

# THE HERALD

VOL. V., NO. 35.

FREDERICTON, N. B., SATURDAY, AUGUST 4, 1894.

\$1.00 PER YEAR

## HOTELS.

### QUEEN HOTEL,

Queen Street, Fredericton, N. B.

THIS HOTEL has been REBUILT AND PAINTED IN THE MOST ATTRACTIVE STYLE. AN EXHAUSTIVE SYSTEM OF LABOR, OFFICE, AND BEAUTIFULLY DOUBLED THROUGHOUT. THE BUILDING IS FULLY EQUIPPED WITH THE LATEST AND MOST IMPROVED PERFORMING VENTILATION AND SEWERAGE THROUGHOUT. LARGELY AND ALY BEDROOMS, COMMODIOUS BATH ROOMS AND CLOSETS ON EACH FLOOR. A FIRST-CLASS RESTAURANT AND BARBER SHOP IN CONNECTION.

It is rapidly growing in popular favor, and is the best one of the kind in the city, as well as the most comfortable hotels in the Dominion.

The Table is always supplied with every delicacy available. The Cooking is SUPERB, and the Staff of Attendants are ever ready to oblige. There are two of the largest and most conveniently situated SLEEPING ROOMS in Canada, having first-class furniture and also connecting with Hotel Rooms.

ROBES and CARRIAGES of every style to be had at the LIVERY STABLE of the Proprietor, immediately adjacent to the Hotel.

The "QUEEN" is centrally located, directly opposite to the Steamboat and Gibson Ferry Landing, and within a minute's walk of the Parliament Buildings, County Registrar's Office, and the Court House.

It is a FIRST-CLASS BARBER SHOP IN CONNECTION.

**WILLIAM WILSON,**  
Attorney-at-Law,  
SOLICITOR and CONVEYANCER

Office: Carleton St., East Side,  
Directly opp. Dr. Coulthard's Office.

Accounts Collected and Loans Negotiated.  
**WILLIAM WILSON.**

**H. B. RAINSFORD,**  
Barrister, Attorney-at-Law,  
NOTARY PUBLIC.

Clerk of the Peace and District Registrar,  
Reside at 100, Carleton St., East Side.  
Office: Lower End of County Court House.  
Adjoining the office of the Registrar of Deeds.  
Fredericton Nov. 18th, 1891.

**GEO. A. HUGHES,**  
Attorney and Solicitor,  
NOTARY, CONVEYANCER, &c.

OFFICE: WHELPLEY BUILDING,  
Opp. Post Office,  
Fredericton, N. B.  
Office No. 17.

**WILLIAM ROSSBOROUGH,**  
MASON,  
Plasterer, - and - Bricklayer,

SHORE ST., NEAR GAS WORKS,  
FREDERICTON, N. B.

JOHNSON a specialty.  
Workmanship first-class.  
Prices satisfactory.

**RAILROADS.**

**CANADIAN PACIFIC**  
RAILWAY

ATLANTIC DIVISION.

ALL TO BOSTON, ST. JOHN,  
RAIL THE SHORT LINE  
LINE MONTREAL, &c.

ARRANGEMENT OF TRAINS  
In Effect July 2nd, 1894.

**LEAVE FREDERICTON.**  
EASTERN STANDARD TIME.

6.00 A. M. - Express for St. John, St. Stephen, St. Andrew, Hamilton, Woodstock, Pointe St. Louis, Bangor, Portland, Boston, and New York via Montreal and Quebec.

6.35 A. M. - Mixed for Woodstock and Pointe St. Louis.

10.10 A. M. - Accommodation for Fredericton Junction, St. John and Pointe St. Louis, St. Stephen and St. Andrew.

3.30 P. M. - Accommodation for Fredericton Junction and St. John, also with Night Express for Bangor, Portland and Boston.

**ARRIVING IN FREDERICTON FROM**  
St. John, etc., 8.10 a.m., 7.10 p.m.  
Bangor, Montreal, etc., 12.15 p.m.,  
Woodstock and North, via Union branch, 4.20 p.m.  
St. John, Madam Junction, etc., 7.10 p.m.  
All above trains run Week Days only.

D. MCNEIL, C. E. McPHERSON,  
Gen. Pass Agent, 407 1/2 Geol. Pass Agent  
MONTREAL. ST. JOHN, N. B.

**STEAMSHIPS.**

**ALLAN LINE.**  
ROYAL MAIL STEAMERS.

Liverpool, Derry, Quebec, and Montreal.

From Montreal From Quebec  
12 July ..... PARISIAN ..... 28 " 30 July  
15 " ..... MONTGOMERY ..... 4 Aug. 5 Aug.  
18 " ..... LAURENTIAN ..... 11 " 13 "

2 Aug. ..... SARDINIAN ..... 18 " 20 "  
Cable passage, 60c and upwards. Second Cabin, 50c; Steerage, 15c. Round trip tickets at reduced rates.

Steerage tickets issued to and from the principal ports in Great Britain and the Continent at cheap rates.

Glasgow via St. John's N. E., to Halifax, Balling Fortnightly.

Glasgow, Londonderry and New York Service.  
From New York  
STATE OF NEBRASKA ..... July 20, Aug. 1  
STATE OF CALIFORNIA ..... July 6, Aug. 3  
Cable, 60c to \$60; Second Cabin, 50c; Steerage, 15c.  
For Steamers, Tickets or further information apply to  
**WM. THOMSON & CO., Agents.**  
ST. JOHN N. B.  
14-21.

## THE OLD SAYING

Throw Physic to the Dogs,

Will not apply to the

Present Day.

**ALONZO STAPLES,**

Druggist and Apothecary,

HAS IN STOCK

**New, Fresh Drugs**

AND FULL LINES OF

**PATENT MEDICINES.**

A CHOICE LINE OF HAVANA AND

DOMESTIC CIGARS.

And all requisites

found in a First-class Drug Store.

Physician's prescriptions com-

ounded with utmost care at all hours.

Opposite Randolph's Flour Store.

**M. S. H.**

**New Stock**

Wall Paper.

In lots and at prices to satisfy all.

ALSO A LOT OF

**American**

**Ingrain**

**Papers,**

With Borders

To Match.

**HALL'S**

**BOOK**

**STORE.**

**Paine's Celery**

**Compound.**

**DR. WILLIAMS' PINK PILLS,**

**GRODER'S DYSPEPSIA SYRUP,**

**Hawker's Tonic,**

**HORSEFORD'S ACID PHOSPHATE,**

**Burdock Blood**

**Bitters,**

**Hood's Sarsaparilla,**

ETC.

Physician's Prescriptions

Carefully Compounded at

all hours of the day or night,

TELEPHONE Store, 28;  
Residence 15.

**W. H. CARTEN,**

DRUGGIST AND APOTHECARY,

CORNER QUEEN AND CARLETON STS.

FREDERICTON, N. B.

**Creamers & Tinware.**

Just Received...

6 Crates Creamers,

4 Strainer Pails,

4 Cans Assorted Tinware.

For Sale Low, Wholesale and Retail.

**JAMES S. NEILL,**

**Haying Tools.**

100 doz Hay Rakes, two and three horse;

25 " Hay Forks, two and three horse;

20 " Scythes, best and cheapest made;

12 " Saws, best quality;

40 boxes Bayliss' mowers;

40 " Grindstones, assorted sizes;

40 " Grindstones, best quality;

## HEALTH FOR ALL!

### HOLLOWAY'S PILLS AND OINTMENT.

THE PILLS

PURIFY THE BLOOD, correct all Disorders of the Liver, Stomach, Kidneys and Bowels. They regulate and restore to health Disturbed Constitutions, and are invaluable in all Complaints incidental to Females of all ages. For Children and the Aged they are preferable.

THE OINTMENT

Is an infallible remedy for Bad Legs, Bad Breasts, Old Wounds, Sores and Ulcers, and Rheumatism. For Disorders of the Chest it has no equal.

FOR SORE THROATS, BRONCHITIS, COUGHS, COLDS, Glandular Swellings, and all Skin Diseases, it has no rival; and for Contractors and SUIZ John's it is a life-saver.

Manufactured only at Professor Holloway's Establishment,

78, NEW OXFORD STREET, (late 585, OXFORD STREET), LONDON

and are sold at 1s. 1d., 2s., 3s., 4s., 5s., 10s., 20s., and 30s. each Box or Pot and may be had of all Medicines Vendors throughout the World.

Purchasers should look to the label on the Pots and Boxes. If the address is not 41-43, 533, Oxford Street, London, they are spurious.

**FINE**

**OVERCOATINGS**

Latest Cloth for

Suitsings,

Guarantees good fit, and first-class

materials in his MAKE UP

Come in and see my Cloths and hard

pan prices. It will pay you to do so.

ALSO A LOT OF

**Next Below C. P. R. OFFICE,**

**G. T. WHELPLEY**

Has now in store a large stock of

**FLOUR**

In all The Leading Brands, such as

Ogilvie's Hungarian,

Crown of Gold,

Thames,

Norfolk,

Joy of Home, etc.,

At prices to suit the times.

ALSO ON HAND,

Canadian Oats, Bran and

Middlings.

JUST RECEIVED,

Sugar Cured Hams, and Bacon.

**G. T. WHELPLEY,**

310 Queen Street.

**W. E. SEERY,**

Merchant Tailor,

Has Just Received a splendid new

stock of

**CLOTHS AND TWEEDS,**

Spring Overcoating,

Suitsings,

and Trouserings,

Which he is prepared to MAKE UP

in the

**LATEST AND MOST FASHIONABLE**

STYLES

AT MODERATE PRICES.

**W. E. SEERY,**

WILMOT'S AVE.

**DR. R. MCLEARN.**

Office and Residence,

Corner Queen and Regent Sts.

Office Hours.

8 to 12 A. M., 1 to 5 P. M., 6 to 8 P. M.

Telephone 66.

Fredericton, May 6th 1894

**THE SUNDAY SUN**

Is the Greatest Sunday Newspaper in the World.

Price 5c. a copy, by mail, \$2 a year

Daily, by mail, - \$6 a year

By mail, by mail, - \$1 a year

Address The Sun, New York.

**WESLEY VANWART,**

Barrister.

Office: Queen Street,

OPPOSITE NORMAL SCHOOL.

Fredericton, May 6th, 1894.

**White Lead.**

JUST RECEIVED:

4 TONS ELEPHANT BRAND Genuine White Lead.

2 barrels of Pure Zinc Oxide.

1 barrel of Pure Zinc Oxide.

## BANK OF ENGLAND.

Sketch of the Greatest Financial Institution in the World.

Celebrates its Bi-centenary.

The Bank of England attained its bi-centenary July 27th, and its unique position among the banking institutions of the world entitles it on such an occasion to more than a passing notice.

The founder of the Bank of England was one William Paterson, a Scotch merchant, who hit upon this expedient to enable William III. to raise supplies for the war against France. The scheme met with much interested opposition from the bankers of the time—1694—and the British Museum Library contains shelves of pamphlets in which the gloomiest predictions were indulged in, or to the abuses which would certainly follow the completion of the project.

Mr. Paterson, with the powerful aid of the new Prime Minister, Lord Halifax, carried the day, and the experiment was so successful that in 1695 he established the Bank of Scotland on much the same lines.

The year after its establishment its enemies ORGANIZED A RUN UPON IT

under peculiarly awkward circumstances. Lord Halifax resolved to carry out the gigantic task of purifying the coinage, which was reduced to a deplorable condition by "clippers" and swaggers. He accordingly proceeded to withdraw all the silver coins from circulation, and this was no sooner done than the opponents of the Bank of England presented its notes and demanded bullion for them.

A regular run ensued, but was nipped before it had reached serious proportions by a very simple expedient. The owners of the notes were informed that, owing to the receding of silver it was not convenient to change its notes for cash, but later on under the conditions of currency were again normal, and the Bank was happy to fulfill its obligations. This had the desired effect, and the run ceased.

THE PANIC OF 1746 AND 1797.

The bank has always been more or less in jeopardy at moments of great national or dynastic crisis. But it has survived all such vicissitudes, and each succeeding escape gives it additional strength to face further perils. When the Pretender reached Derby in 1746 his march to London there was a genuine panic and a wild run on the bank. Here again the directors proved equal to the situation. They proceeded to pay off the notes in shillings and sixpences, an operation that caused immense delay and gave time to concert other measures of defence. The London merchants also stood by the bank on this occasion by stating that they were prepared to receive all payments in bank notes.

This announcement restored confidence and in a couple of days news came to hand of the retreat of the Pretender's army, which removed all reasons for further panic. Again, in 1797—that stormy period of the eighteenth century when the air was filled with war and rumors of war—A RUN WAS THREATENED ON THE BANK.

The prospect of a panic became apparent on a Saturday; on Sunday there was an extraordinary meeting of the Privy Council, and a special order in council was passed requiring the bank from the obligation of paying cash for its notes until parliament had been consulted. The rush was stayed, and parliament decided that this rule should be maintained until peace was proclaimed.

In 1839 the prolonged commercial depression drained the coffers of the bank to such an extent that the Bank of France had to be asked to come to the rescue. The French institution did so, and what would have proved the most serious panic of all was thus averted. But things have changed very much since then.

THE BANK'S ORGANIZATION.

The present organization of the Bank of England dates from Sir Robert Peel's Bank Charter Act of 1844, so that this is the jubilee year of what might be termed the reformed institution. Under that act the issue department was separated from the banking department, the issue of notes was limited to a fixed amount of government securities held by the bank, the whole of the further circulation being guaranteed by an equivalent in bullion in the vaults of the bank and the formation of any new banks of issue was prohibited.

The relations of the bank with the government were thus placed on a regular footing. Many people even in England, imagine that the bank is a government department. That, however, is a complete misapprehension. It does the government business; it pays the dividends on the national debt, of which it has the management; it makes advances to the government, and receives advances from the government, and it collects a part of the public revenue. It draws its prestige and commanding power from the money market from the fact that the government is its chief customer, but its constitution is entirely independent of the government, except in so far as the predominant client of a bank may be able to be able to influence its policy and council.

The governor who holds office for only two years is paid \$10,000 a year; the deputy governor receives \$7,500, and the whole cost in salaries for the maintenance of the bank is just about \$1,500,000 per annum.

An idea of the magnitude of its operation may be gained from the fact that in the national debt department alone there are 200 clerks, charged with the keeping of 2,000 books; while the pension list of retired officials reaches \$250,000 a year.

The bank premises cover four acres of ground in the most valuable part of the city of London, and they include residences for several of the principal officials of their deputies.

Since the attack on the premises during the Lord George Gordon riots in 1793 there has always been a patrol of the Foot Guards stationed in the bank at night. This consists of an officer and twenty men. The duty is rather liked by the men, as they are provided with far better fare by the authorities of the bank than at their barracks, in addition to which they get a gratuity of half a dollar apiece. The officer in charge is entertained at dinner, is allowed a pint of wine, and gets a new sovereign as a present.

The building is completely insulated, having a street running along at its sides, is quadrangular in form and consists only of one story. The view of the front facing the Royal Exchange, conveys an idea of the massiveness of the structure, which is not without a certain gloomy grandeur and impressiveness. The only openings in the surrounding heavy walls are the gates, one at the back and one on the front. These gates are bullet proof, but are not provided with any means of locking the bank from anything more organized than a riotous crowd would be out of the question, as a modern field gun could shatter their portals without much trouble.

The edifice is situated in the midst of the city. On its left front is the Royal Exchange. Directly facing it is the Mansion House, while on the spacious asphalted roadway in front converge old Broadstreet, Lombard street, Cornhill, King William street, Queen Victoria street and Cheapside, each pouring forth a constant stream of vehicles of every description, as well as a dense throng of human beings, combining to form a scene palatial with the life and animation and vividly illustrative of the multifarious business activity that prevails at the heart of the world's commerce.

MAKING BANK NOTES.

Next to the vaults, where an Arabian night's array of bullion excites a futile curiosity in the heart of the visitor, the most interesting feature of the bank is the room where the notes are printed. Everything connected therewith, except the manufacture of the paper, is done on the bank premises—the making of the dies for the watermark, the preparation of the plates for the printing, and the printing itself. For every note issued there is a separate account opened in the bank books, and when that note is returned it is cancelled and the account is closed. If a customer draws notes out of the bank and does not return them, he is to pay them in again the next minute in another, these notes are cancelled precisely as if they had been years in circulation.

No note