THE PROGRESS OF THE NATION UNDER QUEEN VICTORIA.

The *St. James's Gazette* has an article on the above subject, from which we make the follo wing extracts:—

In a single generation Great Britain has risen in the scale of national wealth and greatness as much as in the interval of 150 years from the fall of the Stuarts to the date of her majesty's accession. Commerce has quintupled since 1840, the ratio per inhabitant being now £17, which is three times the present ratio for the United States and double that of France. In shipping, the increase is no less remarkable, our flag *representing* 52 per cent. of the carrying trade of the seas, while the mercantile navies of the United States, France, and Italy are on the decline. Manufactures continue to form our chief industry, and herein it is easy to mark the progress of forty years:—

		1840.	1880.
Stationery engines.....	horse-power	600,000..	2,200,000
Production of pig-iron...	tons	1,396,000..	8,326,000
Production of coal.....	"	35,000,000..	147,000,000
Consumption of cotton..	million lb.	437..	1,404
Consumption of wool....	"	124..	401
Value of cotton manufactures.....		£26,000,000...	£95,000,000
Production of Linen.....	million yds.	186..	429

Comparing the above figures with population, we find that in 1840 each inhabitant stood for 1 cwt. of iron and 1¼ tons of coal, and in 1880 for 5 cwt. of the former and 4½ tons of the latter. In cotton goods there is a similar increase; the output from our mills averaging nearly £3 per inhabitant, or three times the ratio for 1840. As for linen, there is a popular delusion that the production has fallen since the abolition of the "bounties," whereas it has, on the contrary, become threefold greater. On the whole, our manufactures have increased in about equal ratio with the output of coal—that is, they have quadrupled; while our population has risen but 33 per cent.

So striking a development of industry has brought with it an enormous increase of national wealth, the estimates for 1880 being no less than 8,720 millions sterling, as compared with Mr. Porter's return of 4,100 millions in 1840. In other words public wealth has more than doubled; showing at present an average of £249 per inhabitant, against £158 at the beginning of the present reign.

In the meantime the National Debt has been reduced 19 millions (from 788 millions in 1837 to 769 millions in 1881) a reduction that has nowise done any service to the country. As if to rebuke the wisdom of those financiers who would ask us to pay taxes merely to reduce the debt, the course of events has come gradually to lighten the debt by one-third, or rather by one-half, thanks to the increase of population and wealth. In 1840 the debt averaged £32 per inhabitant, and amounted to 19½ per cent. of national wealth; in 1880 the average was only £22 per head, and the amount less than 9 per cent. (say 8.8) of the public wealth.

The experience of forty years shows very clearly that the accumulative power of the country is rapidly in the ascendant, and that its impetus is partly due to the abolition of the duty on bricks, partly to the reform of the Customs tariff. In the first decade of the present reign the number of houses built annually in Great Britain was 39,100, and in the years 1871-80 it was 80,300, or more than double. In a word, without counting houses rebuilt, the number of new houses since 1840 is 2,218,000; representing an increase of 1,371 millions sterling, or double the National Debt. That is to say, the bricklayers in twenty years have been able to pay off the public debt, or (which is the same) to increase the public wealth, to that amount. It is no less significant that while the Customs duties have declined from 19s. to 11s. per head of population, the ratio of pauperism has fallen in like degree. In 1850 the United Kingdom had 476 paupers per 10,000 inhabitants, and in 1880 only 289, a decline of 40 per cent.; *while the deposits in savings-banks* rose from 28 to 81 millions— that is, from a ratio of 21s. to 46s. per inhabitant; another unerring proof of the improved condition of the working-classes.

Abroad, as well as at home, the influence of British genius and enterprise has been more signally felt than at any previous period of our history. English engineers and English gold have carried out works in every quarter of the globe that may rank with the noblest done by the Romans, and the stamped effigy of Queen Victoria has become the money, not of England, but of the world. It is remarkable that the *total* amount coined by all her Majesty's predecessors on the throne was 205 millions sterling, and that during the present reign the Mint has turned out 423 millions sterling, including 158 *millions* in India. No monarch ever before gave currency to such a flood of the precious metals, emblematic as it is of the riches, commerce, and influence of her subjects. Perhaps we might add that in no previous reign has so much been done for the security of our commerce, upon which so signally depends the well-being of future generations. We have built docks and harbors at London, Liverpool, Holyhead, Glasgow, and other ports, which will probably last for centuries, constituting in themselves no mean record of the men of the Victorian era.

All these, are indeed, evidences of material prosperity, but if we examine the statistics of intellectual progress, we find no less remarkable results. The Post Office has risen from six to forty-nine letters per inhabitant, school population from 7½ to 11 per cent., and the ratio of adults able to sign the marriage register from 59 to 84 per cent. The newspaper circulation, which averaged 16 million sheets monthly in 1860, is now over 100 millions monthly, and the exportation of books has multiplied twelvefold since 1840.

Our colonial settlements, some of which hardly existed in name at the Queen's accession, have in a single generation attained the importance of European kingdoms.

These various colonies—or plantations, as they were called in 1840—have sprung up in a single generation to such a degree of prosperity that the aggregate of their trade is almost equal to that of the United States or France. Such indeed, has been the energy of their growth that if the United Kingdom had no other progress to record they would suffice to stamp the present reign as one of memorable and happy auspices in the destinies of mankind.

CRAZY FOR SOCIETY.

THE EXPEDIENTS OF A COUPLE TO SATISFY THEIR MERE AMBITION.

I met a few evenings since one of the fathers of New York, says a correspondent of the San Francisco *Chronicle*. By which I mean not one of the "City Fathers," but one of the fathers of the children of the city. Drawing my arm in his as we walked one evening on the quieter side of Broadway, he said:—"I have a mind to tell you a story. I have a secret. I have a trouble. I have a daughter. Her craze is 'society,' I am not a 'society' man. I like sociability, congeniality, and friendly meetings. I like a cup of tea, and two or three friends present to develop the teatable chatter and gossip. I like a cosy supper of four about 11 p. m. But that is not what this girl of mine is after. She has an ambition to shine in society, to be one of the 500 in this city whose names are published in the society columns of the newspaper. She is married, poor thing? She married another poor thing! He, too, had an ambition to get into 'society.' They met. They recognized each other's desire, inspiration, ambition—'two souls with but a single thought,' and that thought to get into society. They married. They have since been striving to get into society, and they got on its ragged edge. They have desperately clung to the tail-board of the society waggon ever since they joined hearts and fortunes. They hadn't much fortune to join. There's the great trouble. Society will come to the rich. It runs from the poor. My daughter and son-in-law are on the run. Do you know, sir, she has scarce a whole stocking in her wardrobe? You wouldn't think it to see her in the street. She is a dashing-looking girl, and wears a $250 seal-skin. That and her $300 piano cost 2,920 meals, and that they went without in order to save money for the two purchases. Stated more spacifically, this is the bill of particulars. They went four years ago on one 'square' meal per day to raise the money, and make apologies to their respective stomachs for the other two meals per day with bread and weak tea. Here it stands:—365 meals multiplied by two lost meals per day equals 730 lost meals per year; multiplied by four years, equals 2,920 tea and bread gastronomical apologies to two stomachs, which gained the sealskin, the piano and for both of them the dyspepsia. Such are the desperate make-shifts that couple have made to 'keep up appearance' and maintain their doubtful footing and position in society. They will live on one meal a day, and that a poor one, to save enough to make a spread for their regular weekly 'reception.' Their joint wash bill is scarcely one dollar a week, that they may hire a girl on their reception evening to attend the door and give the impression that she is one of their servants. There isn't a whole comb in the house, nor a decent hair brush, for everything that can be kept out of sight is used until it falls to pieces. But their parlor is furnished with 'elegance and taste,' and the kitchen is almost as dirty as a coal hole. Their house puts on a good front, but it dwindles at the rear—something after the anatomical proportions of the lion, all head but weak in the hind quarters."

BULLION PAYMENTS.

The New York *Independent* furnishes a very interesting historical article on the question of substituting bullion for coin in payments of large amounts and especially for export. We agree with our contemporary that little would be gained except saving the expense of coinage and that it will never come into general use in this country. Still it has many strong advocates:

When Great Britain was anxiously discussing the question of remedies in order to get rid of the evils of paper money, Mr. Ricardo, an eminent political economist, published a pamphlet, entitled "Proposals for an Economical and Secure Currency." The object of the pamphlet, which appeared in 1817, was to show how bank-notes could be kept at par with gold without requiring the circulation of any gold coin. The system was that of bullion payments. The first element of the plan was that the Bank of England should, at all times, on presentation by the holders, be required to give an ounce of standard gold bullion for every sum of £3 17s 10½d. in its own notes. This being the mint price of an ounce of gold, the notes of the Bank of England would be maintained at the same level by being thus exchangeable for bullion, and the Bank would be guarded against any over-issue of its own paper by the necessity of redeeming it in this way. The bullion thus paid out in gold bars would not be in the form convenient for use as money, and, hence, would not, to any considerable extent, enter into the circulation, while it would keep the notes of the Bank of England at its own level of value.

The second element was to make the notes of all the other banks of the country exchangeable over their own counters, at the pleasure of the holders, for the notes of the Bank of England, and not for gold at all. This would keep these notes at par with Bank of England notes and dispense with the necessity, so far as the country banks are concerned, of having any gold on hand. Their notes would circulate on the credit furnished by their exchangeableness into those of the Bank of England.

The third feature of the plan was to require all the banks, with the exception of the Bank of England, to place in the hands of the government securities amply sufficient to cover all the notes issued by them, to be held as a guarantee for their payment, in the way provided for by the plan itself. This was designed to insure the solvency of the country banks. They could issue no more paper than they could thus guarantee; and, hence, their solvency would be equal to that of the Bank of England and their notes circulate at the same value. Their bankruptcy would be rendered impossible so long as the Bank of England remained sound. Individuals or associations could not go into the business of issuing notes payable on demand without thus securing their convertibility into the notes of the Bank of England.

The plan of Mr. Ricardo was recommended by the committees of the House of Lords and Commons, appointed in 1819, as a temporary measure, with the restriction that the Bank of England should not be called upon for any less quantity of bullion than sixty ounces, and subsequently adopted.

The system of bullion payments, which has never been tried sufficiently to determine how it would work in practice, has not, so far as we can see, any advantage over that of coin payment, with the single exception of cheapness. The expense of coinage would be saved, and bullion bars, by being less used than coins, would be less subject to loss by ware. The security in both cases would be the value of gold; and this value is the same whether gold be in the form of bullion or coin, with the slight difference created by the expense of coinage. Coin payments are certainly the most convenient. A paper circulation convertible into coin and, hence, kept at par with it has all the advantages of one regulated by the value of bullion. We give the plan of Mr. Ricardo simply as a specimen furnished by the history of past financial thinking. That part of it which refers to the guarantee of bank-notes has been incorporated into the National banking system of this country.—*Johnson's Bank-Note Reporter.*

HORRIBLE!

No novelist ever devised a more intensely dramatic and pitiful situation than was witnessed last week beside the track of the Southern Coast railroad near Almeda, California. There was an accident on the road, owing to the sinking of a part of the track. The engine was overturned, and the fireman, Dan Driscoll, was caught by two iron bars, one of which crossed his breast and the other one of his feet. He was not severly injured by this, but the bars h ld him inextricably f st, and meantime, on both sides of the track, which at this point lies on a low trestle bridge across a long stretch of march land, the salt tide pouring in from the Bay of San Francisco was rapidly rising. It was evident that unless speedily removed he would be drowned Six men labored with desperate energy to save him. They wrapped sheets about his body and exerted their combined strength to pull him from beneath the bars that pinned him to the track. He cried piteously that they were killing him. They tried again and again, but without avail. A levee was built around his head to keep the water from reaching him. Buckets were brought, and as the water oozed in it was bailed out. They then raised his head and held it as high as possible above the water. For two hours these labors were ceaselessly continued, but at the end of that time the levee broke, and the friends of the doomed man found that they could do no more for him. The water rose rapidly above his body and reached his chin. Then all caught hold of him and tugged desperately, but in vain. A friend held his hand over the unfortunate man's mouth, but the water rose to his nostrils, and he was drowned in the presence of the helpless crowd.

LABOR AGITATION.—The recent extensive labor disturbances in the United States, those which have taken place and which are imminent in Great Britain, together with strikes among various trades organizations in France, constitute quite a wave of discontented labor. But there are countries still to hear from. It appears that the influence has reached beyond the Pyrenees, for on the 24th, 25th and 26th of this month the second congress of Spanish workmen to have been held at Seville alluded by advance circular to the industrial situation in Spain as follows:—"Notwithstanding the great labor crisis which exists in many districts, and the large number on strike and now being supported by the different branches, we hope that all will be present at the forthcoming congress, which will be without doubt the greatest labor manifestation ever organized by the Spanish working classes."—*Bradstreet's.*

VANDERBILT'S WEALTH.—A correspondent sends the following calculations with regard to the reputed wealth of Wm. H. Vanderbilt: Estimating it at $300,000,000, to count it, at the rate of $2 each second and ten hours a day, it would take 11 years, 151 days, 5 hours and 40 minutes. In gold it would weigh 781 tons and 500 pounds, requiring a train of 79 cars of 10 tons capacity to move it; in silver, 10,714 tons and 571 pounds, requiring 1,072 cars for its transportation. In $1 bills, lying lengthwise in a continuous line, it would reach 34,919 miles, 162 rods and 7 feet, or entirely around the globe and along its diameter, with 1,919 miles, 162 rods and 7 feet to spare, or more than one-seventh of the distance from our planet to the moon.