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OFFICE, SHARKEY'S BLOCK. QUEEN ST

Fredericton Globe.

A J MACHUM, Publisher and Proprieto FREDERICTON, N. B. AUG. 12, 1893

THE FINANCIAL SITUATION

The Great Republic at our doors is jus now passing through a period of financial disturbance and disaster which has al ready assumed very grave proportion, and bids fair to rival in the near future the commercial panic which overtook Australia not long ago. On all sides, and especially in the Western States, banks are failing almost every day. Institutions which seemed thoroughly solven and were apparently upon a sound financial basis have suddenly been forced to close their doors. Indeed it seems to make no difference how much capital may be behind them. Great and small are alike collapsing, and it is not only i banking circles that the depression in keenly felt. Business houses of long standing and unquestionably good credit mills and factories representing millions of capital and more millions of earning capacity all alike have shared in and suffered by the general ruin. As a result a very large proportion of the great army of wage earners in the Republic are unemployed, and in many populous centres thousands out of work are literally subsisting on charity. In Denver and Duluth the destitution among the idle working class is enormous. In New York city on Saturday 36,000 men; in Chicago 50,000 men, and in Pittsburgh and its neighboring cities as many more had no work to do. The cause for the financial depression is variously stated. Some say the succession to power of the Democratic party with their promises to reform the tariff is responsible for the trouble. The Democrats declare that protection, and the Sherman Silver Bill are alone to be blamed, and we think they are right. President Cleveland's message to Congress published on another page tells the whele story : plight is not the result of untoward events nor of conditions related to our natural resources. With plenteous crops, abundant promise of remunerative production, and manufactures, with unusual invitation to safe investment, and with satisfactory assurance to business enterprise, financial distress and fear have suddenly sprung up on every side. The President believes the existing state of gressional legislation touching the pur- allies. chase and coinage of silver by the general

by the paymant of all government obligations in depreciated silver given over to the exclusive use of a currency greatly depreciated, according to the standard of the commercial world.

A SHOE FACTORY.

The manafacturers' committee of the

Board of Trade has acted in a praiseworthy manner in calling a meeting so

promptly for the purpose of discussing the offer made by Mr. Odber Hartt of New York to invest \$10,000 in a shoe factory

here, if twenty-five or thirty thousand additional capital could be secured.

such an offer was made in good faith, and Mr. Hartt is still prepared to carry it out of trouble to obtain subscriptions for ing in Utah and Nevada. \$30,000 more. Of course the first thing

to be done is to communicate with Mr. Hartt to ascertain his opinion regarding the probable cost of building and fitting

up such a factory here, and its earning the present epidemic broke out. capacity; and this we believe the secretary has already done. Estimates will have to be obtained, and a prospectus gotten up. It ought not to be an expensive or difficult matter to build a shoe factory in Fredericton. Both land, lumber and labour are comparatively cheap We think free water privileges and free dom from taxation, for say 20 years could be obtained from the city without much trouble. And the scheme seems all the more feasible from the fact that Shaw

Bros. have in course of erection an im-

THE WORLD **OVER**

The Spirit Of the Press of all Countries Synoptic History of the Times. Remized and Arranged for every-day

Convenience. Hon. Edward Blake is now in Canada. The army worm has been ravaging the

grain fields in parts of Minnesota. It is thought at Ottawa that Sir John Thompson will sail for Canada within a few days.

The southern counties of England are reported to be suffering from a terrible plague of wasps.

The depression of the silver market we believe there will not be a great deal has given a decided impetus in gold min-

> Canada's fishery exhibit at the World's Fair is said to be among the finest, rivaling even that of Norway.

There have been 6,666 deaths from cholera in Mecca and 2,318 in Jedda since than the ordinary corsets.

The Russian government is closing all schools in the south of Russia on account of the prevalence of cholera.

It is expected that the Behring Sea commissioners will conclude their labors in about a week from this.

It is said Lord Dufferin is to receive the Order of the Garter in recognition of his success in the Siamese negotiations. Conditions continue favorable in Manitoba and the west for growing the crops. and the prospects for a bountiful harvest are considered very bright.

A despatch from Fostoria, Ohio, says arge number of farmers in that vicinity



No 1.-Hygeian Waists suitable for boys or girls 4 to 6 years, adjustable shoulder straps, stitched edge button holes, tape fastened buttons, and can thus be laundried without injury to the garment

No. 2.—Hygeian Waists for Misses from 7 to 12 years. For school childern they have no equal, being highly endorsed by the best medical authorities throughout the Dominion.

No. 3.-Hygeian Waists for Misses from 12 to 17 years. To Misses and young ladies who practice calisthenics and thus acquire that elasticity of step, erectness of figure and gracefulness of deportment, they as indispensable.

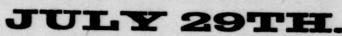
No. 4.-Hygeian Waists, especially suitable for ladies who desire an easy fitting and more flexible garment

We have the above makes now in stock-all sizes.

FREDB.EDGECOMBE.

Administrators' Sale!

THERE will be sold at Public Auction at the late residence of James Sheilds deceased. at the Parish of Maugerville in the County of Sunbury, on Saturday the seventh day of October next at the hour of three o'clock in the afternoon by the directions of the undersigned as Administratrix and Administrator Cum Testamento Annexo of the Last Will and Testament of the said James Sheilds deceased, in pursuance of the powers vested in the said Administrat-Estate of the said James Sheilds deceased, on the twenty second day of June, A. D. 1893, the lands and premises mentioned and described in the said Decretal Order as follows: "The 'said Real Estate being situate in the Parish 'of Maugerville in the County of Sunbury 'and bounded as follows, on the upper 'North-westerly side by lands owned on 'occupied by John J. Ladds and formerly 'conveyed by Charles Brown and wife to 'Frederick Ladds, on the rear or North-'easterly side by the base line of the Mauger-'ville lots on the lower or South-easterly side "by lands owned by George A. and Alfred A.







mense tannery at Pokiok, from which, when completed, full supplies of ordinary leather could be obtained. We notice also in the report of the proceedings of made by Messrs J S. Neill and A. H. F. Randolph to the effect that they had had communications from two gentlemen, the one desirous of building a lumber mill here and the other enquiring about the prospects for a pulp factory in this vicinity. We hope all three of these indus-

tries may be inaugurated here, but at any rate the chances for the shoe factory would seem rather good at present and it will be a pity if the scheme cannot be put into operation.

A GOOD SIGN.

of the direction in which the wind blowing in federal politics, let him take up any late issue of the Fredericton Farmer, and cast his eye over the editorial columns. The Farmer used to be hot a Tory sheet as any in the land, but in September or at the latest in October. it has of late cooled off considerably in its advocacy of Tory principles; and an ordinary reader, even of great intelli-

He says, "the unfortunate financial gence might be puzzled to decide upon which side of the fence it is. We believe this is a good sign. We have great respect for the Farmer man's sagacity and political foresight; and when we see him suddenly exhibiting such commendable caution about what he puts in his paper, our own opinion is only confirmednamely that in the near future the great Liberal party of Canada will be under the necessity of changing places with the affairs is principally chargeable to con- Farmer's ancient political friends and

When that time comes there will be government. This legislation is embo- general rejoicing and prosperity in the died in a statute passed July 14, 1890, Dominion; and we do not blame the ening of the spirit of Christian liberality

are feeding their wheat to hogs rather than sell it at the low prices now ruling. Coastwise trade still remains depressed. The Boston Advertiser, speaking of ors by a certain Decretal Order of the Supreme the manufacturers committee statements the spruce market, says the market is Court in Equity made in the matter of the steady but the business is mostly fromhand-to-mouth orders.

> It is understood by those interested in the McCarthy movement that a series of picnics will be held this autumn in the different parts of Ontario, commencing immediately upon Mr. McCarthy,s arrival from England.

The directors of the World's Fair have been fined \$1000 apiece for contempt of court in closing the gates of the fair on Sunday, July 23 in violation of an injunction of the supreme court ordering the gates to remain open.

London cables to New York papers say that British day (August 15) will not be celebrated at the World's Fair after all. If anyone desires to observe a sure sign It is hinted that owing to the presence of on standing and being.

insulted.

of 400,000 Irish people in Chicago, there For terms of Sale and other particulars ap is a fear that the British flag might be ply to C. E. Duffy, Barrister, Fredericton, N.

system

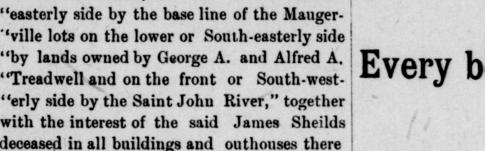
THE DR. WILLIAI'S

Western railroad men are inclined to take a hopeful view of the present situation. They look for good times beginning The corn reports especially are becoming more encouraging every day. The tonnage promises to larger than ever before.

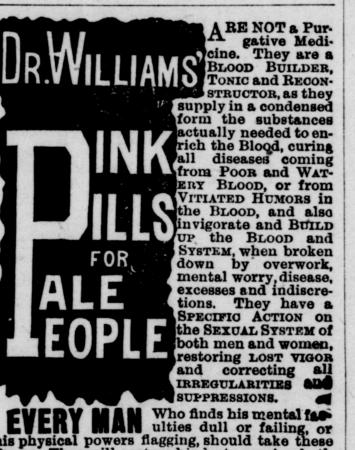
The news of the Peary expedition from Labrador is very discouraging. He had a severe passage, the donkey's perishing of exposure! Peary was unable to purchase dogs at the settlement visited and forced to go north causing delay. The delay is likely to jeopardize the succes of the expedition.

The World says the stoppage of fiftyseven industries in New York city has thrown 30,000 men out of work, in addition to the number heretofore unemployed. Thousands of idle workmen are coming to the city from the west in search of work, and immigrants are tarrying there because of the business stagnation in the Western States.

As a gratifying evidence of the broad-



Dated at Maugerville July 24th, A. D., 1893 ISABELLA SHEILDS, Administratrix **GEO. A. TREADWELL Administrator** of the Estate of James Sheilds deceased with the last will of the said James Sheilds deceased annexed. July 29-2 m.



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ton for 49 years, and we don't let any

concern



GLOBE"

Farmer for wishing to take as prominent which was the culmination of much agitation on the subject involved and which may be considered a truce, after a long struggle, between the advocates of free coinage and those intending silver to be more conservative. Undoubtedly the monthly purchases by the government of 4,500,000 ounces of silver en-

a part as possible in the extension of these boons to his fellow-countrymen, nor would we discountenance him even if he knocked evenat this late hour for en trance to our fold.

THE NEWFOUNDLAND TREATY

forced under that statute were regarded From late information at our disposal • by those interested in the silver product appears that the government of Newtion as a certain guarantee of increase in foundland has appealed to the Imperial price. The result, however, has been Government to give its consent to the entirely different, for immediately followoperation of the reciprecity treaty negoing a spasmodic and slight rise the price tiated between Mr. J. G. Blaine for the of silver began to fall after the passage of United States and Mr. Bond of Newfoundthe act and has since reached the lowest land; and that the Imperial Government price ever known. Meanwhile, not only is about to consent. More than two are the evil effects of the operation of the years ago, when this treaty was about to present law constantly accumulating, but be ratified and promulgated, the Cana-

the result to which its execution must dian government interfered to obtain a inevitably lead is becoming palpable to postponement of its operation on the all who give the least heed to financial grounds that they believed it would subjects. The President refers to the seriously effect the Canadian governimpairment of the gold reserve by the ment's prospects of negotiating a reciproredemption of notes issued in payment of city with the United States, and that the prescribed monthly purchase of sil-British America should act in unison ver bullion, unless, he says, government upon matters pertaining to the fisheries bonds are to be constantly issued and which were, of course, the principal subsold to replenish our exhausted gold, ject matter of the Blaine-Bond treaty. only to be again exhausted. It is apparent that the operation of the silver the delay; but now, after two years have the government regarding the necessity purchase law now in force, leads in the passed, and no treaty has been effected or otherwise, of tariff reform, it is to be direction of the entire substitution of silver for the gold in the government the 'Newfoundland government claims vulgar parlance, give him an "earful" to treasury, and that this must be followed that the delay has extended long enough, carry away and digest at his leisure.

in the world, may be mentioned the fact that the Roman Catholic church at Long Island city having been burned down the other day, they were offered and accepted the use of the Baptist church in that city in which to hold their services during the rebuilding of their own edifice. These two religious bodies are now occupying the same place of worship, though, of course at different hours.

and that they should no longer be deprived of their rights for Canada's sake. With this reasonable contention the Gladstone government seems disposed to agree; and unless Canada puts forth some sincere effort to negotiate the contemplated reciprocity treaty, Newfoundland will be given a free hand.

COMING SOON.

Hon. Mr. Foster will be in Fredericton next Tuesday, and will receive complaints about the tariff at the City Council Chamber all that day. The opportunity is afforded to all who have anything to say to Mr. Foster in this connection to lay their opinions before him face to face. As the results of these enquiries held by the Finance Minister are presumably to The British government consented to have considerable effect on the minds of between Canada and the United States, hoped that the intelligent citizens will in

PILLS. They will restore his lost energies, bot' physical and mental. should take them UMAN They cure all suf essions and irregularities, which inevitabi entail sickness when neglected. MEN should take these PILLS. They will care the r? sults of youthful bad habits, and strengthen the For sale by all druggists, o " upon receipt of price (50c. per box),

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