

### The United States Dry Goods Market.

Notwithstanding all of the complaints which have been freely made during the six months ended on the 30th June, statistics abundantly prove that the aggregate of production and distribution during that period has been nearly as great as in any other six months of the nation's history. This statement may be surprising to most people, nevertheless the fact remains; the leading jobbers will confirm the statement, and add, what is quite true, that the pecuniary turnover during the same time is considered less, because of the shrinkage in value of all kinds of textile fabrics. An extremely satisfactory feature of the trade in dry goods is the complete absence of all wild speculation, such being strictly confined to bankers and brokers in Wall street. Small profits and quick returns have been the *modus operandi*, and in consequence the country was never more affluent than it is at this moment in the solid elements of prosperity. Reports received from the cotton-growing districts of the South and all of the agricultural centres are favorable, the present condition of the crops indicating that the yields will be abundant and far in excess of our own requirements.—*Dry Goods Bulletin.*

### A Proposed African Railway.

The inevitable expedition will have to go by the route which nature indicates and man has followed since the days of Cambyses—that is to say by the Suakim-Berber line, which is the nearest passage between the Red Sea and the Fifth Cataract. Just as certain it is that a railway connecting these points will prove the indispensable adjunct and instrument of the undertaking. The narrow-gauge line which we can and must lay would go up with the troops, water, feed and support them, connect them at every hour with the sea and supplies, and continue to exist and to be profitable when the last British soldier had quitted Suakim. Long ago such a line ought to have been constructed. It has been contemplated ever since the early days of Ishmail, and Tewfik would have established it, and Hicks defeated the Mahdi. We ourselves observed when the discussion first arose about despatching Gordon, that "the best possible governor-general for the Soudan would be the Berber-Suakim railway." Even if Egypt expended the money for its construction, it would prove the wisest outlay she ever made; but, as a part of the cost of the campaign of relief alone, it would save vast sums, and may be considered, indeed, as a *sine qua non* of the enterprise, and the first and most important business to take in hand, when once the word is uttered that all these people who look to England for succor are not to perish. Of course the railway thus contemplated must be cheap and simple. Experienced contractors affirm that a narrow-gauge line can be laid over the easy country in question at the rate of five or six miles a day. The distance is about 250 miles, and allowing for preparations and organization, it could be finished, whatever the weather, in four months. It is estimated to cost £750,000; but then it would be a property and a very good one, sure to develop commerce and intercourse, and "smash

the Mahdi" by the means most fatal to him. Fifty miles of the metals are lying ready at Woolwich; the ironmasters of the Midlands could supply 100 more at short notice, and the rest could soon be provided. Payment, slender enough in the eyes of the British Navy, but dazzling to an Arab, would set the tribes of the desert to work night and day upon the job, and every league completed could be protected by armed trucks and engines, which could be held like Mobile fortresses. Water may be got in quantities by means of tube wells wherever the Arabs find it indrilets, or might be run up and stored in tanks; and all the way to within fifty miles of Berber there are springs; while at Koreb, on high ground, there is quite a beautiful oasis, fit for a sanitary station. Moving up by this swiftly built line—which would have no great elevations to climb, and no serious hollows to bridge—the column of rescue would arrive at Berber, probably with little or no fighting, for even the fiercest tribes would know the Mahdi's reign to be over when the railway reached from Mount Erko-weet.—*London Telegraph.*

### The Business and Labor Situation.

The first six months of the present year were months of dull trade and low prices in this country as well as in other manufacturing countries, but they were not with us months of general distress because of lack of employment for labor. The manufacturing and all the productive industries of the country were active, all reports to the contrary notwithstanding. Very few of our people have been unemployed because there was nothing for them to do. Our mills and factories and workshops have but slightly reduced their productions below that of other years. Consumption of all manufactured products has been remarkably well maintained. But prices have been low. Competition has been keen. Wages have been lower than they were a year or two ago, but the prices of the necessaries of life have also been lower, so that workmen fared but little worse than in more prosperous periods. If the workman whose wages have been reduced from ten to twenty per cent will carefully compare the prices of the necessaries of life with the prices of the same articles a year or two ago he will be surprised to learn how great has been the change in his favor, and how much more a dollar will buy now than it did then. The truth is that the chief sufferers from the business reaction which now prevails are the employers of labor, who are compelled to sell their products at prices that yield very small profits, and in some cases at no profits at all. Take steel rails, for instance. At \$30 per ton, who, that is at all familiar with the business of manufacturing them, will say that the large capital that is invested in their manufacture is sufficiently remunerated for its use and its risks? And risks often bring heavy losses that the public knows nothing of, because manufacturing companies do not advertise their sores. But all the same it is a serious matter when a railroad company fails to pay for a big lot of rails. And so with bar iron and other forms of rolled iron. At 1½ cents per pound for merchants bars where is the manufacturer's

profit? If there is a profit at all it is surely very small. And so we might go through the whole list of manufactured products, including cotton and woolen goods. Profits are everywhere small when there are not absolute losses.

We have never sought to deceive the workmen of this country, nor could we be induced to distort or to suppress facts for anybody's benefit. Workmen have reason to put faith in the statements we are now making. We tell them in all candor that, instead of complaining, instead of listening to the croaking of demagogues, they have much to be thankful for in this period of wide reaction from a long course of extraordinary business activity. Neither this country nor other countries could go on indefinitely building railroads and opening mines and erecting workshops at the rate that has recently prevailed; and now that our people, in company with the people of other countries, are passing through a reactionary stage that bears heavily on capital, the man who is still employed at wages that will still preserve to him and his family the comforts of a home is well off and not badly off. In time, and we hope in a little time, the tide will turn and both prices and wages will advance, but unless the situation in this country should grow very much worse than it now is, let no man say that there are hard times for American workmen. They are hard times for the employers of these workmen, and that is the whole story.—*The Bulletin of the American Iron and Steel Association.*

### The Transport of Goods by Electricity.

Professor Fleming Jenkin, of Edinburgh, delivered a lecture on "Telpherage, or the Automatic Transport of Goods by Electrical Means," before the Glasgow Science Lectures Association. The chairman (Sir William Thomson), in introducing the lecturer, said that Professor Jenkin proposed to apply electricity in altogether a novel way, and one which was most interesting to the society. The Professor had long been interested in engineering subjects, and his latest idea was to show how goods, parcels, and possibly passengers, were to be carried overhead through the same power as that which had done so much under the sea in the shape of submarine cable. Professor Jenkin, at the commencement of his lecture, explained the origin of the word "telpherage," and said that it was derived from two Greek roots, and meant the "far carrying." It was the old story of a person hanging a pair of boots on a telegraph wire and expecting that they would be sent to a distant friend that had set him thinking about the possibility of really carrying the idea into practical use. By means of a model railway, built upon a platform on raised supports, wires stretched from point to point taking the place of fixed rails, he proceeded to explain the system upon which he would carry out his invention on a larger scale. Two model trains were set in motion and successfully made a round of the circular railway, the motors working admirably. The professor then explained the system under which the motors worked and how the electricity was utilized in carrying along the road the load put on the suspended wire railway. In working out this