Prospects of War in Spring

Japan Also Credited With Want-

factory But Rival Not Ready

Paris Maintains That Mikad Has Been Granted All

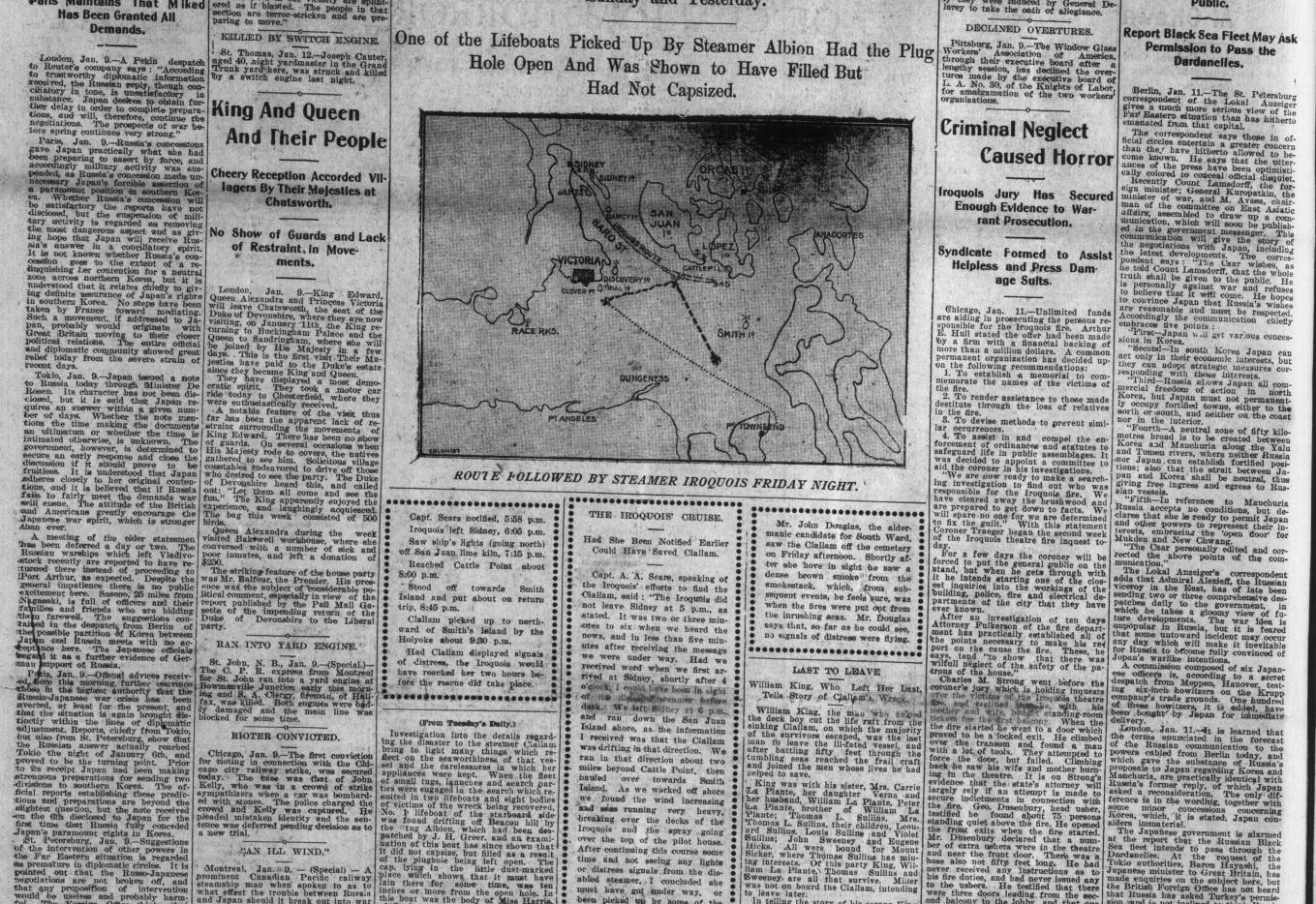
A KENTUCKY DREAM.

THE SEA GIVES UP VICTIMS OF WRECK

Louisville, Jan. 9.—A special to the Times from Owensville, Ky., says: "A Rowan county, is assuming elarming mountain, from which the side of the mountain, from which the side of the mountain, from which smoke pours in considerable volume accounts in considerable volume accounts."

Eight Bodies Were Recovered By the Tug Fleet and Search Parties Which Scanned Beach and the Coastal Waters Which Scanned Beach and the Coastal Waters Sunday and Yesterday.

KELLED BY SWITCH ENGINE. One of the Lifeboats Picked Up By Steamer Albion Had the Plug



of the control of the

NOTHER SESSION PROBABLE. Toronto, Jan. 9.— (Special) — The slobe's correspondent at Ottawa says nother session is probable before the eneral elections.

STEEL WORKERS RESUME.

BOER IRRECONCILABLES.

Bombay, Jan. 9.—Nearly 500 Boers saided for Durban, Natal, today. These are the last of the irreconcilables who were imprisoned at Ahmednagar. Lately they were induced by General Delarey to take the oath of allegiance. DECLINED OVERTURES.

Pittsburg, Jan. 9.—The Window Glass Vorkers' Association of America, hrough their executive board after a engthy session, has declined the overures made by the executive board of L. A. No. 30, of the Knights of Labor or amalgamation of the two workers'

Czar Drafts A Circular

Rewiltes Terms Refused By Japan For Submission to Powers.

Desires That Whole Truth Shall Be Given to the

Report Black Sea Fleet May Ask Permission to Pass the

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As Outline

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Mr. Chamberlain, who was received with the prolonged cheering and waving of hats and handkerchiefs, said:

My Lord, tadies and gentlemen:—
Your chairman has just compared me to a physician, and it is a fact that I offered my prescription a few weeks ago at Newport. Already since that time I have counted something like 20 other prescriptions (laughter) from physicians who, as far as I know, have not been called in (laughter and loud cheers), but who have given their advice gratuitously (more laughter), and in opposition to what I have previously prescribed. Twenty to one is a great disproportion; it is flattering in a sense (a laugh); but it is also embarrassing. I am not alarmed at the number—in fact I am inclined to say the more the better (laughter and cheers), because I have discovered that some of these gentlemen answer one another (laughter and "Hear, hear"), and some of them are even clever enough to answer them selves.. (Laughter and cheers.) I am not so much surprised as, perhaps, I ought to be with the authority they carry. It is true that Mr. Ritchie has called my attention to the fact that there are four Chancellors of the Exchequer among them, and that one of them is himself. (Laughter.) I have a doubt whether the magnificent robes which the Chancellor of the Exchequer wears upon occasions carry with them all the virtues and all the wisdom of all his predecessors (laughter); and I am quite unable—with no disrespect to him—to accept Mr. Ritchie as a great financial authority because he has happened to be under the tuition of the permanent officials of the Treasury for the space of a few months. (Continued laughter). No, ladies and gentlemen, it is neither the number nor the authority of my opponents which fill me with alarm. It is rather a different feeling which possesses me. It was expressed by a Scottish paper the other day—which, I am sorry to say, does not agree with me at present (laughter), but which wil agree with me at present (laughter), in the jumble or irrelevant details and inaccurate st

on or which will depend ultimately the verdict of the nation. (Cheers.)

THE MAIN PRINCIPLES AT STAKE.

In the first place, I lay down the proposition, which I do not think anyone has hitherto had the hardihood to dispute. I say that free trade is not an inspired doctrine. (Hear, hear. It was, and it is, a policy brought by reasonable men before the public for their consideration and adopted at the time because in their opinion it was suitable to the then existing circumstances and conditions. Nor is there any policy or system ar institution in this world, where everything is changing, everything, I hope, progressing, which does not at least require revision in 60 years (cheers); and yet there are some of my opponents, some very young men among my opponents (laughter), who are so modest (a laugh) that they believed that their aucestors possessed all the wisdom to be and to come. (Laughter.)

MR. COBDEN'S PREDUCTIONS

MR. COBDEN'S PREDICTIONS FALSIFIED. Now this particular policy that is another reason for reconsideration. Nothing is more certain, nobody denies, that Mr. Cobden believed, honestly believed, that if once we set the example every other nation on the face of the globe, every great nation would follow our example, and if they did not follow our example, and if they did not follow our example, and if they did not follow it they would be ruined. Mr. Cobden believed, and told the people that England would become the workshop of the world, that all the rest of the world would dig and delve and blough for us, that we should take our raw material and food from them, and that they in return should exchange with our manufactures. But although we were to take food from them, in Mr. Cobden's opinion that would be no injury to the agricultural interests. He promised that the farmer's profits should not be reduced, and that not a single acre of agricultural land would go out of cultivation. That was the idea. When we talk of Mr. Cobden's views, and attach, as we ought to do, considerable importance to the views of a man so able, let us remember on what they were founded. (Hear, hear.) If we could see that all these statements had been fully fulfilled—well, in that case we might not be so anxiaous to see any change in the policy which was adopted on the faith of them; and it is only fair to Mr. Cobden to say that for some years after his death his policy did appear to produce the results which he expected from it. We know now that the great prosperity and expansion of our trade which took place between the fifties and the seventies were due to various causes independent of free trade (hear, hear), such as the discovery of gold, the development of invention and industry—causes which affected the rest of the world as well as ourselves, but undoubtedly which did produce a prosperity in this country which justified those who lived in those days from being content to rest and be thankful. THE POLICY OF FOREIGN NA-

being content to rest and be thankful.

THE POLICY OF FOREIGN NATHONS.

But all through there was one fatal measure in Mr. Cobden's policy, one fatal error, one mistake in his prediction, which is now evident to all of us. Foreign nations did not, as he supposed they would, follow our example, and although they have not followed our example they have not been ruined. (Hear, hear.) Foreign nations have proceeded upon totally different lines. They have thought it was to their interest to encourage their home trade. (Hear, hear.) They have not been content to dig and delve and plough for us; they have wanted to have a more waried life, and they have wanted to develop industries for which they shought themselves as well qualified as we were, and accordingly they have shut us out from their markets. They have built up industries behind the protection which they established even in Mr. Cobden's days, and now, having erected, and established, and strengthened their home industries, they are pbeginning to use the power thus acquired to invade our markets. (Gheers). That is a state of things which took time to accomplish. It was not until the early eighties that we began to find out what they were doing, and even after that it was some time before it was evident to all of us. You in Leeds had the honor of being represented some time ago by a great friend of mine, then Sir Lyon Playfair, afterwards Lord Playfair. (Cheers.) There was no man with whom I bave ever been acquainted who has had a livelier interest in discussion, and a more generous feeling ficial ficial field.