

LITERARY GOSSIP.

JOHN B. ALDEN, of New York, has published a neat little translation (by J. Fitzgerald, M. A.) of the "Teaching of the Twelve Apostles."

AN English translation, by Mr. T. W. Lyster, of Duntzer's "Life of Goethe," with portraits and illustrations, has just been brought out in Boston.

A VOLUME of political portraiture from the pen of Mr. David Anderson, a leader writer on one of the London dailies, is announced under the title of "Scenes in the Commons."

THE *Rambler* calls itself "a journal of men, manners, and things." It is published weekly, in Chicago, and treats of society, art, music, drama, and literature, in a light racy way.

CHEAP editions of Mr. Egmont Hake's "Story of Chinese Gordon," and of Mr. Archibald Forbes's Life of General Gordon have recently come from the press and are being eagerly read.

"EURIPIDES as a Religious Teacher," "Frederick Denison Maurice," "The Bloody Assizes," "Madame Tallien," and "The Proposed Monument to Coligny," are included in the selections of the current number of *Littell's Living Age*.

AN English translation, by Prof. Ten Brock, of the University of Michigan, of Prof. Gindely's "History of the Thirty Years' War," has just appeared. Professor Gindely holds the chair of German History in the university of Prague.

DR. MORITZ BUSCH, whose story of "Bismarck in the Franco-German War" will be remembered by historical and literary students, has brought out a further work on the same hero, entitled, "Our Chancellor." It is a curious bit of portraiture.

MR. LIBRARIAN SPOFFORD'S "American Almanac and Treasury of facts, statistical, financial and political" for the current year has been received by the Toronto book-trade, as has also its English contemporary, "The Statesman's Year Book" for 1884.

PROF. THOROLD ROGERS' new work on the History of English Labour has just appeared. It bears the title of "Six Centuries of Work and Wages," and is a most interesting contribution to a subject on which accurate information has long been unattainable.

THE editorial rooms and business offices of the *American Queen* have been removed to the Corner of Broadway and Fourteenth Street, Union Square, South, New York, the recent rapid growth of this popular paper having rendered larger accommodations absolutely necessary.

THE Rev. Heber Newton, of New York, whose "Right and Wrong Uses of the Bible" created much stir in ecclesiastical circles in Gotham last year, has brought out a work entitled "The Book of the Beginnings: a story of Genesis, with general suggestions as to methods of studying the Old Testament."

THE author of "Dorcas," who also wrote "Arius the Libyan," and who is now known to be Mr. Nathan Kouns, a lawyer of Jefferson City, comes to his own defence in *The Continent's* monthly edition for June for his free use in his story, which treats of the early Christian Church, of the miraculous raising of the dead at the hands of the Apostles of the primitive Church.

E. E. HALE, H. B. Stowe, "H. H.," Rose Terry Cooke, Edgar Fawcett, A. W. Tourgee, E. P. Roe, and many other American authors are contributing to *The Continent* a series of anonymous stories, called "Too True for Fiction," founded on fact; and *The Continent* offers attractive prizes to the readers who can guess which of the forty stories is by which of the two-score of authors.

THE professor of Rhetoric and English language in Princeton College, Mr. T. W. Hunt, has issued his new text-book on "The Principles of Written Discourse." The work presents in an interesting and logical manner the leading laws, qualities and forms of written prose discourse, and aims to show the vital relation of the expression of our thought to our mental, emotional, and ethical nature.

A NEW and important work on American Ornithology has this week been published by Messrs. Little, Brown & Co. of Boston, viz., the first of three volumes on "The Water Birds of North America," by Messrs. Baird, Brewer, and Ridgway. The Companion work, on the "Land Birds," was published by the same firm in 1874. The hand-coloured edition of the new work is especially attractive and valuable.

A SMALL volume under the title of "Reflections in Palestine," selected from letters written by General Gordon during his recent sojourn in the Holy Land, will be published by Macmillan and Co. immediately. The General left instructions for its publication before his departure for the Soudan, and has since written from Khartoum on the subject to the friend in whose hands he placed the letters. The volume will, therefore, appear with his full sanction.

A TRANSLATION of M. Emile de Laveleye's "Elements of Political Economy," which appeared in Paris in 1872, has just been issued by Messrs. Bertram, of New York. It is written in sympathy with the new school of economics, in opposition to that of Adam Smith, Richards, and Mill. Prof. Ellis Thompson, of the university of Pennsylvania, has also just issued a work on Political Economy, with especial reference to the industrial history of nations.

FRENCH writers have of late taken to study their neighbours from near points of view. Recently we have had Max O'Rell's "John Bull and his Island," and Philippe Daryl's "Public Life in England," both

of which have been interesting in their comments. Now we have a well written and suggestive work on "Les Allemands," par le Père Didon, which is exciting the critics, especially of Germany. An English translation of M. Didon's work is announced.

THE *June Century* will contain two very timely editorials, one on the Cincinnati riot and the other on the militia. Dr. Eggleston contributes a paper on "Commerce in the Colonies." It is said that this sketch of the growth of ship-building, the early currency, and the various problems of trade will be interesting reading in view of recent discussions in Congress of similar problems. The paper is illustrated with fac-similes of old engravings and a complete set of colonial coins.

NUMBER four of *The Art Union* has a beautiful "artotype" reproduction of Mr. Bierstadt's painting, "Mountain Sheep, or Big Horn." An interesting article on The National Academy Exhibition is accompanied by a number of choice illustrations, including (among the best) "A Summer Evening," "Good Night," "A Dreamer," "A Woodland Brook," "The Morning Ride," etc. Charles M. Kartz has a very graceful poem on "The Story of Pygmalion." *The Art Union* has already made good its claim to take rank in the front of illustrated art magazines.

ROSE PUBLISHING Co. will publish next week a novel entitled "Professor Conant." The author is the Hon. Lucius S. Huntington, who was lately Postmaster-general, and has been for years a member of the Queen's Privy Council of Canada, and for the past two years has resided in New York. Professor Conant, at first an "Oxford professor" and afterwards a member of Parliament, wins high distinction as a scholar, a publicist and a statesman. He loves the people, and teaches them to defend democracy and imitate the great American Republic. He visits this country and enjoys such an ovation as John Bright might expect. American hearts and homes are open to receive him. The book abounds in English, American and Colonial pictures. One week the reader visits royalty, far among the Winter sports of Canada, and the next counts flocks and herds among the ranches of the Sacramento Valley.

THE WALL STREET PANIC.

TRANSACTIONS in "margins," "futures," "privileges," and "puts," terms used by the stock gamblers on Wall Street, New York, to signify modifications of one not at all times creditable line of procedure, received on the Wednesday of last week, a check so serious that at one time it was believed the disaster would equal the widespread ruin caused by the operations on 'Change on the ever memorable Black Friday of 1873. Happily, such forebodings have not been realized. The direful predictions indulged in by croakers last week have now merged into the reality, that the worst is passed. It is true that the reckless speculations of a few New York stock-brokers during the eight or ten days previous to the crisis of the 14th had resulted in the failure of six extensive brokers' establishments, the complete collapse of one bank, the temporary discredit of another, and the short suspension of a third, yet the business of the country has been by no means affected; the other banking establishments of New York have not felt one pulsation of the shock, and those of the Dominion of Canada were too far off to be interested in the slightest degree.

The crisis of the panic on Wall Street culminated on the 14th. The more immediate causes that led up to that crisis were the suspension of the Marine Bank, the collapse of the large brokering house of Grant, Ward & Co., and the subsequent struggle of brokers to overreach one another. There were, however, more remote causes—the medium harvest of '83, and the consequent slight depression of trade and commerce. The less remote causes had been in active operation a short time previous. Potent amongst these, was the depression in the price of wheat, petroleum, and railway shares. The comparative stagnancy of the trade and commerce of the country led on to these causes, and added its own quota to bring about the final result. It is fortunate, however, that the event reacted so little upon the general business of the country—and when we say "country" we include, financially, the Dominion of Canada—that not a single interest except that of petroleum has, or would have, felt the rebound. The banks, the most sensitive of commercial barometers, have not responded in the slightest degree to the strong impulse on Wall Street on the 14th and 15th. The reason for this immunity from a disturbance having its seat in what is sometimes called the "monetary heart" of the continent is not far to seek. The stock-brokers who operate at the board room on Wall Street no longer belong to the general interests of the country. They now form a class by themselves. Commercial men fear and distrust them. Investments are not often effected through their direct instrumentality. Their fees are large, and their proclivities for fleecing their unfortunate clients still larger. Their operations are now principally conducted among themselves. Many of them have descended to the plane of the ordinary English "bucket shops" for public support. In that capacity their efforts have been unceasing to draw in the unwary to contribute even small sums to pool for margins. The sums thus obtained are perfect wind-falls. No profit has ever been known to emanate from such ventures. Those who are induced to make them are almost invariably fleeced, not only of the money pooled, but also of additional sums charged for alleged professional services. Thus the goose that had been fondly expected to lay for them golden eggs was prematurely killed. Through such greed and sharp practice the public is estranged from New York operators. The Wall Street panic was, therefore, nothing but the issue of an internecine struggle between Wall Street brokers, a few of the more respectable of whom are also presidents and directors of banks, the funds of which they employed in their operations.

The way in which the Marine Bank, The Second National Bank, and the Metropolitan Bank, got mixed up in the melee was this: The firm of Grant, Ward & Co. is a large brokering establishment, the members of which are General Grant, his two sons, Ward, and one or two others. Ward was, and probably is at present, a prominent director of the Marine Bank—though it is now irretrievably insolvent, and can scarcely need, except in a Pickwickian sense, the services of a director, yet in a legal