

the sea ; he feels like a man trying to pass a fraudulent note, doubts whether he has a quarry at all, and if he does not succeed he bores all his friends for the next twelvemonth with complaints of the want of enterprise in the world. If he is lucky and sells out, well and good, he comes home and plays big Indian and hunts for another quarry. But suppose our mining friend is a bit of an expert, recognizes fully the value of his property and feels inclined to work it himself ; if he is judicious he will get a thorough set of plans and sections and estimates made by a competent engineer. Armed with these he approaches the capitalist, and if the article is really good and in demand the chances are that he gets his money. A mortgage is filed and he adds an encumbrance to his encumbrance ; the work then commences, wharves are built, shafts sunk, rails laid, pumping apparatus purchased, earth removed, and each Saturday night the men are paid with the promises to pay of institutions that have not advanced a single cent towards the success of the work ; however it proceeds, and the capital is exhausted without producing anything that can be immediately turned into cash. Our friend then, again, appeals to his engineer who marks the exact progress made on the original plan, he then again approaches the capitalist who, on deliberation, declines to advance any more on the fee simple of the property, but agrees to advance on a bill of sale of the stock, &c. This is done, and another incumbrance filed ; so the work proceeds, the capital is again exhausted, and still they don't "striko ile ;" the capitalist then requires his interest, and not to embarrass his mortgagor, and to save himself a judgment is entered by mutual consent, and this may be the whole solution of this great Tempest in a Teapot. But on the other hand, suppose the desired consummation is not arrived at, and the work is closed, perhaps by a sheriff's sale, the capitalist is re-imbursed, and the mine-owner loses his property, and has wasted a good part of his lifetime, his credit is more or less shaken, and things look black indeed ; the chances are, having neglected all other business for this, he may want a little temporary accommodation to almost keep his family from starving ; he gets an endorsement from some brother in adversity for a few paltry dollars, for the poor only help the poor, and it is refused by these very institutions that his own pluck and energy has made their "promises to pay" anything but waste paper, and at the same time young Scrooge, who has started a liquor and grocery store round the corner, exchanging endorsements with young Marley, doing a similar business, is gladly passed, and respectable shareholders draw a dividend therefrom, and then go away and preach prohibition. The mine itself may then pass into other hands, becoming equal to a preferential security, if even left untouched. So much has been done for the prosperity of the country of which no account whatever is taken in the official returns, no valuation is made of the property before and after, it is simply classed as encumbered. As for our friend, the miner, his future is not worth looking into : "Let him go, he is a failure, not the

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