

"Well, Phil, time's up! what about the thousand dollars?"

"Don't bother, Harry! I'll send you a check, but who the mischief could have told that that fellow would have gone and got himself shot?"

"He is a brave man and worthy of his good fortune. I say, Phil, I'll tell you what I'll do with your thousand dollars—I'll hand it over to the fund for the RELIEF OF OUR GALLANT VOLUNTEERS!"

### GOING TO SEE THE PANIC.

WE extract the following amusing article on the recent panic in London from *Chambers's Journal*.

What caviare is to the multitude, so is the City Article of my matutinal *Times* to me. It is less than nothing to me to read that Railways are 'steady,' or that Mines are 'firm'; both statements are contrary to my own experience as a Traveller and an Observer; but I am aware that the expressions are metaphorical, and I do not pry into their meaning. If, on the other hand, the market is pronounced to be 'flat,' which corroborates my knowledge of markets so far as it goes, I am not thereby puffed up to imagine that I understand the statement. When I possess myself of the fact that 'shoulders and offal' (in the Trade Report) are in larger supply, but not so much wanted, it excites no astonishment within me; it is true that I hate shoulders, and as for offal, I have never been reduced by shipwreck or other calamity to be in a position to give an opinion, but then I am aware that there are other people in the world—and especially in the world of commerce—about whose taste I know nothing; I simply say 'Very good,' with the same trusting acquiescence with which I learn that gutta-percha is 'depressed' or pig-iron 'lively.'

People with whom I mix do not talk of such things, and if they did, would only display their ignorance. Not one of my ordinary associates—no, not one—although many of them are very funded, can tell me what consols mean by being 'at 86½ for delivery, and 85½ ex div. for the account.' One would have thought "ex div." was Latin, but that it is not put in italic; and as for the fractions—really running matters so very fine as that seems to smack not a little of pedantry. Nevertheless, I do not affect that North American Indian indifference to all things out of my special sphere that is professed by some of my acquaintance; I have preserved, thank goodness, my natural curiosity; and when the newspaper informed me, in another place besides its ordinary commercial column, upon a certain Friday in May, that there was a panic in the City, I at once determined to go and see it. I could not prevail upon any of my West-end friends to accompany me; one had to meet a pair of sister-equestrians in Rotten Row, to neither of whom, being co-heiresses, he could make up his mind to propose, but was always wishing himself a Mormon; another was going to look at a chestnut at Tattersall's; a third would not have given up his daily rubber at the *Portland* to see St. Paul's lit up from vaults to cupola. If the Panic was anything worth seeing, they said, I might depend upon it that it would come to St. James's Hall, or the Hanover Square Rooms, in time.

This was annoying, because it necessitated the expense of conveyance, instead, as usual, of my using a friend's carriage. I am not rich myself, but I am thankful to say that I am the only person in that position among my associates; I could have had a hind-seat on a drag to Richmond, or have been accommodated (if I didn't mind sitting with my back to the horses) with a place in a barouche to Greenwich that very day; but since nobody could be prevailed upon to turn his horses' heads, for my sake, towards the Bank, I took a return-ticket to Farringdon Street by the Metropolitan Railway. A very curious affair is that under-ground line, and well worthy of a visit from persons of condition. It seems, however, to be exclusively used by the commercial classes, and by various old ladies, who keep their eyes shut long after they emerge from

the tunnels, and are entirely dependent upon their fellow-travellers for discriminating the ordinary stoppages of the train from alarming accidents. However, they and I had one little peculiarity in common—we had neither of us any distinct idea of where we were going to, or for what purpose.

"Mr. Brown," explained one, moved to do so by that incomprehensible instinct which goads unprotected females of a certain age to make confidants of the general public—"Mr. Brown is to meet me at Margate—no, Moorgate Street Station. If anything was to prevent him, gracious knows what I should do. We are going to the Royal Exchange, I believe, to draw my dividends, of which I have given them warning. He tells me there is not a moment to be lost. What terrible times we live in, gentlemen! Goodness, mercy on me, if here isn't another tunnel!" One ancient dame was good enough to attempt to explain to us, in detail, how her grandfather made his money in Bubbles; "Bubbles," she said, "which were of a very peculiar sort, and only to be procured in the South Seas." This lady very nearly put me in an embarrassing position by asking my opinion, as a man of business, of the pecuniary condition of her Joint-stock Bank, of which, however, she had fortunately forgotten the name. "Down at Bullock-Smithey," said she, "everybody is ready to swear by it. Lawyer Sharpshins always keeps an account there; and he's no fool, so you may know what is thought of it." "Perhaps," observed a sarcastic old gentleman upon my right, taking the handle of his umbrella out of his mouth, for the first time, in order to give point to the observation—"perhaps he overdraws his account, ma'am."

"I dare say he does, sir," returned the lady earnestly, "for he is a very rich man; and yet I can't help wishing, for nothing seems safe in these times, that I was not a director."

At these words, all the old gentlemen in the carriage took the handles of their umbrellas out of their mouths with one consent.

"A director, ma'am—you surely are not on the direction," observed two or three.

"O yes, gentlemen; there's no mistake about that," replied the lady with dignity. "I don't know what you mean by 'on the direction,' because, as I say, I've forgotten the address; but Mr. Robinson, my brother-in-law's clerk, and a very respectable young man, who is to meet me at Alderman's Gate, he will tell you all about it. Why, I have a matter of eight hundred pounds—here's the exact sum written in my pocket-book, if you'd like to read it, for my eyes ain't equal to it by this light—talk of gas, give me candles say I any day of the week, or leastways after dark. Well, if I've got near upon a thousand pounds in a bank, I suppose you'll not deny that I'm a director."

"She's a depositor," observed the sarcastic old gentleman testily; "of course, she's a depositor."

"What's he saying?" inquired the female capitalist, addressing herself to me. "If he is saying anything disrespectful, I shall put the matter into the hands of my brother-in-law."

"I don't think he meant anything objectionable, madam," returned I soothingly.

"Certainly not, ma'am," added her involuntary detractor with a chuckle; "though if I had called you a shareholder you might have had some reason for objecting to it."

"If you had ventured to use any impertinence, sir, I should have complained to Mr. Robinson's clerk," replied the lady; and so, to my great relief, the matter dropped.

It was certainly strange enough to uninitiated ears to listen to the talk among the men during the intervals of suction. What was "going" and what was "likely to go;" what had "stopped" and what had "gone," which seemed to be convertible terms; and, in particular, with reference to these last misfortunes, how "every one with half an eye had been aware of the rottenness of the concern for these last six months." It was very like the conversation of good male society during the Derby week; only, instead of horses breaking down or getting "scratched," it was

concerning joint-stock banks and discount-houses. I ventured to inquire of one of these worthies where was the best place, in his opinion, from which to see the Panic.

"You will see it everywhere," said he, not without some symptoms of irritation: "but if you are so exceedingly anxious, you had better hire a window in Lombard Street."

I thanked him very much; but having once put that identical device into effect (with my Lord Tom Noddy and others) upon the occasion of a certain public exhibition in the old Bailey, and found it to be very expensive, I determined to take my chance upon the pavement; perhaps there would be cane-bottomed chairs on hire, or other temporary elevations to stand upon, from which the sight could be seen at a more reasonable figure. I regret to say, however, that neither by the authorities nor by private enterprise were any steps whatever taken to provide for the general advantage in this respect. The City is certainly centuries behind the West End in matters of civilisation. It is not generally known that the Lord Mayor's Feast is, with the exception of turtle-soup, a cold collation, yet such is the humiliating fact. Nay, if you feel the want of luncheon (as I did) while in this barbarous district, I am sure I don't know where a gentleman is to find it. However, I am anticipating my difficulties. The first time I caught sight of the Panic was in a place called Cheap-side, opposite a clockmaker's of the name of Bennett. It is true that the streets had been all inconveniently full, and the crossing of them attended with extreme peril; but that I have read is always the case. A French writer of the day has even founded a theory to account for the indomitable character of the British race—"nation of shopkeepers" although they be—upon the dangers to which they are daily exposed from wheel and hoof. He calculates also the pressure of the crowd in the neighbourhood of Threadneedle Street, on dividend-days, as so many pounds to the square inch, and thereby explains our marvellous powers of endurance. It is a great mistake, he goes on to say, to suppose that City-people are of sedentary habits: the stockbrokers keep their hats on even in their offices, so that they may be ready to rush out and purchase stock at discount, or sell it at a premium; while the rest of the commercial public amuse themselves at unequal but frequent intervals in running on the banks. That was what they were doing on that Friday when I went into the City. At first, as I have said, I thought that Mr. Bennett's was a bank; but the crowd had gathered in front of his establishment for no other purpose than to see the figures over his great clock—symbolising, as I was informed, "the small-hours"—come forth and strike the quarters. No sooner had these proclaimed it two o'clock, than an echo within me replied, "And luncheon-time." But I am a person (when once roused) of an inflexible resolution, and I had as yet seen nothing of the Panic. I had heard, however, enough and to spare. Every other person who met or passed me was talking of that, and nothing else. The only countenances which were not serious were those of the crossing-sweepers, who keep all the money they possess where the monkeys hoard their gingerbread—in their mouths. It was a day of disgrace to Dives, and Lazarus, exempt from fear, was enjoying his rare advantage.

"Got a fourpenny left, sir? Got a copper, please, sir? Nothin' but Overend and Gurney's paper, eh? Dear me!" It was the world turned upside down, with a vengeance. Opposite the great house, with its closed doors—so frequent on their hinges a few hours ago—stood an enormous gathering of people of all ranks, looking at it with a strange sort of awe, as though it were the palace of their kin, and he was lying Dead there; and to many of them so it doubtless was.

But yesterday the word of Cæsar (or at least his bond) might have stood against the world; now lay he there, and none so poor that he would back his bill! "Ten millions! That's a hundred hundred thousand pounds," whispered one to his friend, in a hushed voice, as though he were speaking of the virtues of some great