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THE EMPEROR FRANCIS JOSEPH OF AUSTRIA.

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Bismarck once said, "If there were no Austria, we would have to invent one." He himself did help to invent one—an Austria that still serves as a buffer State between Russia and Germany—such as he had in view—but an Austria vastly different from what it was fifty years ago.

No country in Europe has, within that time, undergone such immense changes, and run such risks of disintegration without losing its autonomy. Certainly none Not. NLIN, No. 2. to-day is face to face with more intricate and perilous national problems.

The aged Emperor, whose jubilee was so recently celebrated, has been the most conspicuous and interesting figure in all the mighty changes of these fifty years. His accomplished and amiable consort, the lamented Empress Elizabeth, so recently the victim of the assassin's dagger—who was fond of the sea—used to sit for hours on the captain's bridge watching the