

and his treatment by customers must have been marked by circumstances of peculiar atrocity before he decided to chuck the shop and go in for fire insurance, although he describes it as "a business in which there is no worry, annoyance or trouble." It almost seems a pity that the dream of this innocently funny and now retired grocer, who, like Rasselas, is evidently in search of happiness, should be disturbed by the cynical rhymster of the Insurance Age, who poetically pokes fun at the sale of a stock of sugar, tea, molasses and flour for the purpose of purchasing shares in a fire insurance company, with its "losses, and compacts, commissions and such," in the following verses:—

If you want to go into a business that's stable,
With freedom from trouble, annoyance and fret,
Take a tip from the writer—no doubt he is able
To point out the place where you're wanting to get.
For simon pure laziness, unmixed with craziness,
Insurance steps forward and snatches the bun;
Those who purchase the shares will become millionaires,
And fill all their moments with laughter and fun.
It is true there are questions that come every minute—
Like losses, and compacts, commissions and such;
But compared with the joy and the mirth there is in it,
Little matters like these don't figure for much.
So if ease you are after, and absence of worry,
A surcease of care and plenty of pleasure,
Just buy up a big block of stock in a hurry—
And then let us know what you do at your leisure.

Divergent Views.

Although the trade journals of the United States fail to find signs of the stimulating influence of war upon the commercial industries of the nation, and shopkeepers are bemoaning the blindness of those who cannot see that something is wrong with business, the Republican press is loudly proclaiming the prosperity prevalent everywhere. The *Tribune*, in fine frenzy, has been declaring that "the earnings and expenditures of the people have everywhere expanded more than was expected by the most sanguine." In support of those who desire the masses to believe that the war with Spain has improved business, Mr. Chauncey Depew has been making a speech. We do not know what sort of an audience listened to this celebrated raconteur, whose post prandial perorations have given him prominence at many political pow-wows; but we are surprised that in this speech made at Chicago he should give expression to views of the present state of business so divergent to those entertained by the merchant and the manufacturer. Mr. Depew is reported as saying that the present prosperity "astonishes even the most imaginative and prophetic" of the American people. Then he added:—

"It was not in the power of the human mind to conceive the wonderful and beneficial changes which would happen in twenty-four months. From industrial paralysis has come industrial activity; from labor vainly seeking employment has come employment seeking labor; from capital hidden and locked up and unremunerative and worse than useless has come capital flowing into channels which add to the strength,

prosperity, and wealth of the whole country; from gloom we are in the light, and from despair we are happy. But this is not all. From an isolated nation, living within itself, seeking only the development of its own resources, and unknown in the politics and policies of other countries, we have become, by a series of victories which surpass the achievements on sea and land of any period, a great world Power."

There may be countrymen of the gifted Depew who will hesitate at which to be the more surprised, his modesty regarding the position of his country before the war, or his claim that Admiral Dewey's destruction of the Spanish ships at Manilla, and the gallant conduct of General Shafter's men in Cuba "surpass the achievements on sea and land of any period." We have no desire to be unkind, and we confess to a fondness for the forensic eloquence of Bryan, Depew or any one who stumps a State for electioneering purposes; but we do not hesitate to say that war, no matter how entrancingly pleasant to the imagination, is so great an evil that even the rumour thereof will shrivel trade and retard the onward march of commerce, civilization and christianity. Foremost among the critics of Mr. Depew's Chicago contribution to the expansion controversy is the *N. Y. Evening Post*, which thus disposes of the claim that the war has stimulated trade and promoted commercial activity in the United States. After pointing to the deplorable condition of certain industries and incidentally assailing the Dingley tariff, the *Post* proceeds to say:—

"Well, we have had our war. Thank God, it was not a long one, but it was long enough to demolish the fallacy that war makes good times, that it stimulates trade, sets the wheels of industry flying, and puts life into dead capital. The fact is that business was in an improving way one year ago. It was fairly good and promised to be better. All that was needed then was peace and quietness. When the war cloud began to lower, its approach was felt like the chilling shadow that moves across the sun's face in a total eclipse. We pass over the war itself, and the reasons for it, as a part of the by-gones of history. Whatever else it did for us, it did not improve business except in isolated spots, and here the reaction has been in proportion to the stimulus. It has left us in the midst of uncertainties which are the bane of trade and industry. It has increased the national debt by \$200,000,000. It has caused a large increase of the national taxes. It has led to a demand for a standing army of 100,000 men—four times its normal strength—and for a navy like those of the great Powers of Europe. It has put upon us responsibilities in other parts of the world the extent of which cannot now be measured or weighed. It has all but committed us to become an Asiatic Power, with all the dangers of embolism which such a situation implies. In short, it has shaken the foundation upon which business rested heretofore, a foundation none too solid while the currency question remained unsettled; and, worst of all, it has disrupted the forces that joined in electing Mr. McKinley two years ago. No wonder business does not revive."

There is abundant evidence to show that even a short and successful campaign has not blinded thoughtful men in the neighbouring States to the advantages of peace, and it is to be hoped their voices