

**THE BUSINESS OUTLOOK.**

The only cloud that appears on the business horizon is the movement in many circles of productive industry to reduce the wages of labor. The cloud is now no bigger than a man's hand; but it is a substantial menace to the otherwise most promising business of the year.

What is most notable in the movements for the reduction of labor wages is the fact that these reductions are demanded chiefly in our highest protected industries, and the reduction must fall upon workmen who were told that if the present protective policy was maintained by the election of Harrison, both capital and labor would have assured prosperity. Now the fruition comes in increased taxes for the necessities of life with reduction of wages.

One of two reasons must cause this movement for the reduction of wages in highly protected industries, either the productive industries are depressed by the excessive taxes on raw materials and the competition caused by excessive tariff duties, or the employers feel assured that the workmen are helpless now to employ the ballot to protect themselves by reduced taxation. Which is it?

Of course, most of our industries are depressed and labor is oppressed with them. We are maintaining high war taxes a quarter of a century after peace and extorting from the industries of the country nearly one hundred millions of unneeded taxes. No nation could prosper under such suicidal taxation, and there will be no prosperity for either labor or capital until all needless taxation is abolished. We need free raw materials for our mills and labor; we need reduced taxes on all necessities of life, with full protection of the wages of labor in all competitive industries, and until we get these reforms our own excessively protected interests will be crippled by taxation, and only monopoly can prosper.

The present year should be one of unusual prosperity. We have had bountiful crops for years and there is every promise of their continuance. Money is plenty and cheap; we have millions of fertile acres open for free homesteads to reduce surplus labor in the older centres, and the people are more than usually free from debt; but all will go for naught if the wages of labor shall be reduced in our productive industries. The laborers are the great consumers of the land, and that makes them the fountain of rational prosperity.—Times.

Minister Perry Belmont finds himself in an awkward position. He is appointed, confirmed and commissioned as the United States Minister to Spain, but when he gets to Madrid and presents his credentials he is told that no notice has been given of the withdrawal from that position of his predecessor, and consequently Mr. Belmont will have to wait for this formal notice to be sent from Washington before he can assume the dignities of his office, with the chance that before this is done a new man will be appointed by Harrison to supersede him.

The oldest practicing lawyer in the United States of eminence is Sidney Bartell, of Boston, now 90 years of age, who regularly makes his appearance in court whenever business calls him there. For more than sixty years he has been connected with most of the great law cases in Massachusetts as managing counsel associated with such men in the past as Choate and Webster, though not conspicuous like these famous lawyers. He has a practice of nearly \$100,000 a year.

The placing of a Maine man at the head of the cabinet knocks out the chances of Congressman Tom Reed for the Speakership of the House. That position now floats westward, and lays between Cannon, McKinley and Burroughs, with Cannon having the best show.

Two citizens of Harris county, Georgia, have each become the other's father-in-law. They lost their first wives by death, and for a second each married the other's daughter.

One hundred years ago the Presbyterian Church consisted of 178 ministers and 18,000 communicants. The last minutes show that there are now 2,654 ministers, 6,436 churches, and 696,757 communicants.

The immediate curiosity in political circles is to know who is Noble, of St. Louis, who is booked for a place in the Harrison cabinet.

General Master Workman Powderly says that he will vote for the Prohibition amendment now before the people of Pennsylvania.

The Rev. Dr. Silence is a Chicago Socialist who believes in "agitation." Silence would do well to keep quiet.

In the last days of Napoleon there were as many as 16,000 Americans in Paris. Now there are no more than 3000.

Li Hi is the name of the King of Corea. He ought to make a fine campaign document.

The Department of Agriculture has already had an enlivening influence upon a great American product. It has raised a crop of candidates for President-elect Harrison's eighth Cabinet place. But Warner Miller seems to be the prize Early York Cabbage.

Miss Nellie Gould daughter of the Croesus, will have about \$20,000,000—enough to gratify all reasonable desires, one would think.

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