# A RULER IN PARLIAMENT

Joseph Chamberlain's Manner and Methods in Politics and Other Things.

Although His Family Was Always in Business They Were Not Exactly in Trade.

He Made a Fortune Out of a Yan kee Patent and Married a Yankee Girl.

Messrs. Frederick Warne and Co. have been most fortunate in the timeliness of their series, "Public Men of Today." Naturally a series devoted to public men of the day would be timely, but then it has dust happened that when each volume in this series was issued the subject was more than usually "in the public eye." Li Hung Chang had just been shot at when he life was published, the volume foff was so very up to date that on Star, foff was so very up to date that his murd'r was reported in its last pages, though when the book was written he was one of the most "live" men in Europe, and William II.. whose career was given in the latest published volume, had been making himself unusually conspicuous when that appeared. Now comes Mr. Joseph Chamberlain, by S. H. Jeyes, and so timely is this volume that it contains the Jameson Transvaal episode, writes Jeannette L. Gilder in the Chicago Trib-

Jeyes begins naturally with Mr.

Chamberlain's early life, but he introduces this chapter by saying, "Like Lord Beaconsfield and Mr. Gladstone, but like no other figure in current English politics, he (Mr. Chamberlain) possesses the quality, call it as you please the vice or the virtue-of those who nothing about him accept his public acts and opinions he has expressed. He is probably as heartily detested by Home Rule radicals who have never exchanged two sentences with him, perhaps never set eyes upon him, as Lord Baconsfield was by the Non-Conformists when he made light of Turkish misdoings in Bulgaria, or Mr. Gladstone by the Unionists when he first an nounced his conversion by Mr. Parnell.' The offense which Mr. Chamberlain has given those who now denounce him is that having been looked on as one of themselves, he has turned against them the very force which they reckoned their exclusive property. They abuse him not because of his change of opinions but because when he joined the Unionists he took with him an organized following drawn from the very classes which but for him might have remained faithful to Mr. Gladstone. Mr. Jeyes has made no attempt to eulogize or denounce Mr. Chamberlain, but simply to trace the outline of his public career with as much fairness as possible. He does not go into a certain kind of personality, as he thinks that is hardly becoming during the lifetime of a man, and in the case of Mr. Chamberlain he thinks that it will be least that he has never mixed up his individual with his public career, and that any infringements that have been made on his privacy have been made against Joseph Chamberlain was born at No. 3

boasts that non-conformist traditions have been hereditary. His family was always in business, though not exactly "in trade" if by "trade" we mean retail business. Three generations of Chamberlains, the last of whom was the lather of the Colonial Secretary, were engaged in boot and shoe manufacturing. The father of Mr. Chamberlain's mother was wholesale provision merchant. Joseph Chamberlain was one of a large family of children. At the age of 8 he was sent to a private school, and later as a day boarder in another private school kep by the Rev. Arthur Johnson. At the age of 14 he was admitted to University College School, where he studied Greek Latin and mathematics, but it was in modern subjects," as they are called that he distinguished himself, gaining in the two upper forms first prizes for ma natural philosophy and thematics. French. He was intended for a commercial career, and it was not thought worth while that his time should be wasted in literary and philosophical training. After he left the University College School he was put in an office. Then, as now, he was a great reader, and he continued his acquaintances with English and French

Grove Hill Terarce, Camberwell, on July

8. 1836, and comes of a stock of which he

It is interesting to note that Mr. Cham berlain laid the foundation of his fortune with an American patent for improved machinery in making screws. Such suc cess did he have in this business that he was able to retire with a fortune at the age of 38; then he threw himself body and

soul into politics. It will be remembered that Mr. Chamberlain came to this country in 1888 on a mission connected with the old standing dispute between Great Britain and the United States with regard to the North American fisheries. He had been a widower since 1875, then met the daughter of Mr. Cieveland's first secretary of war the Hon. W. Endicott, and married her. and 't is said by those who follow the ca reers of American women who have married Loglishmen that Mrs. Chamberlain has proved an important factor in her

For the present Mr. Jeves thinks that Mr. Chamberlain believes that he can get more assistance towards his social goal from Conservatives than from Liberals. He has admitted—and this was before he was in active alliance with the formerthat they have done more remedial and conservative work than their competitors for popular favor. Mr. Chamberlain supported the house of lords, because to maintain such asosciations was specially important, since it afforded an example and offered a neucleus for the more extended system of insurance which he wishes to see established. In this re ect, then, as in factory legislation and in the improvements of the dwellings of the he is convinced by comparing the t performances and professed inten of the two parties that he is more in ng Liberalism. Before all things hamberia'n "is not indeed an op-Before all things

mate of Mr. Chamberlain without empha-sizing the combative side of his nature. vate conference or conversation he is willing and anxious to hear everything that can be urged from any point of view -to listen as well as to speak-even to admit that there is some justification for opinions opposed to his own; but as soon as he gets upon his legs upon a platform or in parliament he seems to be deserted by that sweet reasonableness. Curiously enough, Mr. Chamberlain, who is now such a very easy speaker, was a very poor one when he first turned his attention to political life He was obliged to write out all his speeches and commit them to memory before he could deliver them.

Today he is one of the readlest speakers in England. According to his biographer, would be difficult in politics to enjoy greater intellectual treat than to hear Mr. Chamberlain deliver one of his more elaborate speeches in parliament. His voice is clear, penetrating and musical, if it lacks some of the deeper notes of the very greatest orators and actors. The sentences are always neatly constructed generally short, and they are hardly ever thrown out of order by the loudest most anmannerly interruption. No speak er is less disconcerted by a sudden question or interjection; Mr. Chamberlain stops, replies, and then goes on as if nothng had happened. He is probably one of the very few impromptu speakers who sit down without having forgotten some

of the very points they have been anxious Although his range of reading to urge. is tolerably wide, his public references and quotations are drawn from easily accessible sources-the Bible, Shakespeare and Dickens' Rejected Addresses, the Bigelow Papers; these do not exhaust, but they fairly represent, the books which he On the other hand, lays under tribute. his specehes have a merit very rare in these slipshod days; they can be printed almost as they are spoken, and they are, in form at least, as literary as those of any of England's public speakers, with perhaps one or two exceptions. Mr. Jeyes thinks that there is more finish and more style in Mr. Chamberlain's speeches than in the magazine articles that he compose at his leisure

In regard to Mr. Chamberlain and the situation in the Transvaal, Mr. Jeyes thinks that any statesman merely posssed of a cool head would have event ually reached the judgment that Mr. Chamberlain reached at a moment's notice, and he believes that he has supplied the best possible answer to the hasty sneers and malicious insinuations of England's continental critics. "If," he says, "the worst comes to the worst, England can no doubt rely upon her own right hand, but it is also well to have a good case; any pretext for a quarrel which might have been set up has been removed beforehand by the perfectly correct and absolutely straightforward conduct of the colonial secretary

Mr. Chamberlain, it is admitted, no sooner took command in Downing street than he began to "make things hum." a result that has throughout his life ensued in every sphere of activity in which he has entered. "He makes mistakes," says his biographer, "he does injustice, like other men; but they are the mistakes or the injustices of an alert brain and a driving energy that cannot rest while anything remains unaccomplished. It should be a matter of national contentment," he adds, "that the quick judgment and bold initiative of Mr. Chamberlain are both strengthened and controlled by the mature experience and unillusioned even in chancelleries not friendly to British policy the personal authority accord ed to the one still active survivor of the great school of statesmen who may be called the makers of modern Europe Just now," says Mr. Jeyes, with admirable patriotism, "it is true there seems to be a dead set against England. We are isolated, it is said. We have been isolated before, but we have in our hands to use when we please the power of making such a bargain as no power or combina-tion of powers could decline."

### CHANGED THE STATUS

Alterations in the Affairs of the Catholic Building and Loan Association. Receiver Smith, of the Catholic Buildng and Loan association, has filed a sunplemental statement of the assets and abilities, fixing the status of borrowers. This is an important point, and may bring on another fight in the courts before it is finally determined. Ever since there was a disruption among the members of the association, the status of the borrowers has been in question. The reeholders held that it ought to be fixed on the present value of real estate, while the borrowers contended that they ought to be given credit for payments under the

old value of assets.

The receiver suggests that the credits to bororwers be fixed according to the "equated plan," which he submits, the prrowers to be credited with an equated stock value equal at maturity to the amount bororwed and debited with all delinquent dues, interest fines, and 5 per cent of said stock value. He suggests that the balance due on each loan after the credits are made bear interest at the rate of 7 per cent and that the time of the loan be limited to three years. Borrowers are to be permitted to apply free stock at 80 per cent of the amount paid on said stock as dues, less the fines if any, the stock to be surrendered and canceled and the holder to receive no further benefits therefrom. Borrowers are required to pay their taxes and furnish insurance. Whenever the amount of cash on hanr shall equal 10 per cent of the total liabilities, a dividend shall be de-clared and paid to each free stockholder, except such of those who have already withdrawn a portion of their stock, Members are to be permitted to apply free

amount paid on said stock as dues, less
fines, etc.
The condition of the assets and liabil-
ities, as prepared under this equated
plan of settlement, follows:
Balance due on mortgages\$76,637.65
Real estate in foreclosure 11,300.00
Real estate 24,970.50
Real estate sold on contract 10,136,71.
Balance due on mortgages, ex-
pired series 5.496.80
Temporary loans 1,130.00
Furniture and fixtures 200.00
Irish American bank 6,994.76
Peter McCormick 1,193.20
Cash on hand 707.17
The state of the s
Total\$138,819.12
Liabilities—
Dues pa'd on free stock\$123,665.79
Dues part of tree sweet

The Boss Liar of the Century Writes Pretty Things About the Dead.

Nye Practiced Law But Nobody Knew Much About It as He Kept It Quiet.

How He Came to Adopt the Name of "Bill," a Name He Never Liked.

I first met Edgar Wilson Nye fifteen years ago while passing through Laramie, Wyo. Mr. Nye was then practicing law and making his first reputation as a humorist through editorials and paragraphs in the weekly Boomerang, says Mellville D. Landon, better known as Eli Perkins, in the New York Sun. These editorials were irresistibly quaint. Every one was reading his newspaper, and every one loved the genial writer. He never had but one enemy, and that was the editor of the Democratic newspaper across the way. This man saw nothing funny in Nye. He wasted columns weekly calling Nye, to his great amusement, 'an idiot and a crack-brained rattlesnake

editor from Moosehead Lake." Bill Nye was then, as ever afterward a delicate and retiring man. When I asked him why the rival editor called him such names he said:

"Well, he is a Democratic editor and has to be precise in his statements. I was born on Moosehead Lake, in Maine, and I grew up among the Indians and rattlesnakes of the West."

"I see you are a lawyer as well as an editor." I said.

"Yes, I practiced law about a year but," he added, without changing a mus cle, "nobody knew much about it here; I kept it very quiet. I have been a justice in Laramie for six years."

"Did you ever marry any one?" "O, yes, I married my wife, and after

that I used to marry others and then try them for other offenses." Noticing that the humorist had very

white teeth, I remarked upon the regularity and whiteness and asked him what cept them so white. "O, that's natural," he said. "All teeth

remain white if they are properly taken care of Of course I never drink hot drinks, always brush my teeth every morning and evening, avoid all acids, and although I am 35 years old, my teeth are "And this is all you do to keep your

teeth white?" I asked.
"Well, yes—that is, barring the fact that I put them in a glass of soft water

ENGLISH THAT ATTRACTED ATTEN TION. The attention of the public was first called to the humorist's writings on ac-

count of his vigorous English. His language was of the Wild West order. example: The Professor of Rational Psychology of Boulder College wrote to to the Boomerang and asked the editor the question, "What is literature?"
"What is literature!" exclaimed Bill,

pointing half contemptuously at the col-umns of the Boomerang. "What is literature? Cast your eye over these logicimbued columns, you sun-dried sayant from the remote precincts. Drink at the never-failing Boomerang springs of for-gotten lore, you dropsical wart of a false and erroneous civilization. Read our 'Address to Sitting Bull, or our 'Ode to the Busted Snoot of a Shattered Venus de Mile,' if you want to fill up your thirsty soul with high-priced literature. Don't go around hungering for literary pie while your eyes are closed and your capacious ears are filled with bales of hay.

Years after Bret Harte's Truthful James noem was written. Edgar W. Nye commenced signing his articles Nye." Mr. Nye always considered the best joke ever perpetrated by an English newspaper was when the London News came out with a serious editorial saying that "Bill Nye" was a real character. Then Mr. Nye got out his scrap-book and read this serious editorial from the Lon-

don News: "If ever celebrity were attained unexpectedly, most assuredly it was that thrust upon Bill Nye by Truthful James. It is just possible however, that the innumerable readers of Mr. Bret Harte Heathen Chinee' may have maligned Bill Nye and Ah Sin to be purely mythical personages. So far as the former is conerned, any such conclusion now appears o have been erroneous. Bill Nye is no nore a phantom than any other journalist. although the name of the organ which he runs' savors more of fiction than of fact. But there is no doubt about the matter. for the Washington correspondent of the 29th inst. that, Bill Nye had accepted a post under the government. He has late y been domiciled in Laramie City, Wyo., and is editor of the Daily Boomerang.

eference to Acting Postmaster-General Hatton's appointment of him as a postnaster at Laramie City the opponent of Ah Sin writes an extremely humorous letter, 'extending' his thanks, and advising his chief of his opinion that his 'appoint ment is a triumph of eternal truth over error and wrong.' Nye continues: is one of the epochs, I may say, in the Nation's onward march toward political purity and perfection. I don't know when I have not ced any stride in the affairs of state which has so thoroughly impressed me' with its wisdom.' In this quiet strain of banter Bill Nye continues to the end of his letter, which suggests the opinion that whatever the official malifications of the new postmaster may e, the inhabitants of Laramie City

ave a very readable newspaper in the Daily Boomerang. During the preparation of my book Kings of Platferm and Pulpit," Mr. Nyeent me a copy of his letters, which apears in the book with eighty other lect ures by Artemus Ward, Eugene Field, Mark Twain, Nasby, Burdette, Josh Billngs, etc.
On one occasion Mr. Nye sent me the ture and then on this."

## following note which gives a true history

"Dear Eli: You ask me how I came to adopt the nom de plume of Bill Nye, and I can truthfully reply that I did not do so

"My first work was done on a territorial paper in the Rocky Mountains some welve years ago, and was not signed. The style, or rather, the lack of it, provoked some comment and two or three personal encounters. Other papers began to wonder who was responsible, and various names were assigned by them as proper one, among them Henry Nye, James Nye, Robert Nye, etc., and a general discussion arose, in which I did not take a hand. The result was a compromise, by which I was christened Bill Nye, and the name has clung to me.

"I am not especially proud of the name for it conveys the idea to strangers that I am a lawless, profane and dangerous man People who judge me by the brief and bloody name alone, instinctively shulder and examine their firearms. It suggests daring, debauchery and defiance to the Little children are called in when am known to be at large, and a day of fasting is announced by the governor of the state. Strangers seek to entertain me

by showing me the choice iniquities of their town. Eminent criminals ask me to attend their execution and assist them in accepting their respective dooms. Ama teur criminals ask me to revise their work and to suggest improvements. "All this is the cruel result of an acci-

dent, for I am not that kind of a man. Had my work been the same, done over the signature of 'Taxpayer' or 'Vox Populi,' how different might have been the ro sult. Seeking as I am, in my poor, weak way, to make folly appear foolish, and to sult. make men better by speaking disrespect fully of their errors, I do not deserve to be regarded by strangers as a tough or a terror, but rather as a plain, law-abiding American citizen ,who begs leave to sub-scribe himself yours, for the public weal, "EDGAR WILSON NYE."

In politics Bill Nye was a Republican out he never let his political creed show itself in his writings. In fact, Democrats are the largest readers of his books. One day I asked him what he thought of

the Democratic party. "The Democratic party," he repeated "The Democratic party. Why, a Democrat keeps our drug store over there, and the cook stove, and her father went after package of Russian salve, this genial drug store Democrat gave him a package of 'Rough on Rats.' What the Democrati party needs," said Mr. Nye, "is a carload f assorted brains that some female sem inary had left over."

An Englishman was talking with Mr Nye in Laramie about English and Amer ican humor.

"In my opinion," said the Englishman the humor of the United States if close ly examined, will be found to depend, in great measure on the ascendency which he principle of utility has gained over he imagination of a rather imaginative

"Just so," replied Bill, "and, according to my best knowledge the humor of England, if closely examined, will be found just about ready to drop over the picket fence into the arena but never quite make ng connections. If we scan the English iterary horizon we will find the humor ist up a tall tree, depending from a sharp knot thereof by the slack of his overalls He is just out of sight at the time you ook in that direction. He always has a man who works in his place is paring down the half sole and newly pegging a joke that has recently been sent in by the

BILL AND "ELIAR" MIX UP. On the occasion of my visit to Laramie Mr. Nye introduced me to my Laramie audience. His introduction was like this Ladies and Gentlemen-I am glad that t has devolved upon me tonight to an nounce that we are to have an interesting lecture on lying by one of the most dis-(There was a pause, for tinguishedfr. Nye's inflection indicated that he had finished, and the audience roared with delight, so that it was some time befor the sentence was concluded) lecturers

from the east. Mr, Nye continued: "We have our or dinary country liars in Laramie, but Mr Perkins comes from the metropolis. Ou everyday liars have a fine record. W are proud of them, but the uncultured liars of the prairie cannot be expected to cope with the gifted and more polished prevaricators from the cultured east. La dies and gentlemen, permit me to intro duce to you Eliar Perkins.'

"Ladies and gentlemen." I said in reply "I feel justly flattered by your Laramie humorist's tribute to my veracity, truly I am not as great a liar as Mr Nv and then I seemed to falter. audience saw my dilemma and applauded and finally I couldn't finish the sentence for some moments, but continuing, I said I am not as big a liar as Mr. Nyewould have you think

A day or two after this I picked up th Boomerang and read this paragraph: "When Eli Perkins was passing through Laramie he said he was traveling for his wife's pleasure.

"Then your wife is with you?" suggested our reporter. "'Oh, no,' said Eli, 'she is

Our Kinship. When England talks about our kinship he should recollect that just before the revolution the following state of affairs New York Tribune telegraphed on the existed and that state of affairs she would bequeath to us as a legacy: "1. A crown (imported, German on

Dutch stock.) 2. An aristocracy. A chamber of hereditary legisla

Union of Church and State. A religious test for suffrage, offic nd university privilege. Taxation without representation.

No education except for the rich. Phimogeniture and entail. Denial of self-government

When Uncle Sam made one leap from oyhood to manhood he declined the be quest which England would have insisted upon his taking, had he remained tied to her apron strings, and instead of it he substituted the following:

No crown. No aristocracy.

No hereditary legislators. Separation of Church and State. No religious test for political rights 6. No taxation without representa

Neither primogeniture ner entail. 9. Local self-government."
As the late lamented Hamlet said when he was lecturing his mamma on her

Interesting Story of Zimri Dwiggins and His Methods

of Banking.

He Flew Very High and Other People's Money Flew High With Him.

Had Ideas as Big as Jay Gould But Hadn't the Same Financial Brains.

Presently the details of the rise and fall of Dwiggins will be given to the courts, says the Chicago Times-Herald. In a general way the facts have been given, but not in concise form. In the regular course of business certain actions against Dwiggins have come to the head of the docket, and a master in chancer; will take the evidence. The inquiry may be entered upon this week. Daniel Fraser, of Fowler, Benton county, Ind., is at torney for the plaintiffs. He is endeavoring to obtain for confiding Indiana captalists moneys and securities which they intrusted to Dwiggins, and of which he did not make judicious use—from the standpoint of the original owners. In the course of Dwiggins' operations in Chicago and the wealthy farming communities he established the Columbia Bank and founded the United States Loan and Trust Company in this city, besides or ganizing fifty banks in interior towns He also gained control of as many more country banks already in existence, and thus controlled more than 100 financia nstitutions. After the deluge he entered the loan and brokers' business at Storm Lake, Iowa, where he is now to be found

Dwiggins' financial methods were primitive, but interesting. They are worth passing remark for their very simplicity even if his deals did not merit attention on account of their magnitude. The man when a little girl burned her arm against too, had some of the qualifications of great general. He did much with little With no banking experience and little capacity for detail, he blithely began operations before which a seasoned plunger would have hesitated and turned back. With a small working capital for one bank, he organized fifty. There was one fatal defect in his make-up. He could not forecast the future. He was no prophet. If real estate values and market prices of securities had continued to double there is small question but the name of Dwiggins would have been preserved in letters of gold in the list of millionaires. As events shaped themselves there became much greater chance that his de scription would be entered on the log ook of some penal institution. This chance happily has been avoided. liminary acton was taken on charges of larceny and embezzlement, but the financier from Fowler, Indiana, maintained that he had in every respect conducted himself virtuously toward other people's money, and the contrary has not been egally established. Dwiggins admits that possibly his views were too rosy and his prognostications had not sufficient basis in probability, but his motives were pure though his judgment was at fault Zimri Dwiggins—there is a name to arrest attention at once-came to Chicago

five years ago. He had some little expen ience in Benton county finance as head of a country bank. His business partne was a Mr. Starbuck-Dwiggins & Starbuck was the style of the association They were together in Fowler, Ind., and as their business grew started another banking institution at Union City. Nov be it known a strange superstition dwells in the mind of the ordinary person. Few men think they are capable of taking care of their surplus. Almost anyone can start a bank, and all that seems necessary to gain deposits is a system of standing desks, brass fences, and a judicious ex penditure in the way of gilt signs. The burning desire of the majority seems to lie in the direction of divesting them selves of the responsibility for their own money. Small inquiry is made into th business experience or antecedents of the head of the concern. Dwiggins & Starbuck prospered; their deposits grew and they extended their circle of influence.

Dwiggins ever had a soul above cross oads limitations. No pent-up Posey town-to paraphrase a familia proposition-would satisfy him. He desired a wider flaunt for his financial fluke -and his ambitions turned toward Chi cago. It was at the time of the prepara tion for the great world's fair, and the days were days of excitement and extended well along into the night. The gov ernment was about to coin \$2,500,000 worth of silver in the special Columbian money, all to the glory of Chicago. The situation presented many of the aspects of a good thing to Dwiggins, and he came to assist in pushing. He organized the Columbian National Bank, with a capital stock of \$1,000,000 and himself as president. The Columbia was built up on an already existing enterprise of modest scope and was made great by the money of the farmers and country merchants of Indiana. In 1891 the new concern invited deposits. In 1893 it was closed by the bank examiner. This formally took place May 12. Within two weeks fully banks in Illinois, Indiana Michigan and Ohio also suspended.

were dependent upon the Columbia.
When Dwiggans had the Columbia we inder way he began the practical development of a plan he had invented in the hoosier solitudes. In some respects it would have done credit to a Colbert or Necker, but there were weak spots. In brief, his scheme was to establish a system of banks throughout the country gradually extending the field until all the United States would come to borrow money from Dwiggins. In ten years he might have Pierpont Morgan on his staff -if prices held. Consider for a minute money institutions Dwiggins organ ized, or of which he gained control in two years. When the Columbia balloon was inadvertently placed upon a tack and collapsed, banks in five states went into liquidation in consequence. Here is nartial list of the towns wherein they were situated:

in Indiana-Ambia, Argo, Boswell, Bremen. Brookston, Churubusco, Clay City, with ordinary banking principles on the Durkirk, Fowler, Greentown. Green-part of those who kept them. wood, Geneva, Hebren, Lowell, Morocco. Morristown, New Palatine, North Judson. Rochester, Russiaville, Spiceland, Walkerton, West Labanon

Georgetown, Hoopestown, Martinsville Mount Carmel, Orion, Ridgefarm, Sheffield and Spring Valley.

In Michigan-Edwardsburg, Richland and Lawton. In Ohio—Conway, Brookville, Ellmore, Lewisburg, New Holland, Versailles and Williamsburg.

In addition to these named, banks in several Wisconsin towns were forced to close. The houses that were incorporated were stocked all the way from \$10,000 to \$40,000. The greater number capitalized at \$25,000. In several of the towns it had not been deemed necessary to form stock companies. The banking was done by ordinary business partner Among the persons and firms in volved in the squeeze were ex-Gov Chase, Greenwood; Beecher, Baxton and Co.,

Morocco: Pritchard and Co., New Pala

tine; H. Lightcap, North Judson, and

Horatio Nelson, of Walkerton, Ind. O. O. Ross, of East Lynn, and A. W. Boyden &

Son, of Sheffield, Ill., suffered similarly. Dwiggins' plan as has been said, was the sublimation of simplicity. He or his representative would go to a town which seemed to require administering upon, and proceed to organize. The capitalization agreed upon might be, for instance Dwiggins and Starbuck would subscribe for half and the merchants and farmers of the particular town and vicinity would take the rest. Then Presi dent Dwiggins, of the Columbia, of Chicago, would extend credit to the amoun of the stock subscriptions of the new bank, and there you are. It has not been offered in evidence that the officers of the Columbia made it a condition precelent to giving credit to the country that the stock be fully paid up. The sub-scription list furnished the basis of the credit in each case.

Among sophomores the proposition that a chain's strength is measured by the resistance of its weakest link is fa It is one of the illustrations given in the systems of logic taught in the colleges. The same holds in the banking system. One of the links in Dwiggins chain gave away. The deposits of the Columbia—\$1,500,000 in the aggregate were invested in securities that depende argely upon the future for value; mort gages on real estate estimated above its worth, and loans to individuals. One day market prices failed to advance the customary notch or two, and some depositors came in and withdrew their funds, stocks went down and further drafts came upon the institutions created by the unhappy Zimri. Upon an evil day the Chemical Bank of Chicago, found itself with an empty cash drawer, and lacking ability to transact further business locked the front door before 3 o'clock of the afternoon. The depositors of the Columbia could not fall in line enough, for the Columbia was a new bank and its managers unseasoned and un known. The ones who had blindly tak en in their money to be held were as unreasoning in their attempts to get it out They were wise in their efforts but i was the wisdom of instinct. With re sources depleted and with agents out at tempting to raise money on ineffective securities, the Columbia received a draf from the Union Trust Company, of Sioux City. The sum called for was \$35,000, and the bank refused, because it had to. The curtain was drawn and the doors closed Zimri Dwiggins caused this notice to be posted on the doors of the counting-room

THERE BEING A CONSTANT RUN ON US FOR A COUPLE OF DAYS, IN ORDER TO PROTECT THE DEPOSITORS AND ALL INTERESTED THE BOARD OF DIRECTORS HAS DECIDED TO CLOSE FOR THE PRESENT

Side by side with this was another sen entious proposition. It was:

THE BUSINESS OF THE CO-LUMBIA BANK OF CHICAGO IS SUSPENDED, AND I AM IN CHARGE IN THE INTEREST THE COMPTROLLER OF THE CURRENCY. JAMES D. STURGES.

What remains is merely a matter o details. The cases now before the court are part of these details. Shortly after organizing the Columbia, Mr. Dwiggins had obtained L. Everingham, a Board of I'rade man, to take the presidency. Mr. Everingham had a wide acquaintance Three months before the break he had withdrawn in the interests of his other business, and Dwiggins again became president. After the Columbia went the country banks could do no less than make assignments. This they accordingly did and the reproachful voices of the co depositors could be heard almost as far a Chicago. The patrons of the city institution held meetings of indignation and appointed committees of investigation. W. C. Niblack became receiver of the as sets of the bank. Inquiry showed the condition of affairs to be almost hope less. Among other things it became evident that Mr. Dwiggins and Mr. Starbuck were heavily indebted to the concern The estimated amount began at \$200,000 It grew until it reached nearly \$500,000 Dwiggins owed the greater part. Among his investments was the Mecca Hotel and apartment house out on State street. The traveling and visiting public did not flock as tumultuously to this resort as they do toward the original of the name. Meanwhile assertions came up from In

diana regions that besides an absence of business sense Mr. Dwiggins also lacked strict moral perceptions. His methods were described as illegal, and the statements verified on oath. In February o 1894 the sheriff of Benton county came to Chicago with warrants for Mr. Dwiggius' arrest. The financier was variously charged with grand larceny, embezzle ment and with receiving banking depos its knowing the institution to be insolv ent. Hearing of the officer's advent, Mr Dwiggins took the train to Fowler and surrendered himself, thus avoiding the arrest. He readily found bail. The charges were found to be incapable of support, and the proceedings dismissed.

About the same time as the Fowler in

cident the committee working on behalf of the depositors of the Chicago bank submitted a report. In effect the com mittee said that no legal evidence of fraud on Dwiggins' part could be found but his poor judgment was evident from many transactions, and the books of the Columbia showed a lack of familiarity

This, in brief, is the story of h Zimri Dwiggins, one time county lawyer, and later banker, failed to reach estate of a Gould, but yet surprised financial world. Then he went to In Illinois Byron, Casey, East Linn, Lake, Iowa.

Washington Shows by His Letters That He Was Often Hard Up.

He Wrote High-Sounding Appeals to Those Who Were Slow in Paying Him.

Presents of All Kinds Were Sent Him and He Accepted Them All.

When Gen. Washington died his estate was estimated at about \$530,000. A large part of this was, however, unproductive real estate, and during the latter part of his life he found it difficult to meet the many requisitions of a public and private nature that were made upon him. During the seven years that he served as commander-in-chief of the continental army. without compensation, he was compelled to neglect entirely his individual affairs, and when he returned to Mount Vernon in 1783 he found them in such a state of confusion that it required years of care and attention to put them upon a prosperous basis. Meanwhile he was compelled to keep up a liberal hospitality at Mount Vernon, whither came all strangers of distinction who visited this country, to say nothing of frequent visits from his comrades of the war, who always received a cordial

welcome from their old commander. Glancing over his voluminous correspondence, now among the government archieves, abundant evidence is found that he was often sorely pressed for mon-ey, and was sometimes forced to the unpleasant necessity of dunning those who owed him. Here, for instance, is a letter written in 1785 to one of his debtor friends:

"Krom the assurance you gave me I had flattered myself that I should ere this have received a payment from you. beg you to be assured that the disclosure made to you of my circumstances was candid; and it cannot be more disagreeable to you to hear than it is to me to report that my wants are pressing. Some debts, which I am really ashamed to owe, are unpaid, and I have been, for want of money, unable to do more with my manufacturing mill than to grind up my own crops, for wheat is not to be bought on

credit and I have not cash to pay for it." In 1788 he writes to the same person:
"I should be glad to know precisely whether I am to expect any and what part of the £200, on which you assured me in Phila. I might absolutely rely, and the half of which you informed me in November should be sent to me by your servant in ten days, if you could not get the residue. I have put the sheriff off three imes; if he comes again I must, if I have no further expectations from you, suffer nim to make distress, as I raised nothing last year for sale, and allotted this money

for the payment of taxes.' The first presidential election under the constitution was held in November, 1788 and the electors chosen by the several states were all supposed to be in favor of Washington for the chief magistracy, as turned out to be the case when, on the 3d of March, 1789, they all voted for him. In anticipation of this event Washington made his preparations for removing to Philadelphia, but he found himself hampered by the want of money that he was compelled to write his friend, Capt, Richard, Conway, asking the loan of £500. In his letter, dated March 4, 1789, the first president says:

"Five hundred pounds would enable me to discharge what I owe in Alexantria, etc., and to leave the state, if it shall not be in my power to remain at home in retirement, without doing this, would be exceedingly disagreeable to me."

It need not be said that Capt. Conway was only too happy to oblige his illustrious countryman, and Washington was

spared the "disagreeable" alternative.
While thus pressed for ready money Washington showed himself a most considerate landlord to the many tenants who held lelases on his landed estates, who were unable, from the stringency of the times, to pay their rents promptly. But while lenient to these he showed no fa-vors to those who had the ability but not the inclination to pay. He writes his

agent:
"Where there is an evidence of exertion in the tenants to pay rent and arrearages Ithink you act very properly by giving them encouraging words and promises of indulgence; distress to them and little advantage to me would accrue from a contrary conduct. But where it shall appear that there is no such intention, that to postpone payment is the sole alm, and where the conditions of the leases baye een unattended to by them, and their only object has been to carry the land and not the produce of it to market, here no favor is due."

A few years before his death Washington determined to convert some of his un-productive lands into investments that would yield a certain income, and in 1796 he wrote his quondam secretary. Tobias Lear, then in Europe, asking his services there in that behalf.

"I have no scruple to disclose to you that my motives to the sale are to reduce my income to specialties that the remain ler of my days may thereby be more trai on'l and freer from care, and that I may be enabled (knowing precisely my inde-pendence) to do as much good with it as the resource will admit; for although in the estimation of the world I possess a good and clear estate, yet so unproductive s it that I am oftentimes ashamed to re fuse aids which I cannot afford, unless I wish to sell part of it to answer the purpose. Although it is my wish to convert these lands into cash on the terms and for the purposes mentioned, yet for tell-sons which will read'ly occur to you I would not hawk them about as some do

if they were never to be sold."

The world has been of the impressibility a man, was inclined to be close in me matters. In one sense he was he ways demanded his rights, and since me encroschments upon them. no encroachments upon th no entroachments upon them nees affairs he was exact an He made the best bargains he ried them out to the letter says of the s