[Continued from the First Page.] the prices of commodities, is fully shown in

100	PRI	INCR'SE.		
ARTICLES.	In 1860, In 1869,		Per cent.	
Flour, per barre? Beef, freab, per pound. Beef, corned, pr. pou'd Pork, fresh, per pound Butter, per pound. Butter, per pound. Butter, per pound. Butter, per pound. Beans, per pound. Milk, per quart. Tea, Oolong, per pound Coffee, Rio, green, p. p. Bugar, brown, pr. p'nd Molasses, N. O. Coal, par tou. Wood, oak, per cord. Sheetings, per yard. Cotton flannels. Tickings. Prints, Merrimac.	\$8-00 121/4 7 9 121/4 25 70 5 10 4 68 18 9 34 6 00 6 50 4 50 10 14 17 121/4	\$14 00 28 17 20 28 30 1 30 1 22 20 8 1 16 30 16 00 10 00 7 00 7 00 7 00 17 30 30 31 31 31 31 31 31 31 31 31 31 31 31 31	75 124 143 122 124 100 71 140 100 100 150 67 67 164 166 53 55 70 114 94 38	

By an examination of the above table it will be seen that the average price of the leading articles of domestic consumption in the cities of Lowell and Lawrence for the years 1868-9, over 1860 (making allowance for the varying rates of quantities used), is somewhat in excess of 90 (31.65) per cent., but if the average be proportioned to the relative importance of the several articles entering into consumption—the quantity and value of flour and meat consumed, for example, being disproportionate to the quantity of sugar, coffee, and firewood—the advance would be found to stand at even a much higher

figure.
Again, the following letters, selected from a very large number which have been directly or indirectly communicated, are especially interesting, as showing the individual experiences of workingmen:-

"New York, February, 1869.—Sir:—I perceive that Mr. Greeley has revived the important question of the proportion which wages bear to the cost of living. I am a railroad conductor, and have been so for a number of years. In 1859 my weekly expenses (five in family) were as follows, in detail, contrasted with which I give you also the present prices:—

1859. 1869. 1869. 1869. 1869.

100	U+	TOOA	40004	40004
Butter50	22 per 1b.	80 45	Smoked	
Milk	06 per qt.		beef\$0.16 per 11	b. \$0·25
Onions,	7 per qt.	15	Veal 10 per l	b. 16
Coffee	18 per ib.		Prepared	
Ham	12 per 1b.	24		
Bugar	9 per lb.		Rice 6 per i	
Lard	14 per 1b.	24	Cabbage 5 per h	
Crackers	6 per 1b.		Coal 5-00 per te	
Byrup	14 per qt.	24	Wood., 2:25 per lo	1. 5.50
	12 per 1b.	18	Rent 6.25 per m	h.15 00
Pork	12 per lb.	22		
4489			and the same of th	-

"Now, my weekly expenses ten years ago, exclusive of fuel and rent, amounted to \$2.01; the same articles to day cost me \$3.67; general average advance, 87 per cent. Wages in 1859, \$10 a week; in 1869, \$12; advance, 20 per cent. In round numbers, then, my expenses per month in 1859 were \$16.50; income, \$40; balance for clothing and incidentals, \$23.50, or \$270 per terms for five of res. My expenses now are

month in 1859 were \$16'50; income, \$40; balance for clothing and incidentals, \$23'50, or \$270 per annum for five of us. My expenses now are \$33'76 per month, or more than 100 per cent. advance, leaving me but \$4'25 per month, or about \$51 a year for clothing and incidentals.

"J. Macdonald, New York."

The condition of tailors in large cities employed on clothing intended for sale, "ready made," is strikingly illustrated by the following report of the New York World, February 1. 1869:

"A large meeting of that class of tailors who make clothing sold ready made was held at the Harmonia Rooms, in Essex street, yesterday, to secure, if possible, an advance on the present wages paid those tradesmen. The audience must have numbered more than a thousand, and were thoroughly unanimous. The speeches were substantially to the effect that the tailor's condition was worse than that of the pauper on Blackwell's Island, having, after working eighteen hours per day, hardly wages sufficient to procure food for his family. The bricklayer only worked ten hours per day, and he received, frequently, \$5; while the tailor would have to work nearly a week for that sum. This class of tailors was even more unfortunate than the shool or custom tailors. would have to work nearly a week for that sum. This class of tailors was even more unfortunate than the shop or custom tailors, who, in many cases, could make \$20 per week, while the wages of tailors who made the clothing sold ready-made seldom amounted to over \$12 per week. They could live comparatively like princes ten years ago, but their wages have not advanced with the prices of food."

It is also to be here noted, that the above evidence respecting the condition of the working people in the large cities of the eastern section of our country receives the full indorsement of Mr. Horace Greeley. Thus, in a recent published communication on the condition of labor in New York, Mr. Greeley says:—

labor in New York, Mr. Greeley says:—
"The supposed excess of wages in cities is fallacious and misleading. The inevitable cost of living in cities, especially this one, is far higher than is or well can be realized in the country. A family of four persons can hardly live decently in less than three rooms; and the rent of three tolerable rooms here would absorb the entire wages of an average mechanic in the country. When everything eaten, drank (ex-cept water), or worn must be bought piecemeal cept water), or worn must be bought piecemeal at high prices, the cost of living becomes enormous, and saving by men of family very difficult. Our mechanics who are single, and have only themselves to support, ought to deposit at least a third of their wages in some savings bank each pay day, though very few of them do so. They might save, but do not; those who have families to support 'rarely do better than to pay their way. Only very able, very energetic, or very frugal persons save money in a great city."

EXPERIENCE OF THE COUNTRY.

It will be observed that the above evidence relative to the comparative prices of wages and commodities is based upon the record of experience in large cities mainly. To prove, however, that the condition of affairs is the same in the sparsely populated districts of the eastern sections of our country, the detailed results of an investigation recently instituted in the town of North Brookfield, Massachusetts, are here with submitted. This town, situated in the central portion of the State, and at a distance from any railroad or dense centre of popula tion, is the seat of a somewhat extensive boot and shoe industry, employing about a thousand hands, male and female, and constituting, apart from agriculture, the main dependence for oc-

The investigation was made for the purpose of testing the conclusions of the Commissioner by a well known citizen of the town, the Hon. Amasa Walker, whose name is a sufficient guarantee for the entire fairness and accuracy of all the statements contained in the following

'To the Special Commissioner of the Revenue. "Sir:-The following table, based on the record of ordinary and actual sales, will show you the comparative prices of twenty leading commodities of domestic consumption in the town of North Brookdeld, Mass., in the summers of 1860 and of 1868:-

Commodities.	Prices in 1880.	Prices in 1888.	Personlage of increase
Beefsteaks, 30 lbs	\$0 12 8 10 11 13 22 12 14 17 8 50 5 8 65 60 20 20	\$0 25 20 25 22 45 20 25 20 25 15 50 12 17 18 18 17 15 80 1 26 50	108-3 87-5 100 127-3 69-2 104-5 68-6 68-6 78-5 105-9 82-3 140 70 87-5 77-7 150 150

"Average advance in cost of above quantities

from 1860 to 1868, 98.7 per cent.

	1860.	1868.	Ad	lvance.
Con mon hands p'r hour First-class hands	16350. 22350.	20c. 2734c.	20 22 2	per el.
Russet brogans per pair.	15c. 16c.	21e. 22e.	40 3734	766
boots, per pair	960.		3834	. 40

Average advance in the price of labor, estimating equal quantities of each kind, it is per cent.

"From the foregoing statement it appears that the commodities chamerated (in the quantities specified) would have cost the common laborer, working ten bours a day at 162 cents per hour, the labor of 20.6 days in 1860, while in 1868, when receiving 20 cents an hour, he would have been obliged to work 34.2 days in order to purchase the same articles for the support of him-sell and family. His condition, therefore, com-pared with 1860, exhibits a loss of 41 per cent. that is, where he then received 100 (reckoned in articles to eat, drink, and wear) for his labor,

he now receives but 59 cents.

'In the case of the brogan maker, the best pald laborer mentioned, the loss is not so heavy. but still very severe. His pay has advanced from 15 to 21 cents per pair. To purchase the above commodities he would

In 1868 have been obliged to make . 325 pairs In 1860, only 229 pairs A loss in the making of 96 pairs

-i. e., so much work to be done before the workman receives the same amount of flour, meat, etc., as in 1860. This equals a loss of 29-2 per cent.; or, in other words, when in 1860 he received 100 he now receives but 70°8 cents.
"Rents have greatly increased, but to what

precise extent cannot be so readily ascertained as in the case of commodities. The advance cannot be less than about 65 per cent.

"Fuel has advanced—say, wood from \$5 to \$7
per cord, coal from \$7 to \$12 per ton—an average of about 60 per cent.

"The prices of commodities I have ascertained by a personal examination of the books of one of the principal dealers, and am satisfied that they are correct not only from the showing of the accounts, but from my general knowledge

of current prices.
"The rates of labor have been obtained from direct inquiry of the largest boot and shoe manufacturing concern in the State, and are undoubtedly accurate and reliable.

"(Signed) AMASA WALKER.
"(Signed) AMASA WALKER.
"North Brookfield, Mass., Feb. 2, 1869."
Let us now apply the lesson of this experience. On an average, every American workingman who is married may be supposed to support four persons besides himself. Supposing the cost to be the same as in the Community —and it probably must be more, under retail prices, to secure the same degree of comfort it will require nearly \$5 (\$24.25) per week. It is a pertinent question:—How large a proportion of American workmen earn that amount? How many do not obtain more than two thirds

The Commissioner, from an inability to obtain sufficient reliable evidence, did not claim in his report that the conclusions arrived at in respecto prices and the condition of labor throughout the Eastern and Middle States applied equally and co extensively at the West. So far, how-ever, as such evidence has been furni hed, it tends to show that like causes have everywhere tended to produce like effects. A single example may be adduced, viz.: the report of a very careful investigation instituted in 1867, and referred to in the report of the Commissioner for that year, in respect to the relative advance in the price of commodities and of labor in a Western manufacturing town in the centre of a rich agricultural district-the town of Cauton, Stark county, Chio. This investigation showed that while the advance in wages employed in the manufacture of agri-cultural machinery was from 55 to 60 per cent, in November, 1866, as compared with the same month in 1860, the advance in the cost of living, as deduced from the prices of sixteen of the leading articles of domestic consumption, viz.: flour, corn, meal, buck wheat flour, beef, butter, eggs, lard, potatoes, apples, chickens, dried apples, coffee, sugar, syrup, callcoes, and mus-lins, showed an average increase of about 130

per cent.

The average increase in the rate of wages paid for *killed labor engaged in the manufacture of agricultural implements in the same town, during the period of years under comparison, was also shown to have been 575 per cent.

But I am well aware that you will endeavor to answer this new evidence, as you answered the evidence presented in the report, by the assertion that labor is immeasurably employed at the present time than it was in 1860. This answer, however, is far more specious than correct. The war, by the diversion of large numbers of men to the army, created in many departments of industry a deficiency of skilled workmen, which has not to this day been fully supplied. It, therefore, certain specialties of industry in certain sections were taken as the standard, it might be made to appear that labor is more fully employed in 1869 than it was in 1860. There has been, furthermore, a large increase in what may be termed manufacturing production since 1860, as well as a large increase of population; consequently the specific number of laborers of all kinds em-ployed throughout the Northern States is unquestionably much larger than in 1860. But that labor, considered generally, skilled and unskilled, "is now immeasurably more fully employed" than in 1859 and in 1860, is an assertion tion not supported by any sufficient evidence; the two latter years having been, not as represented by you, among "the darkest periods ever seen by the laboring people of America," but really the two most prosperous years that the nation has ever experienced. Under this head I proposed to supply some serious periods. head I propose to submit some evidence

The report of the Guardians of the Poor of the city of Philadelphia shows that the net amount expended under their direction was \$298,789 for the year 1855; \$259,445 for 1859; \$230,517 for 1860; and \$423,868 for 1867. The number of persons reported as receiving out door relief in the city of Philadelphia for the year 1868 was 104,542, as compared with 85,232 for the year 1867. The present population of Philadelphia may be estimated at about 750,000; of this number 3718 were inmates of the Almshouse on the 1st of January, 1869, and, as before shown, 164,542 persons received relief on account of poverty during the year. It, therefore, appears that during the year 1868, 108, 260 (or one person out of every 14g in the city of Philadelphia) were wholly or partially incapable of self support—a circumstance that does not tell strongly in taver of a great material prosperity on the part of the

All accounts, furthermore, agree that in the city of New York the number of persons seeking mployment, and the demands for relief on behalf of the poor, have never been so great as

The following extracts from letters recently addressed to the Commissioner by leading manufacturers in various lections of the country furnish further evidence in respect to the relative condition of labor and wages, which can be neither rejuted nor ignored:-

"COLT'S FIRE-ARMS MANUFACTURING COM-PANY, HARTFORD, COLU., March 4, 1869.—To the Special Commissioner of Revenue—Sir:— * So far as our memory serves us, we would say that we have at the present time a somewhat larger number of applicants for work at our branch o business than in 1860. The wages paid by us at present are about fifty (50) per cent, above the prices paid in 1860, HUGH HARBISON, Secretary."

"OFFICE GENERAL SUPERINTENDENT, BUFFALO AND ERIE RAILBOAD COMPANY, BUFFALO, March 16, 1869.—Our present prices are now only 30 to 50 per cent. higher than in 1860, and we have no difficulty in procuring all that we require at

PROVIDENCE, R. I., March 16, 1869.-The cost of labor with us since 1860 has advanced from 60 to 70 per cent, but it has not kept pace with the increased cost of living during the time. and we feel that either the former must advance

These who perform place work cannot rely upon as constant employment as those who work by the hour, which accounts for the difference in price.

"The following table will also show you the advance in the prices of labor in the boot and shoe manufacturing establishment of E. and A.

H. Batcheller & Co., in the same town, during the years 1860 and 1868, respectively:

1860.	1868.	Advance.				
1860.	1868.	1860.	1868.			
1860.	1868.	1860.	1868.			
1860.	1868.	1860.	1868.	1860.	1868.	
1860.	1860.	1868.	1860.	1868.	1860.	1868.
1860.	1860.	1860.	1860.	1860.	1860.	1860.

and the necessaries of life.
"Harrison Louing, New York, Murch 1869. — In answer to the statement that labor is now immeasurably more fully employed at an alvance of from 80 to 100 per cent, over the wages of 1869, we would state that in our branch business is not so. For two years past we have been employing fewer mea, and, at some seasons of the year, we have been running short time. The rates of wages of our men, as com-pared with 1860, average about 50 per cent.

increase. John Stephenson & Co., "Car Builders, No. 47 East 27th street,"
"Bringerout, Conn., March 3, 1869,—Sir:—
We employ more labor in our business than in 1860, but the advance of wages is not equal to 80 cr 100 per cent, above that date. Probably 50 per cent, would be nearer correct.

"WHEELER & WILSON, "Penn (Ison) Works, Philadelphia, March 4, 1869.—At present labor seems fully occupied, judging from the very few applications made for positions. The advance of wages has not been over 60 per cent.

"Boston, March 9, 1869,—Labor in our branch of business is unquestionably more fully employed now than in 1860. An examination of our prices now paid for labor shows an increase of between 40 and 50 per cent, over the prices of 1860. CHICKERING & SONS, "Piano forte Makers." prices of 1860.

"Inon Works, Harrison, Conn., March 8, 1869.—Investigation shows that the average number of men employed in our works from September, 1859, to March, 1869, was one-third greater than in the same months of 1868 and 1869; wages about one third greater at the latter period than during the former.

"Woodbuff & Beach."
"Philadelphia, March 6, 1869.—Skilled labor in our business is more fully employed than it was in 1860, at an advance of wages equal to from 60 to 90 per cent.

rom 60 to 90 per cent.
"Stuart, Peterson & Co.,
"Manufacturers of Enamelled and
"Tinned Hollow Ware, etc."
"Office Assistant Superintendent Pa. R.R. ALTOONA, Pa., March 19, 1869.—We have now a great many applications for common labor, but very few for skilled labor—mechanics. The applications for the former are mostly from other sections of the country, where they have been thrown out of their regular employments by the stoppage of the manufactories, or by a reduction of force. Very few are of the class of mechanics required on railroads; and all they could do for us would be common labor. The percentage of advances in labor in 1868 over 1860

named by you in your letter (viz.: 80 to 1000 per cent.), is less with ur. We were paying in 1860 for common labor \$1 per day, and are now paying \$1 40. Yours, etc.. Joun Biley,

"A-sistant Superintendent." I would seem as if no further evidence could be required to prove that the statements made by the Commissioner in his report respecting the comparative average prices in labor and commodities in 1860 and 1867-68 were not, as charged by you, "skiltully manipulated" and "garbled," but were in all respects fair and

trothful. I come next to the consideration of the statistics of life insurance and savings banks, which have been referred to by you as proving that the condition of the laboring classes in the eastern sections of our country was in all respects better in 1867-68 than in 1860, or, indeed, than at any former period. A very slight examination of these statistics, however, is all that is neces-sary to show that you have failed to comprehend

their true meaning and significance.

Life Insurance.—In respect to life insurance, the case is simply this:—In 1859-60 the system was comparatively new, and little understood throughout the country. There were also but comparatively few companies, and the majority of those were of recent organization. In 186769, however, the system had been found by
experience to be so profitable that companies
were greatly multiplied—those of New York
alone having increased from eight in 1859 to
thirty-four in 1868; while the competition for
business has induced the employment of large numbers of agents, who, stimulated to effort by liberal commissions, scour the country in every direction, and, by personal appeal and im-portunity, induce applications for poli-cies. The attempt to deduce any inference from statistics of this character, tending to prove a material change for the bet ter in the condition of the masses of the people during the period under consideration, is there

fore on its face an absurdity. As well might you attempt to prove that the ratio of disease and mortality throughout the country had diminished, because of the unexampled sales by travelling agents of certain popular works on remedies and therapeutics. Besides, it seems that of those who take out policies of life insu rance in the Eastern States, but a very smal proportion belong to that class whose prosperit; is the most sure index of the presperity of the country, viz., the class that work for day wages Savings Banks.-In like manner the statistic of savings banks are referred to by you at length as showing a highly prosperous condition of the masses. Properly considered, however, they indicate a very different state of things. Thus the first, and almost the only, fact which arrests the attention of a mere superficial ob-

server in examining these statistics, is apparent increase in deposits from 1860 to 1867 or 1868; and this fact you have taken great care shall not be overlooked. But an intelligent ex-amination will at once show that a very great part of the apparent accumulation referred to is mere inflation. For example, let us take the case of Messachusetts, where the conditions for increase may be presumed to be especially favorable:-In 1860 the savings bank deposits in

this State were . In 1867, in currency, \$80,431,583, or \$45,054,000 59,579,000 in gold, at 135

Increase in seven years . \$14,525,000 Or \$4,397,000 less than simple interest (gold) for seven years on the aggregate deposits of 1860; that is to say, the deposits of 1860 were not made good in 1867, if we reckon only their simple natural increase at interest; or, in other words, it has been found that the sum in the possession of the depositors in 1867 (gold values) was far less than would naturally be be expected un view of the sum they already had

It is evident that some cause had eaten into the accumulation which existed seven years previously, and had occasioned the withdrawal portions of that accumulation. Of course, it was to be expected that withdrawals would take place, but in an ordinary condition of affairs the new deposits would certainly equal those with drawals, and in an advancing condition would greatly exceed them. We do not find this to be the case. On the contrary, the laboring classes, so far as they are represented by the depositors of 1860, have not been able to keep at interest the sum (reckoned in gold) which at that time they had earned and laid by. They have been either less frugal or more unfortunate than was

in 1860 fairly to be expected.

This, be it observed, is calculating the natural increase at simple interest only. If the sum which formed the accumulations of the work-ingmen in 1860 had been left at compound interest, as is supposed to be the case with savings banks deposits—that is, if the workingmen of Mas achusetts, as a class (letting new deposits simply counterbalance withdrawals), had cleared nothing above their living in the years between 1860 and 1867, but had only left their then accumulated earnings untouched, would have been very much better off than they are found to have been under the compound system of inflation and monopoly—the only kind of compounding which the poor people of this country may expect so long as the policy which you represent shall continue

That the state of things noticed in respect to the deposits of the Massachusetts savings banks is entirely abnormal, judging from precedents, is conclusively shown by contrasting the average

annual increase from 1850 to 1860 with the average from 1860 to 1867. Thus, from 1850 to 1860 the deposits increased at an average annual rate of 123 per cent. (gold), while from 1861 to 1867 the annual average was only 8] per cent., currency, or 4 1-13 per cent., gold. During the years 1859 and 1860, moreover, the very years you have described "as the darkest periods ever seen by the laboring people of America," the deposits in the savings banks, not only of Massachusetta, but of all the other States, increased in a ratio that has almost no precedent in the history of the country.

But I beg of you to observe, further, that if the awelling sum of \$80,431,583—the amount of the currency deposits in the savings banks of Massachuseits in 1867—were reduced to the proportions which it truly bears, when compared with beef, bread, clothes, or rent—which are mainly what a workingman wants money for—it would be found that the workingman's investment in a savings bank, under your

investment in a savings bank, under your regime, was very much like what Mr. Johnson wished a capitalist's investment in Government bonds to be, namely, no right to any interest, and a profound sense of thankfulness that even the principal was recoverable at the maturity of the promissory obligation. In order to of the promissory obligation. In order to render this fact perfectly apparent to you, let us subject to ansiysis the statistics of the savings banks of the State of New York. By returns furnished me by the bank department at Albany, I find that the average per depositor in the New York savings banks was:—

January 1, 1861 . \$224, gold.

January 1, 1868 . . . 281, currency.

Let us now determine the comparative value of the average currency deposits of 1868, as

of the average currency deposits of 1868, as measured in gold, and also in flour, meats, rents, board, and commodities in general—the prices assumed for the latter being those which the evidence already submitted proves to have prevailed through the Eastern States during the years 1867-68;— \$281, currency, reduced to gold (135) . . \$278 \$281, currency, reduced to flour rates (190) 148

\$281, currency, reduced to rates for meats of all kinds (185) \$281, currency, reduced to rents (166) \$281, currency, reduced to prices for board

panks in Philadelphia, the results will prove to be not dissimilar. Thus, according to the re-turns of the Philadelphia Savings Fund Society, the largest institution in that city, we find— The average per depositor in January, 1861,

The average per depositor in January, 1868, Same reduced to gold, at 135 (lowest, net average rate)
Same reduced to flour rates (190)
Same reduced to rates for meat of all kinds

price of the commodities essential to the existence and comfort of workingmen has been only 50 per cent., as you say, the purchasing power of the average of individual deposits in the savings banks of the State of New York would be only 187 in 1868 against 224 in 1861, and, for the city of Philadelphia, 140 as compared with

If it be objected that it is not fair in this comparison to reduce currency to gold—or that a dollar is always a collar—it seems certain that this objection cannot be fairly urged against a comparison of the purchasing power of the money on deposit at different periods in respect to other commodities than the previous metals. Otherwise, what comparison, it may be asked, could have been justituted in case the present could have been instituted in case the present currency had depreciated to an equal extent with Confederate money? Is the quantity of depreciated paper money deposited in savings banks to be made the test of the prosperity of the people? If so, then the greater the depre-ciation the greater the prosperity.

There is one other point which examination of the statistics of the savings banks of Phile-

There is one other point which examination of the statistics of the savings banks of Philadelphia reveals, which I commend to your consideration as of special interest. It is that the increase in the number of depositors in that city has not kept pace with the increase of the population. Thus, in the Safety Fund Savings Bank, the increase in the number of depositors from 1860 to 1868 was 27½ per cent., while the population of the city during the same period is estimated to have increased from 565,000 to 750,000, or at the rate of nearly 33 per cent. 750,000, or at the rate of nearly 33 per cent.
But interesting and conclusive as are the

statements submitted in respect to savings banks, the story is yet but half told. Formerly the deposits in these institutions represented in great part the bard earned accumulations of persons who were entirely dependent for sup-port upon the wages received for the performance of daily routine labor-such as operatives ance of daily routine labor—such as operatives in factories, day laborers, mechanics, needle-women, clerks, and small traders. Now, on the contrary, all the evidence tends to show that exactly the contrary condition of affairs has been established. Thus, for example, in the manufacturing city of Lawrence, Mass., with a population of 28,000, of whom 9000 are operatives directly employed in the mills, 7568 persons are returned as savings bank depositors in that place for the year ending October, 1868; but of this number only one fourth, we

are officially informed, were operatives.

In short, the recent increase of savings bank deposits in the Eastern States is chiefly due to the fact that they are more lightly taxed than any other kind of invested property. This is well illustrated by the case of Massachusetts. Till within a year the tax on savings bank deposits in that State was only one half of one per cent., and as the investments of these institutions were profitable, being very largely in United States bonds and bank stocks, the depositor received a net increase of seven per cent. without risk or trouble. The consequence was, that a new class of people, for whom the savings banks were never designed, and who had no right to avail themselves of their and no right to avail themselves of their eleemosynary character, began to use them, and to deposit the largest sums which are permitted to draw interest. The amount in Massachusetts is required to be less than \$1000 standing to the credit of one person. But to avoid this, deposits are made in the names of the wife and minor children, until they often amount to several thousand dollars. More paipable violations of the law than this are also re-orted to or permitted by some insti-tutions, which, when the depositor's account reac ed the legal limit, allowed him to open another, and still another, in his own name, the pass books being numbered 1, 2 3, etc. The single fact, therefore, of recent rapid accumulation in the deposits of sayings banks "does not, of itsel"," to use the language of the Bank Commissioners of Massachusetts, in their report of 1867, "afford any evidence that they are per-forming the beneficial work expected of them."

An instance may be given of one savings bank in the interior of that State, which having four or five years ago some \$200,000 of deposits, was

taken in hand by a retired capitalist, anxious to develop its possibilities, and in the short space of three years carried up to a capital of \$700,000, the accumulations being all drawn from the population of an agricultural district. This result was accomplished by a process of active solicitation, through the press and by printed circulars, calling on the people to bring in their money, and promising to pay seven per cent, for t, free of taxes. The whole neighborhood was absolutely drained; mor; gages, loans to me-chanics and small manufacturers, were called n, and an extreme stringency occurred in the local money market.

Facts like these satisfied the Legislature of Massachusetts of last year that the tax was altogether too low, and imposed an unjust burden on other tax-payers. The Bank Committee recommended that it be doubled, the average rate of taxation in the State being fully 14 per cent.; but the usual cries of sympathy for the widow and the fatherless prevailed to prevent a greater advance than one quarter of one per cent., and this was adopted; this small percentage yielding to the State a revenue of about \$250,000 a year.

Now, what has thus been found to be true of Massachusetts will undoubtedly be found to be true of every State where a system of savings banks has been established.

Another (circumstance which has tended abnormally to increase the capital of savings banks is the dearness of real estate and of such stocks as were generally within the reach of this class of investors. Once a few hundred

dollers would purchase for a mechanic or laborer a decent house, but such has been the increase of prices resulting from a depreciated currency and high taxation, that a far larger sum is now required to purchase a home; and when it is obtained, the taxes and repairs on it are a heavy burden. Thus the savings bank has become the depository of funds waiting for the return of better times—of lower prices and settled values. It certainly cannot be regarded as a symptom of healthy social condition when the isopress of the country are in this manner prevented from acquiring homes for their famiprevented from acquiring homes for their fami-lies and an established interest in the country

The claim you make that a much larger number of houses have been built in Philadelphia and Washington during the year 1868 than in 1860 proves nothing, if true, in respect to the general prosperity; inasmuch as the whole tendered the research the sendition of the research. dercy of the present condition of affairs is to increase and build up the large cities, in a most unhealthy manner, at the expense of the coun tiy; and I would refer you, in contrast, to the large manufacturing town of Bridesburg, adja-cent to Philadelphia, in which, I am informed cent to Philadelphia, in which, I am informed on the highest authority, there has hardly been an instance since 1865 in which a house has been either built or bought by an operative employed in the local establishments. There is also something of startling significance in the following assertions, which I take from a letter published by General H. K. Oliver, in his recent report (1869) to the Legislature of Massachusetts "On the employment of children in factoric contracts". setts, "On the employment of children in factories," and which letter the Springdeld Republican, an influential journal published in the heart of New England, indorses "as a tolerably good description of what most of us have

"Certain parties are called the great manufac turers of New England, and they have been engaged as such for generations, yet the man or the family that has been in their employ, and come out of it with more than enough for a decent interment, is yet to be found.'

The general system, as managed in connection with the factory store, is further characterized as producing this result, viz.:—
"A helpless crowd of workers, the oppression of low wages, inevitable poverty, and a disguised seridom, a rich master, a poor servant, and a mean population. Such is the story of manufacturing in New England."—Senate Docu-

ment. No. 44, January, 1869.
I have now reviewed, in the main, the "array of facts" presented by you in refutation of the statements contained in the report of the Special Commissioner, and I am ready to submit to the public the question] whether such attempted rejutation has been successful.

There is, however, in the harsh criticism which the report of the Commissioner has evoked from yourself and others something more than appears upon the surface. The Commissioner—as the result of his investigations, which he claims, in behalf of himself and his assistants, were fairly conducted, and without reference to the support of any theory—pre-sented facts and figures which proved that, while the aggregate wealth of the country was increasing as rapidly as at any former period, the distribution of such increase was most unequal among the people; that, under a system of teflated currency and indiscriminate taxation, the rich were becoming richer and the poor poorer: that the increase in the wages of the laborer had not been in proportion to the in-crease of his liwing; that the prices of all home products had been se advanced and maintained that exchange in kind for foreign commodities had become nearly impossible, thus restricting the employment of shipping and rendering the continued export of gold and orligations of indebtedness indispensable; and finally, that, under the plea of protection to American industry, special and onerous taxes had been levied on certain articles which required no protection, to the resulting profit of the few, but to the detriment of the many. Soon after the publication of his report, it became evident from the attention it awakened that, if the facts were as represented legislation, looking to a lower range of duties on certain articles—like pig iron, sait, and lumber, the raw materials for more extensive but less favored industries—could not long be averted. Buch a movement, however, threatened the profits of many wealthy and powerful manufacturers, and left to their immediate representatives but two methods of procedure, viz., either to directly disprove the statements of the Commissioner in reference to the profit of certain special interests, or indirectly to attack and so damage his reputation for truth, fairness, and capacity as to deprive his deductions hereafter of all weight and influence with the

The former method has not been adopted. No one has challenged the statements of the Commissioner in respect to the profits and enhanced cost of pig iron, or the present relative cost of producing this article in the United States and in Europe. No one has disputed the evidence he submitted showing that the present tariff on salt gives to the manufacturers of Syracuse such a monopoly as enables them to dictate prices and to accumulate profits that are almost without precedent in the history of legitimate No one has disproved his assertion that the present tariff on lumber has unnecessarily increased the cost of all constructions of wood, from the cottage of the laborer to the fencing of the agriculturist. Singularly enough, these are points which are not considered as worthy of -pecial criticism, yet it is in these that the real offense of the report consists. On the other hand, attention sought to be diverted from the true issue by criticizing the statements of the Commissione in respect to wages, rents, and the price of commodities, although these matters chiefly concern the question of currency, and in them the Commissioner may be right or wrong without affecting the justice of his conclusions in respect to the influence of an excessive and

indiscriminate tariff. The attempt is also made to disparage the Commissioner by designating him as a 'frectrader," although, in this respect, he most disfinctly stated that investigation had led him to the conclusion "that a policy of moderate and indicious protection under the tariff is certainly for the present, the policy best suited to sub serve the industrial interests of the whole country;" and again, "that the requirements of he Government for revenue must certainly, for be present, necessitate so high an average of as to afford all that can be reasonably asked for on the ground of protection."

Furthermore, it not having been found suffi-

cient to resort to legitimate evidence, such as the statistics of savings banks, and the like, to disprove the capacity of the Commissioner for the discharge of his official duties, you have scrutinized with almost microscopic care the twenty-seven pages of closely-printed tables contained in the report, and having found one single paragraph, where, either in copying or proof-reading, the decimal point has been, through inadvertence, carried one place further to the right than was proper, you cite the (see page 10 of your speech) as conclusive that no amount of evidence could give to the Commissioner's figures "a character for respectability or weight of authority." As well night the Commissioner refer to a recent public statement of the Hon, William D. Kelley (see Washington Chronicle, February 22) "that in one savings bank in the city of New York, in the year 1867, between ninety and one hundred millions were deposited," as an evidence of the gentlemen's want of acquaintance with his subject; when to do this would be most unfair inasmuch as the fact that the total aggregate deposits in all the savings banks of the city of New York was on the 1st of January, 1867, only eighty-six millions, was too well known to admit of the idea of intentional misstatement on the part of any one. If a comparison had been intended between

the expenses of families according to the number of their children, it would then have been the duty of the Special Commissioner to be careful to select the families taken for the comparison to select the families taken for the comparison from the same pecuniary circumstances, and bearing the same relation to the means of subsistence. But when the object simply and purposely was to compare the expenditures of 1860 with those of 1867, it does not matter if all the families of seven children were taken from the country, and all those of four from the city, and in such cases there should be an apparent anomaly in their expenditure.

In conclusion, I beg to express to you my thanks for the opportunity which your speech

thanks for the opportunity which your speech has afforded me of contributing something of additional information in respect to those great questions which so intimately concern the

welfare of the whole people, and also of explaining some matters in connection with my last report which events have shown were liable to a misrepresentation.

I am yours, respectfully.

DAVID A. WELLS.

U. S. Special Commissioner of Revenue.

FIRE AND BURGLAR PROOF SAFE CHAMPION SAFES

PHILADELPHIA, January 18, 1809. Mesers. FARREL, HERRING & CO., No. 629 Chesnut street.

Gentlemen:-On the night of the 13th inst., at s well known to the citizens of Philadelphia our large and extensive store and valuable stock of merchandise, No. 902 Chesnut street was burned.

The fire was one of the most extensive and destructive that has visited our city for many years, the heat being so intense that even the marble cornice was almost obliterated. We had, as you areaware, two of your valu-

able and well-known CHAMPION FIRE. PROOF SAFES; and nobly have they vindicated your well-known reputation as manufacturers of FIRE-PROOF SAFES, if anyfurther proof had been required,

They were subjected to the most intense heat. and it affords us much pleasure to inform you that after recovering them from the ruins, we found upon examination that our books, papers, and other valuables, were all in perfect condi-

> Yours, very respectfully, JAS. E. CALDWELL & CO.

THE ONLY SAFES EXPOSED TO THE FIRE IN CALDWELL'S STORE WERE FARREL, HERRING & CO.

PHILADELPHIA, Jan. 18, 1888. Mesers, FARREL, HERRING & CO.,

No. 629 Chesnut street. Gentlemen;-On the night of the 18th instant our large store, S. W. corner of Ninth and Chesnut streets, was, together with our heavy stock of wall papers, entirely destroyed by fire.

We had one of your PATENT CHAMPION FIRE-PROOF SAFES, which contained our principal books and papers, and although it was exposed to the most intense heat for over 60 hours, we are happy to say it proved itself worthy of our recommendation. Our books and papers were all preserved. We cheerfully tender our testimonial to the many already published, in giving the HERRING SAFE the credit and confidence it justly merits.

Yours, very respectfully, HOWELL & BROTHERS.

STILL ANOTHER. PHILADELPHIA, Jan. 19, 1899, Mesers, FARREL, HERRING & CO.,

No. 629 Chesnut street. Gentlemen;-I had one of your make of safes in the basement of J. E. Caldwell & Co.'s store at the time of the great fire on the night of the 18th instant. It was removed from the ruins to-day, and on opening it I found all my books, papers, green-backs, watches, and watch materials, etc., all preserved. I feel glad that I had one of your truly valuable safes, and shall want another of your make when I get located Yours, very respectfully,

F. L. KIRKPATRICK. with J. E. Caldwell & Co., No. 819 Chesnut street

FARREL, HERRING

CHAMPION SAFES,

No. 629 CHESNUT Street,

PHILADELPHIA C. L. MAISER FIRE AND BURGLAR-PROOF SAFES LOCKSMITH, BELL-HANGER, AND DEALER IN BUILDING HARDWARE,

No. 484 BACE Street CODFISH,

U. S. PATENT OFFICE,
WASHINGTON, D. C.,
Maych 2, 1869.
W. D. CUTLER, Esq:—
Please find below a communication from the Examiner, in
the matter of interference between Rand, Lewis, and Queler, for manufacture from Codfish. Very respectfully.

KLISHA FOOTE.
Commissioner of Patents.

Commissioner of Patents Commissioner of Patents.

Examiner's Room:—In the matter above referred to. priority of lavention is AWARDED TO CUT-LER, and the applications of Rand and Lewis are rejected.

B. S. HENDRICK, Examiner.

This establishes the patent under which the BOSTON AND PHILADELPHIA SALT FISH COMPANY, No. 521 COLUMBIA Avenue, manufacture their DESICCATED CODFISH.

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