the facts. Now, I said, 'turn to the census report and see what our public debt was in 1890.'"

"It was \$2,327,000,000, an awful debt," said Coin.

"And what was it in 1870?" "Why, only \$1,640,000,000."

"Now, do you call that running behind, or do you call the interest eating up the principal?"

"Well, the debtor and creditor class and the money, isn't it?" "You have befuddled the people too much already with your primary money and give us straight English. Now again what was the interest on our public debt in 1890?"

"It was \$148,000,000—an awful interest."

"Yes, it was, Coin," I said, "but what was it in 1870?"

"Why, only \$94,000,000."

"A reduction of the interest on the public debt of \$54,000,000 in ten years. Coin, don't look like running behind, does it?"

"Coin has his finger nails bared then, and seemed loag in thought. After looking him think a moment, I said: "Now, Coin, your book is full of just such fallacies, and the people begin to see them now. This our country has done better than this. If you study the census reports you will find that we have, during this time, built 120,000 miles of railroads, worth \$4,000,000,000, built up our iron industry, worth \$2,000,000,000, contributed our coal output, raised the cotton crop from 5,000,000 bales to 9,000,000,000."

"Heaven!" exclaimed Coin, running his fingers through his hair, "I run away off, wasn't I?"

"Yes, you were; and now hear what Michael, the great statistician, says, speaking of our growing wealth and intelligence under limited immigration. 'The United States' says Michael, 'between 1890 and 1892 increased \$40,000,000,000 in wealth and raised \$6,000,000,000 for her people to read and write, and—'

"I hear enough," said Coin. "I see now how I have bungled up the people. Oh, how I wish I were back in Wichita and Pueblo, for then, if the boom did last, I had stuck to starch and fat. But I made my sewer boom out of pure wit, and now

the ladder burns and where am I?" "Yes, Coin," I said, "the sewer boomers are rattled. If you should punch the hole out of the ladder, you would find a vacuum a million white-braided free colners, and then shake it—why, they would simply rattle. Now, Coin," I said, "you can take sure, for I have carried it a good many years and I decided it against all comers, but when I read your exaggerated statistics my conscience forbids my carrying them around any longer."

ELI PERKINS.

PAPA WAS OPPOSED TO SILVER.

A young lady with a touch of tonitillitis was consulting the family physician.

"You are looking serious," said he. "I'll touch it up with a little strafe of silver and you will be all right."

"The young lady looked a bit doubtful. 'Oh, but,' she said, 'I have carried it for many years, and I don't see any reason for changing my mind.'"

"I wasn't thinking of that. Papa might object."

"Why, what possible objection can he have?"

"I'll tell him to tell mamma the other evening that he was opposed to silver. 'You'll see the value of gold,' Silver is so common and cheap, you know, and I am sure you wouldn't object; then,"—San Francisco Post.

A SONG OF SUMMER.

Midsummer month! O royal June, The golden month, the golden moon!

The golden moon, the golden moon! And, ah! the crowing golden night!

A perfect verse with perfect rhyme Each day is dawn and close and prime.

The hours move on from love to love, The glorious round is never done;

The golden sun of the golden moon, Boats, singing to his brother sun;

And his loving brother sun, Anon his loving brother sun;

Thus round the Romeo nightingales, Now is high noon, in his green shade, Among the roses let us be, Where, underneath a beech tree, A low-voiced brooklet practices by, Singing innumerable crystal falls From thousand tiny waterfalls.

Dusk bumble-bees, about the grass (Anacronism of field and hill), Drown with their droning double-bees "The dragon flies, some no shrill, And small winds touch melodious stops In whispering wood and murmurous copse."

To music of this fair domain, O sun-disked Hebe, young divine, 941 89, Poor, poor, "the golden age" of "The poet's and the lover's wine— And o'er these lutes and harps raise A song to love and summer days!

A health to thee, O royal June, That queen of all thy sisters art!

A health to love, the golden age boon That makes midsummer in the heart— Sing, thrush; sound, pipe; let all folk hear!

How sweet to summer, love how dear!

Report of the Condition OF THE ASTORIA NATIONAL BANK AT ASTORIA, In the State of Oregon, at the close of business, on JULY 11, 1895.

RESOURCES.

Loans and discounts, \$58,207 29

U. S. bonds, 12,500 00

U. S. bonds to secure circulation, 1,500 00

U. S. bonds, 1,500 00

Banking-house, furniture and fixtures, 4,629 61

Due from national banks (not reserve), 22,184 09

Due from state banks and bankers, 18,589 81

Due from other banks, 2,994 25

Checks and other cash items, 6,181 88

Notes of the U. S. National Banks, 11,600 00

Notes of other National Banks, 10,937 50

Legal-tender notes, 21,152 93

Legal-tender notes, 48 00

Legal-tender notes, 50 00

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DUANE STREET IMPROVEMENT NOTICE.

Notice is hereby given that the Common Council of the City of Astoria, Oregon, have determined to improve Duane street from the east side of 6th street to the west side of 7th street (except the crossings of 7th, 9th and 10th streets), all in the city of Astoria as laid out and recorded by John McClure and extended by Cyrus Olney, by removing all defective pipes, caps and stringers, and putting in new and sound fire pipes, posts and sills wherever necessary, and new caps and stringers, and planing the same with new and sound fire plank four inches in thickness over the existing work, and three inches in thickness on the east ground, and by building sidewalks on both sides thereof; all the improvements to be made to the width of 7th street, and to the east side of said street, and to include railings where necessary, and to be done in accordance with plans and specifications and ordinances in relation thereto.

The lands and premises upon which the special assessment shall be levied to defray the cost and expense of such improvements, are as follows, to-wit: Commencing at the southwest corner of Lot 8, Block Numbered 64, thence easterly along the center lines of Blocks 40, 41, 42, 43, 44, and 45, to the eastern boundary of Block Numbered 64, thence northerly along easterly boundaries of Blocks 64 and 65, to the northeast corner of Lot 8, Block Numbered 64, thence westerly along center lines of Blocks 64, 65, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, to the west side of 7th street, and thence northerly along the center line of said street to the northeast corner of Lot 8, Block Numbered 64, thence westerly along center lines of Blocks 64, 65, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, to the