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THE AMERICAN INVASION.

Europe Powerless to Unite in Resistance of Yankee Aggression.
 Of all the perils, yellow and otherwise, which Europe dreads, American industrial and commercial supremacy is the chief. The Yankee invasion is continually floating before the eyes of European manufacturers.

The idea of forming a Zollverein, or commercial union, against the United States took root long ago over there and would now be an accomplished fact were it not for internal difficulties which have stood in the way.

England's threatened reversal of her ancient free trade policy has lately added another twinge of uneasiness to the situation and caused a renewal of the agitation of the past few years. The head of the movement is Dr. Julius Wolff, professor of natural economics at Breslau.

In an address recently delivered at Vienna Professor Wolff made an earnest plea for united action against American competition. He urged all the manufacturing countries of Europe to sink their individual differences and present an unbroken front to the enemy, not in exactly these words, but this is what he meant. He was willing that they should be "just and equitable" in their treatment of the United States and did not propose to provoke a tariff war. He would only advocate reprisals in kind, if, for instance, America should impose a duty of 50 per cent on a certain class of European merchandise. He would give the Yankees reciprocity in a literal sense.

Professor Wolff finds one great obstacle, as already intimated, right in Europe. The various European countries are as jealous of each other as they are of the United States; they have little tariff wars of their own very frequently, and in combining for mutual defense against Uncle Sam each would eagerly insist upon its own individual advantage. Another thing which the eminent instructor in natural economics overlooks is that the superiority of American goods, plus the power of the United States government to legislate for the benefit of our industries in the future as it has in the past, would enable the Yankee invasion to hold its own.

Canada, for instance, discriminates in favor of the mother country and against us in her tariff, and yet more American goods are imported into the British-American possessions today than ever before.

Professor Wolff might as well cancel his lecture engagements and yield to the inevitable. — Rochester Democrat-Chronicle.

SAME OLD PARTY.

Democrats to Reform the Tariff on Destructive Lines.

In a speech delivered in the house on Feb. 18 Representative Wade of Iowa concluded as follows:
 "Gentlemen, the ship of Democracy is coming in, and it will be tied up to the dock here about the 4th of March, 1905. There is no occasion for any man in any line of employment in this great land to feel that there is any danger to any legitimate enterprise."

This statement has a very familiar sound. It was the same sort of talk that prevailed in 1844, when James K. Polk said to the manufacturers of Pennsylvania that he was in favor of protection and American industry. It is the same sort of statement that Grover Cleveland made in 1892, when he said at Madison Square Garden on July 20, "We are not recklessly heedless of any American interests, nor will we abandon our regard for them." In his letter of Sept. 26 he said:

"Tariff reform is still our purpose. We wage no exterminating war against any American interests. We believe a readjustment can be accomplished in accordance with the principles we profess without disaster or demolition. We contemplate a fair and careful distribution of necessary tariff burdens rather than the precipitation of free trade. We will rely upon the intelligence of our fellow countrymen to reject the charge that a party comprising a majority of our people is planning the destruction or injury of American interests."

And yet the election of Polk was followed by the most destructive tariff of 1846, and the election of Cleveland was followed by the disastrous free-trade tariff of 1894. We hardly think the American people will again be deceived in this matter. The Democratic party—the free trade party—cannot be trusted to legislate for American labor and American industries. We have had altogether too much experience in this matter to allow tariff revision to again be placed in their hands.

Unwisdom of Parker Boomers.
 The Parker boomers are urging Mr. Bryan to follow Mr. Cleveland's example and come out for the judge. But so far the would be president has not seconded the motion of the ex-president. And it is a safe wager that he will not. On the contrary, the Cleveland advocacy is more than likely to repel the Bryan support. The Parker boomers are not wise in making this suggestion. It merely shows the continued division in the party.—Troy Times.

credit to be... time, and therefore a benefit to the country having such excess. Mr. Trueman and others must analyze thoroughly and understand fully the difference between an exchange of bullion, which is wealth, and an exchange of consumable and perishable merchandise. The subject is too deep and too vast to be discussed in a brief paper such as this. It has occupied the minds and the time of economists for more than a century. Pages and chapters and volumes have been written upon the subject, and no feature of it has escaped argument.

We advise Mr. Trueman and others who find it so difficult to understand what after all is a simple and plain problem to read the works of economists who have written upon both sides of the subject, although it is almost universally conceded today that a balance of trade is favorable and beneficial to a country. Mr. Trueman says: "The imports of England exceed her exports, and England is the great creditor nation of the world, getting richer and richer each year as the tribute from other countries flows to her."

We should advise the man of today who can make the statement that England is getting richer and richer each year to read some of the recent addresses of Mr. Chamberlain and Mr. Balfour or to look into the investigation made by Mr. William Booth and many others concerning the condition of British agriculture and the British workingman. England long since began to sap her capital and has been growing poorer and poorer for the last generation. Her public men are now realizing it and confess it and are plotting how to stop the drain which has and is yearly being made upon her once proud resources.

While Great Britain has been losing her wealth for the last generation the United States has been augmenting her wealth and resources simply because we have kept our gold at home and have paid our obligations in merchandise, which as a surplus over our own needs we could well spare. As well say that the spendthrift, who year after year in idleness spends for drink and pleasure, in addition to the necessary amounts for food and clothes, more than his income, drawing upon the wealth bequeathed to him to settle his accounts, is growing richer and richer because he imports more than he exports—a most absurd statement indeed.

Mr. Trueman speaks of our farmers, who at the present time are "working so heroically to pay off mortgages that when they at last succeed they have nothing to consume the wretched document in but a tallow candle." Mr. Trueman has evidently been reading the Democratic campaign documents of a decade ago and does not know of the wonderful revolution which has been brought about in the condition of our farmers by the operation of the Dingley law. Western farmers today are not paying off mortgages. They are loaning money to eastern capitalists, and the banks are filled to overflowing with their savings. They have, thanks to a protective tariff law which has given wages and larger purchasing power to the manufacturing workers of the country, sold their products at a profitable price. They have sold more than they have bought and with the surplus have paid their mortgages, improved their property and still have a remainder to deposit in the bank. In other words, their exports of merchandise have exceeded their imports, and their wealth has correspondingly increased. It is the same with a collection of individuals or a nation as it is with an individual. If more is sold than is bought there is a surplus for investment or saving. The United States is today selling more than she buys, and with that excess of sales she is and has for some time not only been paying annual current obligations, but has been reducing the principal of her international debt.

On the other hand, England has been buying more than she has sold, and for this excess of imports she must settle in cash, and to do so she must break in upon her principal—she must decrease her wealth. With her accumulation of hundreds of years under protection, with her vast capital and investments abroad and her wide resources, she was able for a time to show no apparent distress. That period ceased at about 1874, and since then England has been growing relatively poorer, her people have been getting more and more impoverished, with the result that today one-third of the workmen of the cities of Great Britain and their families would not know where tomorrow's food and shelter were coming from were it not for charity, philanthropy and public help.

Mr. Trueman may rest content, even if he does not understand it, in the fact that we have received a full equivalent for our more than \$4,000,000,000 worth of excess of exports. If we have had interest and rent and dividends and freight and other payments to this amount or to nearly this amount to settle, so much the better has it been for us that we have been enabled to settle these immense obligations for the most part with merchandise which would have perished on our hands. Cotton, corn and wheat will not keep forever. Could we not sell our surplus abroad it would not only in time become valueless here, but it would also serve to lessen the price of that which we do use, to the great loss of our agricultural population. As long as we continue under the operation of wise tariff laws, preserving our home market, so long shall we continue to sell more than we buy abroad, with a consequent balance upon the right side of the ledger, for which we receive a full equivalent, no matter whether in gold or in the cancellation of debts and charges which we otherwise would have to pay in gold.—American Economist.

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 8 1/2 x 1 in., . . . 15c.
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 IT DOESN'T CLOG. This means that it will grate as much in ten minutes as a common grater will in an hour. The little knives cut, they do not tear. 10 CENTS.

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Williamsport & North Branch Railroad
TIME TABLE.
 In effect Monday, May 16th, 1904.

Read down		Flag stations where time is marked "F"		Read up	
P. M.	A. M.	P. M.	A. M.	P. M.	A. M.
10 15	12 50	4 20	5 21	10 22	7 51
10 30	12 55	4 23	5 23	10 25	7 53
10 45	1 00	4 26	5 26	10 28	7 56
11 00	1 05	4 29	5 29	10 31	7 59
11 15	1 10	4 32	5 32	10 34	8 02
11 30	1 15	4 35	5 35	10 37	8 05
11 45	1 20	4 38	5 38	10 40	8 08
12 00	1 25	4 41	5 41	10 43	8 11
12 15	1 30	4 44	5 44	10 46	8 14
12 30	1 35	4 47	5 47	10 49	8 17
12 45	1 40	4 50	5 50	10 52	8 20
1 00	1 45	4 53	5 53	10 55	8 23
1 15	1 50	4 56	5 56	10 58	8 26
1 30	1 55	4 59	5 59	11 01	8 29
1 45	2 00	5 02	6 02	11 04	8 32
2 00	2 05	5 05	6 05	11 07	8 35
2 15	2 10	5 08	6 08	11 10	8 38
2 30	2 15	5 11	6 11	11 13	8 41
2 45	2 20	5 14	6 14	11 16	8 44
2 55	2 25	5 17	6 17	11 19	8 47
3 05	2 30	5 20	6 20	11 22	8 50
3 15	2 35	5 23	6 23	11 25	8 53
3 25	2 40	5 26	6 26	11 28	8 56
3 35	2 45	5 29	6 29	11 31	8 59
3 45	2 50	5 32	6 32	11 34	9 02
3 55	2 55	5 35	6 35	11 37	9 05
4 05	3 00	5 38	6 38	11 40	9 08
4 15	3 05	5 41	6 41	11 43	9 11
4 25	3 10	5 44	6 44	11 46	9 14
4 35	3 15	5 47	6 47	11 49	9 17
4 45	3 20	5 50	6 50	11 52	9 20
4 55	3 25	5 53	6 53	11 55	9 23
5 05	3 30	5 56	6 56	11 58	9 26
5 15	3 35	5 59	6 59	12 01	9 29
5 25	3 40	6 02	7 02	12 04	9 32
5 35	3 45	6 05	7 05	12 07	9 35
5 45	3 50	6 08	7 08	12 10	9 38
5 55	3 55	6 11	7 11	12 13	9 41
6 05	4 00	6 14	7 14	12 16	9 44
6 15	4 05	6 17	7 17	12 19	9 47
6 25	4 10	6 20	7 20	12 22	9 50
6 35	4 15	6 23	7 23	12 25	9 53
6 45	4 20	6 26	7 26	12 28	9 56
6 55	4 25	6 29	7 29	12 31	9 59
7 05	4 30	6 32	7 32	12 34	10 02
7 15	4 35	6 35	7 35	12 37	10 05
7 25	4 40	6 38	7 38	12 40	10 08
7 35	4 45	6 41	7 41	12 43	10 11
7 45	4 50	6 44	7 44	12 46	10 14
7 55	4 55	6 47	7 47	12 49	10 17
8 05	5 00	6 50	7 50	12 52	10 20
8 15	5 05	6 53	7 53	12 55	10 23
8 25	5 10	6 56	7 56	12 58	10 26
8 35	5 15	6 59	7 59	1 01	10 29
8 45	5 20	7 02	8 02	1 04	10 32
8 55	5 25	7 05	8 05	1 07	10 35
9 05	5 30	7 08	8 08	1 10	10 38
9 15	5 35	7 11	8 11	1 13	10 41
9 25	5 40	7 14	8 14	1 16	10 44
9 35	5 45	7 17	8 17	1 19	10 47
9 45	5 50	7 20	8 20	1 22	10 50
9 55	5 55	7 23	8 23	1 25	10 53
10 05	6 00	7 26	8 26	1 28	10 56
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10 35	6 15	7 35	8 35	1 37	11 05
10 45	6 20	7 38	8 38	1 40	11 08
10 55	6 25	7 41	8 41	1 43	11 11
11 05	6 30	7 44	8 44	1 46	11 14
11 15	6 35	7 47	8 47	1 49	11 17
11 25	6 40	7 50	8 50	1 52	11 20
11 35	6 45	7 53	8 53	1 55	11 23
11 45	6 50	7 56	8 56	1 58	11 26
11 55	6 55	7 59	8 59	2 01	11 29
12 05	7 00	8 02	9 02	2 04	11 32
12 15	7 05	8 05	9 05	2 07	11 35
12 25	7 10	8 08	9 08	2 10	11 38
12 35	7 15	8 11	9 11	2 13	11 41
12 45	7 20	8 14	9 14	2 16	11 44
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1 45	7 50	8 32	9 32	2 34	12 02
1 55	7 55	8 35	9 35	2 37	12 05
2 05	8 00	8 38	9 38	2 40	12 08
2 15	8 05	8 41	9 41	2 43	12 11
2 25	8 10	8 44	9 44	2 46	12 14
2 35	8 15	8 47	9 47	2 49	12 17
2 45	8 20	8 50	9 50	2 52	12 20
2 55	8 25	8 53	9 53	2 55	12 23
3 05	8 30	8 56	9 56	2 58	12 26
3 15	8 35	8 59	9 59	3 01	12 29
3 25	8 40	9 02	10 02	3 04	12 32
3 35	8 45	9 05	10 05	3 07	12 35
3 45	8 50	9 08	10 08	3 10	12 38
3 55	8 55	9 11	10 11	3 13	12 41
4 05	9 00	9 14	10 14	3 16	12 44
4 15	9 05	9 17	10 17		