

## BANKING IN CALIFORNIA.

The state of its banking interests is, in our day, one of the best tests of a country, and in fact marks the extent of its progress in civilization, for here is represented all that portion of its capital that is represented in the exchanges of commerce and manufactures, real estate, etc., that is to say, the circulation medium which is to it what the life blood of an animal is to it. And the state of banking in California is an exceptionally good index of its material progress. Banking in this State has had a varied and interesting history. In the early days, when the principles of correct banking were not so well understood by those engaged as they are to-day, certainly when they were not as well applied, widespread ruin and disaster followed a series of bad failures, caused principally by the fact that the strict line between banking and speculation was not observed. The banking institutions of those days represented very well the spirit that then prevailed—one of boundless energy but of slack discretion; yet it was then that the California of to-day was born, and the birth of its present conservative banking system dates back to the close of those eventful days. With the establishment of the Bank of California and the Pacific Bank the present era was ushered in. Henry M. Nagle, so well known in connection with the wine business, opened the first bank here in January, 1849. Three rival houses were established the same year, and in 1850 four, the most noted of which were those of Adams & Company, D. J. Tallant, and Poe, Bacon & Company. Their principal business then and for fifteen years after was the purchase of gold dust. The character of the banks was of much the same nature as that of the leading occupations of the people. There was a lack of the securities for loans, which have since made their appearance, the result being that ten and sometimes twenty per cent per month was charged for money. These days at last passed away. In 1863 the Pacific Bank was organized, and in 1864 the California. With the advent of these institutions commenced in this city the sound, conservative system of modern banking. *S. F. Journal of Commerce.*

## THE CHINESE EXCLUSION ACT.

Within the next few months, under the Chinese exclusion act, every Mongolian in the United States will be required to have several photographs taken of himself. These are to be given to the custom officers in the district in which he lives, to be kept on file there in a sort of quasi rogues' gallery for subsequent identification. Any Celestial in the United States may, at any time, be called on to prove his identity, and, if this is seriously questioned, he may be taken to the Chinese rogues' gallery so that a comparison can be made between him and the photograph that bears his name; and, if the two are found not to resemble each other, he is to be declared an interloper, placed on a vessel bound to China and shipped back there.

The law is one of the severest and most humiliating ever passed against a people.

None of the bigoted statutes of the middle ages, which required the Jews to wear certain garments so that they could be distinguished, are more severe; and the negroes in slave days were not so guarded and watched as the Chinamen are to-day. They can go nowhere without supervision; they are numbered and labeled like so many ticket-of-leave men, and can not stay at home even without a permit. Their photographs are kept in a rogues' gallery for the special study of the United States police officers. If a Chinaman loses his papers, he is likely to be transported 1,200 miles; snatched from his business here and landed in what may have been his native land, but what has become a strange country from long absence. There are possibilities of a bad photographic likeness, of change in features, due to accident or sickness; but no allowances are made for anything of this kind. If a Mongolian does not look like his old photograph, he becomes a criminal and is subject to transportation for life.

Has race prejudice ever gone further than this? The Japanese are of the same race as the Chinamen; the Koreans, their cousins, can come here. The wildest savage—cannibal or not matters little—from the centre of Africa is welcomed—all save the Chinaman. Against him the California demagogues raised the cry of cheap wages, although as a matter of fact, the Chinaman insists on better pay than the hordes of so-called Huns and Slavs who have recently poured into the mining districts of Pennsylvania. The anti-Chinese agitation on the Pacific coast was nothing but the most extreme race prejudice—a prejudice which, if it had been shown to the negroes in the South, would have made our Republican friends hold up their hands in holy horror; but they expected some votes from the anti-Chinese movement, or rather they feared that if they did not join in the crusade against the Mongolians they might lose some votes they expected to get. And the Democrats followed the same cowardly and demagogical policy.

The truth is that there was and is no need for the present law, which is a disgrace to the United States. The Chinese question was long ago settled. Chinese immigration was stopped by the original exclusion act, and the Mongolian population of this country has been steadily declining for years. But those who live on demagogism were not satisfied, and have demanded that the law be strengthened from time to time. It has been made more and more vigorous, and we would not be surprised to see these politicians some day demanding that all Chinamen in this country be put aboard ship and sent across the Pacific. If the San Francisco hoodlums ever demand this, their request will be granted, for California is a closed State and can get any legislation it wants against the Chinese. As it is, the Chinamen will be allowed to remain here on sufferance as "ticket-of-leave-men" as long as they look like their photographs.—*N. O. Times-Democrat.*

The Pacific Mail Steamship Company and the Panama Railroad have reached an agreement which assures a continuance of their friendly relations.

## WHY SALESMEN SHOULD NOT COLLECT.

An important item which appears to have escaped the notice of a great number of manufacturers, and especially jobbers and retailers doing a local credit trade, is that it is diametrically opposite to their business interests, nine cases out of ten, to allow the salesman who pushes for trade and solicits orders to collect current accounts. There are many cogent reasons why the collection department should be kept totally distinct from the soliciting department. If a bill is owing when a salesman wants to solicit orders, he is not received particularly well; the customer is more or less suspicious that he is going to be pressed for money, and unless he is prepared to pay right up, he feels more or less annoyed and uncomfortable until the salesman has been got rid of. This naturally is not conducive to increased or satisfactory business. Another view of the matter is that the salesman who is naturally anxious to do as much business as he can, and takes as large and as varied orders as the trade of his customer will permit, is liable for that reason, to fail in doing justice to the collection branch, and let his customer off more easily than would a special collector; thus failing in many cases to obtain the money where a special collector would get it. These points should be self-evident to any live business man, the great bulk of whom thoroughly indorse the theory that the more smooth the pleasant relations are between the salesman and his customer, the better for the firm represented. This is becoming more and more the case, for the old question of confidence which always existed between the customer and the retailer has of late years been materially increased between the retailer and salesman, and the manufacturing houses, and this applies most especially to the highest grade of goods. While the above remarks appear particularly pertinent to the handling of local trade, the same idea may be easily carried out in more extended territories, by having the collections made through banks instead of by the traveling salesman, as this will save the salesman's time, place him on a better fraternal footing with his customer, and last, but not least, nine men out of ten will pay a draft quicker than they will a bill.

The rapid progress made of late years by New South Wales in mineral production is well shown by the official statistics for 1891, recently published. For that year the value of the minerals extracted is estimated at £3,395,561, or £1,391,638 more than in 1890. The total production since the industry was first started in the colony is valued at £87,062,324. Silver-lead mining exhibits the most rapid increase, the value of this mineral turned out last year being, roughly speaking, about six and a half times that of the gold output. Coal mining has also made rapid strides. Last year the amount raised was 4,037,922 tons; in 1882 it was not more than 3,000,000. When we add that over 32,000 persons are engaged in the mineral industries some notion may be obtained of their importance as a factor in the wealth of New South Wales.