

THE RECORD AND GUIDE.

Office, 191 Broadway.

OCTOBER 21—28, 1882.

INQUIRE WITHIN.

Our columns this week will be found full of interesting matter for all who do business in the metropolis. Sir Oracle discourses upon the future of prices. Our Washington correspondent throws a side light upon the famous River and Harbor Bill, and fore-shadows the trouble the majority will have in organizing the next Congress. Is the decision of the Court of Appeals in the Story case to be so interpreted as to give Jay Gould a lien on all the property on each side the elevated roads? This query will be found discussed editorially. Architects will read with great interest the article on apartment houses, while people who are furnishing their houses will be instructed by the illustrated article on wall paper. The great real estate sale of last Wednesday is fully described, and a great variety of information on other topics will be found in the columns of this journal.

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THE VITAL POINT.

It does not matter much who is elected Governor. Messrs. Folger and Cleveland are both excellent candidates and the State would be safe in the hands of either. Nor will there be much choice between the rival would-be Mayors. Two very worthy gentlemen will be in the field and the one elected will certainly endeavor to make a good record while in office.

The real point of interest for the voters of this city is not who shall be Governor or Mayor, but will it be possible to secure a legislature that will pass a charter, giving New York city responsible home rule. On this point the local platforms of the opposing parties indulge in "glittering generalities," and there seems no honest intention in any responsible quarter to give the metropolis the amended city charter it so urgently needs.

The Mayor of New York should be the official head of the city instead of a mere clerk as he is at present. All commissions should be abolished and single heads of departments substituted, who should be appointed by the Mayor, subject to removal by the same officer if they failed to perform their duties to his satisfaction.

The authority of the Board of Aldermen should be reduced to zero. It should not be permitted to thwart the Mayor in his appointments or removals. In view of the lessons of our past municipal history the legislator who would vote to leave this power with the aldermen should be regarded as a public enemy and made to understand by press and voter that he was a marked man among our municipal politicians.

The vital point, then, is a new charter or such amendments to the present one as will give the Mayor of New York the same authority and responsibility as that now wielded by the Mayor of Brooklyn. The heads of departments under our Mayor should have power to get rid of holders of sinecure

positions, as well as to diminish salaries, but not increase them. A reform city government with a responsible Mayor could easily save \$2,000,000 per annum, and yet every department of the city government could be more efficiently administered than it is to-day.

The editors of the city papers, Messrs, Reid, Bennett, Jones, Dana, Hastings, Schurz and Hurlbut all know that it does not make the slightest difference except to politicians which of the opposing candidates shall be chosen Governor or Mayor. At the same time they are also aware that a charter which would give us responsible home rule would be an unmingled public benefit. This can only be secured by the election of a legislature pledged to vote for the right kind of a charter. Will they second THE RECORD AND GUIDE in trying to find out the views of the various Assembly candidates upon this most important matter?

"Gigantic Jobs."

One of the miseries entailed upon us by the reign of rings was a miserably sordid way of looking at great enterprises, public and private; and this legacy is much worse than the cost of all the rings in money. It is the tendency to regard every costly public work as a "gigantic job."

Take the case of the river and harbor bill. There was a general and just impression that the House of Representatives last winter was disposed to be a very profligate body. The character of its organization and its leadership prefigured this, and the public had an uneasy feeling that there were jobbers in Congress and that the jobbers had their way. The river and harbor bill was the scapegoat upon which this feeling was visited. It appropriated a large amount of money—a vast amount of money from the point of view of the average citizen, though a mere trifle in comparison with the wealth of the nation, if the appropriation was needful—and its passage was secured by log-rolling. Everybody says it was a "gigantic job." Perhaps it was. We do not pretend to any detailed knowledge of its provisions, or to any other guarantee that they were proper than is furnished by the certificates of the army officers, who are by long odds the most competent and conscientious class of men in the public service. Perhaps it was, but that is not the point. The point is, that the first man you meet and the first newspaper you pick up will tell you that it is a gigantic job without giving you any evidence and without showing any more knowledge than we have just claimed for our own part. People are so anxious to believe the bill was a job that they will believe it without evidence.

Come nearer home. The two most costly public works in this State are the Albany capitol and the Brooklyn bridge. People in general know nothing about them except that they are very costly, and on that knowledge alone denounce them as "gigantic jobs." The argument seems to be something like this: Nothing ought to cost more than half a million, or, if the syllogizer is liberal, a million. Argal, all above that amount is stolen and the only remaining question is, by whom? It does not occur to any hostile critic to compute the amount of material and the cost of labor in a public work. It is less onerous to describe the work as a gigantic job and let it go at that.

Now we are not concerned to defend either the Albany capitol or the Brooklyn bridge. It is very possible that a smaller and simpler building than the capitol would equally have served the needs of the State; it is very possible that the public convenience secured by the Brooklyn bridge may not be great enough to justify the construction of so very costly a means of communication, even between the first and third cities of the Union. But to call a public work a misjudged or extravagant enterprise is one thing; to call it a gigantic job is quite another. The latter epithet charges misappropriation of public money against the trustees of one work and the commissioners of the other, and since this can scarcely be possible without the connivance of the professional men in control of the works, it charges connivance upon architects and engineers and superintendents, who are all, so far as we know, men of unspotted personal reputation and some of whom are men of the highest professional reputation. To make such a charge without evidence is either very cruel or very selfish; and where is the evidence?

Since the Albany capitol was begun every branch of its administration has been changed—commissioners, architects, superintendents—and every change has been accompanied by an investigation. When Governor Tilden came in, in 1875, there was a Democratic investigation of a Republican administration; when Governor Cornell came in, in 1880, there was a Republican investigation of a Democratic administration. Last winter there was another Democratic investigation, by a committee of the Assembly, of the second Republican administration. Every set of administrators have had

an interest in exposing fraud and peculation by the preceding set, and no fraud or peculation has been shown. Which is the more natural conclusion, that the work has been honestly done, or that it is a gigantic job?

The Brooklyn bridge has always been under investigation, more or less, and a new investigation of it has recently been undertaken. Has anything been revealed by any of these investigations which would be considered for a moment as evidence by a court of law, or, with some trifling exceptions, which is not frivolous and absurd as an impeachment of the integrity of anybody officially connected with the work? And yet the first man you meet will tell you he has no doubt that an enormous amount of money has been stolen in the building of the Brooklyn bridge.

The worst of this looking for thieves where there are no thieves is that the man who falls into this habit looks for nothing else. Who would imagine, from reading the current description about these works, that the capitol contained by far the noblest monumental architecture in this country, and that the bridge was one of the most remarkable and creditable pieces of engineering in this country, and that both works, in their several ways, were among the most honorable monuments, not merely of this country but of this century? And the authors of these works are commonly talked about as if, instead of being public benefactors, they were public malefactors.

Nay, even where there is reason to suspect a job, why should we suffer our attention to dwell only on the element of jobbery? In reading the current discussion—which, indeed, is not now current—about the Washington ring—and in assuming that there was a Washington ring which stole money, we own we are making the assumption we have condemned without scanning the evidence,—who would imagine that the work of the Washington ring had been the conversion of Washington from a dirty, slipshod Virginia town to the handsomest city in America, and one of the handsomest in the world. This is the feast to which the Washington ring invited us, and instead of partaking of it thankfully, we have no curiosity, if we are to be judged by our newspapers, except to know just how much the cook licked his own fingers.

This is not only true of public works. It is true of all private enterprises which require legislation or other public action, as nearly all very extensive private enterprises do. Whoever projects such an enterprise and strives for the legislation it needs, is accused, with or without evidence, of employing a lobby, of forming a ring, of projecting a job. Commissioner Thompson cannot propose to build an aqueduct that everybody knows is needed, even though he has been careful to do nothing except upon the disinterested advice of the first experts, without being accused of meaning to organize a job. Innocent investors cannot put their money in an enterprise undertaking to supply New York with the great blessing and saving of cheaper heating without being accused of forming a ring. So that no public officer, unless he is very zealous, and no private person, unless he is very thick skinned, will propose to render any important public service.

Thus does this spirit of swiftness to impute evil deaden the public service and clog the wheels of private enterprise.

But is it not a sufficient reason for condemning and abjuring this spirit, that it is horribly sordid, vulgar and degrading.

The Good Times.

It is time the Wall street nightmare was shaken off. Our crops being very large and general business active, there has been an unusual demand for money—a circumstance which has been shrewdly taken advantage of by skillful operators to depress the price of securities, and this malign influence has been felt in all the markets. But as a matter of fact, the country is in a splendid condition—the national treasury is overflowing, the yield of our harvests has been enormous, emigration continues very large, labor is universally employed, there is no more danger of strikes, as food and cotton clothing have become cheap again, and so production will be uninterrupted—in short, all the factors exist for an exceptionally prosperous year.

Accounts from all large cities agree that trade was never more active. Chicago, St. Louis, Cincinnati, Baltimore, Boston, all tell the same story of thronged hotels and overflowing audiences at the theatres. In New York, during the past week, it has been difficult for strangers to procure a bed at the hotels. Broadway has become almost impassable during business hours, and there is every other indication of unusual commercial activity. The tape that comes out of the "ticker" gives an erroneous impression of the real condition of affairs. The unusual attendance at the Real Estate Exchange last Wednesday, and the excellent prices bid for investment property, tells the story of our prosperity far better than the stock quotations.

The great building and real estate interests of New York need have no fear of the future. The city is rapidly growing in population—a fact shown by traffic on the elevated roads, which has increased from 46,000,000 to over 86,000,000 passengers in four

years. The metropolis demands more houses, additional stores, and at least seven new hotels of the very first class.

It is now apparent to the most unwary that there is no money to be made by the general public dabbling in Wall street securities. The market is in the hands of great operators who put stocks up or down without rhyme or reason, and in such a way that the public is fleeced by every turn. It is in real estate, in and near the large cities, that money is to be made without any sort of doubt within the next three years. If speculative investors wish to keep in a happy frame of mind, let them pay less attention to stock quotations and peruse, instead, reports of the sales of well-located New York realty.

THE REAL ESTATE OUTLOOK.

The attendance at the Real Estate Exchange last Wednesday settled the question, that the season for dealing in realty has opened for good. Never was there so large a crowd of solid men at any real estate sale, since New York was a city, as that which gathered to see the old Post Office building sold, and to bid for the parcels of improved property belonging to the estate of the late Mrs. Catharine L. Spencer. Every one present realized the necessity for a new Exchange—one where there would be ample space for rival auctioneers, and which would have suites of rooms where dealers and customers could talk over prices and make contracts.

Under our present system, would-be-investors generally do their own buying at the auction sales, which is always a mistake. A broker should in every case be employed, as he can in the majority of instances purchase to better advantage. With an organized Exchange this reform would be effected. Buyers and sellers would only be known to their brokers. This would raise the *status* of the dealers in realty and largely increase their profits, while sales generally would be more satisfactory, both to those who purchased and those who sold.

The building movement, which was checked by the falling off in the crops of last year, has been resumed all over the country. In this respect, house builders have followed the example of railway builders; they plucked up courage to resume operations, as soon as it was certain that the crops of 1882 would turn out favorably. Our exchanges bear witness to the fact that building and other local improvements are actively under way in Boston, Philadelphia, Baltimore, Cincinnati, Chicago, St. Louis, New Orleans, Galveston, San Francisco, in short in all the great centres of population. The building plans published in *THE RECORD AND GUIDE* from week to week show unusual activity for this time of the year, and many of the projects involve important and costly structures; indeed there is nearly double the activity observable this time last year and all the signs indicate a greater building movement this year, than in 1880, when, it was said, a sufficient number of houses were built in New York to make two ordinary cities.

The site of the old Post Office will, it is understood, be used for a structure that will be a credit to the city. We are to have a new Cotton Exchange, and the great department houses in Fifty-ninth street are under way. Changes in the styles of our business and domestic architecture are being fully discussed in a series of articles in these columns—but their general tendency is in the direction of increased magnitude, and more color and originality of design.

It might be premature to say, in the current slang of the day, that a "boom" in real estate is about to begin. Some of the factors, in a very excited market, are wanting, such, for instance, as an inflation of the currency. But all the signs indicate unusual activity in the real estate market, not to culminate before next spring. The renewal of building operations on a large scale involves the purchase of unimproved lots, and, along the line of contemplated improvements, real estate is being very firmly held. As our building plans show, the points of special activity are on the West Side, north of Central Park, and in the annexed district beyond the Harlem. The great apartment houses limit the demand for lots on this island for a time, only to make them more valuable hereafter. For the period cannot be distant when a taste will be developed for outlying grounds, to give effect to the proportions of noble buildings. The millionaire of the future will not be satisfied with a house abutting directly upon a crowded street. Our elevated road system renders it practicable to do business in the lower end of the island and yet live in uptown mansions with some rural surroundings.

We have had our great stock speculation as well as the business activity which followed, due to growth of the country and its great crops. We are now entering upon the period which occurs in all speculative cycles when real estate seems to be particularly valuable in the eyes of investors. Money made out of the products of the soil at last finds its way into investments in the soil itself, and the real estate speculation

continues long after the activity in other departments of business dies out.

THE COURT OF APPEALS DECISION.

While this paper has never hesitated to condemn the stock management of the elevated road it has always held that the roads themselves were so great a benefit to the community that legislatures and courts should not cripple or overtax them, but should treat the existing companies in such a way as to give a guarantee to capitalists that such enterprises were not extra hazardous. Our system of local steam roads should be extended and perfected, and then one of the urgent needs of the city of Brooklyn is a series of rapid-transit lines which would improve all portions of that splendid suburb of New York.

So far, a few property holders who fear their interests will be affected adversely have succeeded in putting a stop to elevated roads in Brooklyn, and now comes this decision of the Court of Appeals, which may be so interpreted as to end forever the building of any more of them. Yet the experience of this city shows that while some few houses have been injured by the street structures, the great bulk of the city's property has been greatly improved. Property in Fifty-third street has been reduced in value perhaps 25 per cent., while Sixth avenue realty has been enhanced from 30 to 50 per cent. The taxable value of New York city has been very largely increased because of the elevated roads. It is safe to say that for one person injured a hundred or more have been benefited by the construction of the New York Elevated and Metropolitan tracks.

The decision of the Court of Appeals as rendered may have an interpretation that will be anything but satisfactory to tax payers. The court decides apparently that the elevated road people must comply with the law of eminent domain, and where they injure property must have it appraised by impartial arbiters and purchase it. But suppose Jay Gould, Cyrus W. Field, Russel Sage and their associates, should say, "very well, we will strictly comply with the law; we now make a formal demand for arbitrators to assess the value of *all* the property adjoining the elevated roads at the time when they were constructed. We will not only take Mr. Story's house and the property injured on Fifty-third street, but also the Second, Third and Sixth avenue as well as the Central Park property which has profited so largely by the construction of these roads."

This would be a tremendous real estate speculation, if it could be carried through, but clearly the elevated road people, in equity, cannot be forced to take only such property as they injure without having the same right to enter upon possession of realty which the elevated roads have benefited. Can it be that this decision is only an enormous job to allow Jay Gould and his associates a chance to levy black mail to any amount upon the property of real estate owners?

Endorsed by Herbert Spencer.

Herbert Spencer has spoken at last. What purports to be an interview with him is given in the papers; but it is clear that both question and answer were written, or dictated, by Mr. Spencer himself. Strangely enough the great evolution philosopher strongly emphasizes several points recently made by THE RECORD AND GUIDE. In effect he says that we need a constitution, adjusted to the changed conditions brought about by a century of great material prosperity. "The political machinery," he says, "as it is now worked, has little resemblance to that contemplated at the outset of your political life." In the same interview, Mr. Spencer remarks:

"Thirty years ago, when discussing politics with an English friend and defending Republican institutions, as I always have done and do still, and when he urged against me the ill-working of such institutions over here, I habitually replied that the Americans got their form of government by a happy accident, not by normal progress, and that they would have to go back before they could go forward. What has since happened seems to me to have justified that view, and what I see now confirms me in it. America is showing on a larger scale than ever before that 'paper constitutions' will not work as they are intended to work. The truth, first recognized by Mackintosh, that 'constitutions are not made, but grow,' which is part of the larger truth that societies throughout their whole organizations are not made, but grow, at once, when accepted, disposes of the notion that you can work, as you hope, any artificially-devised system of government. It becomes an inference that if your political structure has been manufactured, and not grown, it will forthwith begin to grow into something different from that intended—something in harmony with the natures of citizens and the conditions under which this society exists."

Our readers will notice that all this is very like what they have been reading in these columns. Mr. Spencer also echoes our complaint as to the trivial character of our political discussions. He says, in this interview: "Your journals recall a witticism of the poet Heine, who said that 'when a woman writes a novel she has one eye on the paper and the other on some man—except the Countess Hahn-han, who has only one eye.' In like manner it seems to me that in the political discussions that fill your papers

everything is treated in connection with the doings of individuals—some candidate for office or some 'boss' or wirepuller."

We have been urging, as our readers will bear witness, the agitation of a call for a convention to revise the constitution of the United States, not only because it is urgently needed, but for the further reason, that, pending the meeting of a National Convention, our journals and leading statesmen would be forced to discuss principles not men, and voters would be thereby educated to a higher plane of political life.

Comptroller Allen Campbell has been very strongly pressed by very influential people as a combination candidate for mayor against Mr. Franklin Edson, the united Democratic nominee. Mr. Campbell's record at the head of the Department of Public Works, and as Comptroller, is excellent. He has proved both capable and honest, but it is no secret that a large real estate interest would oppose him were he a candidate. The Comptroller was one of those who induced Gov. Cornell to veto the street railway bill passed by the last legislature. It is absolutely essential that New York should have more street car lines. One is needed on Forty-second street, and West Side property is depreciated because there is no convenience for getting up town by way of the Boulevard. The law that was passed was a good one, and was in compliance with the provisions of the constitution of the State. But a clamor was raised against it by the stage lines, and Gov. Cornell was bullied into vetoing it. The point of attack was the clause which provided that a Broadway railroad franchise should not be sold for less than \$750,000. The Mayor, the Comptroller and the press deliberately stated that the law, if passed, would give away a charter for that sum, which was not true, and they ought to have known it. Mr. Campbell is likely to remain Comptroller, a fact upon which New Yorkers should facilitate themselves.

Some Republican papers are abusing Cleveland because in his letter of acceptance he did not commit himself on the question of free canals. Some Democratic papers are abusing Folger for the same reason. On both sides this is dismal twaddle. In the first place a candidate is supposed to speak the sentiments of his party rather than his own, at least he cannot be blamed for not expressing any opinion on what is not before him. And both parties declined to commit themselves on this question in their platforms. In the second place, the question of free canals will be decided at the same election that decides who is to be governor, and the question cannot in any way come before the next governor for his official action. The candidates might as well be blamed for not telling what they thought about the nebular hypothesis, or the guilt of Henry Ward Beecher.

Our statute books ought to contain enactments to protect private character. True, there are libel laws to be found therein, but they have become practically obsolete. A newspaper can say what it pleases about any one without fear of punishment. This liberty of unchecked personal abuse has resulted in the deplorable tragedy by which Col. Slayback lost his life, in St. Louis. If there had been any redress at law, the *Post-Dispatch* would not have posted Col. Slayback as a coward and the latter would not have felt called upon to visit the editor's room to demand a retraction.

A case just decided by our courts also illustrates the necessity of a change in the laws of libel. Sometime since Mr. Shanks of the *Tribune* was venomously attacked by a weekly paper. He could get no redress in the criminal courts, as the libeller was irresponsible, whereupon he sued the American News Company for circulating the newspaper which contained the libel. The jury gave him \$2,000 and costs. This was a real hardship to the News Company, and has forced them to become censors of the papers they circulate. Advantage has been taken of this decision by disreputable people to attempt to blackmail the News Company. An actress of an alleged unsavory career sued the News Company for \$20,000, and the latter has been mulct \$12,500 through no fault of its own. This is not just, and all interests, including that of the press, the public and the news companies demand a law of libel which will punish the real assassins of character.

The proprietors of the New York *Herald*, New York *Times*, Cincinnati *Enquirer* and other newspapers are among the subscribers to the stock of the Baltimore and Ohio Cable Company. This line is to be completed within a year and a half. But is this not another instance of locking the stable door after the steed is stolen. The object clearly is to have an opposition telegraph cable and land service to Jay Gould's present monopoly. The newspapers could have secured the Atlantic and Pacific or the Mutual Union before they were gobbled up, but they never seemed to realize what was taking place until Jay Gould became their master by getting control of every telegraph and cable line used by press and public. What guarantee has Messrs. Bennett, Jones and company that Gould will

not also absorb the Baltimore and Ohio Cable Company when the line is completed. He has performed much more difficult financial feats than that.

The old Post Office site was, it seems, bought by the American Exchange Bank, but President Coe declines saying what is to be done with it. The street believe a new bank building is to be constructed. Now let a Real Estate Exchange be organized to hold its sessions in the new edifice.

The moral of the St. Louis shooting seems to be that personal journalism leads naturally to personal conflicts. A soft paragraph turneth away revolvers.

Over the Ticker.

JAY GOULD and Mr. Henry Villard are at daggers drawn. The latter's enterprises are being attacked by the newspapers in Mr. Gould's interest; but Mr. Villard has been wonderfully successful in all his undertakings, and his friends have always made money. All of Mr. Jay Gould's former associates cannot say as much.

THE Vanderbilt roads will, it is said, co-operate with the Burlington and Quincy and Rock Island to build an extension from Denver to Salt Lake City. In other words, it is proposed to parallel the newly constructed Denver and Rio Grande road between those points. Should this extension be undertaken it will be a criminal waste of money, as there is not half work enough for one road, let alone two.

EVERY one in the "street" says Jay Gould is selling long stock. It seems, if he lives, he will certainly go on that yacht voyage next July, to be absent a couple of years, and he would naturally like to reduce his holdings before he goes away.

BUT if he sells the stocks what will he do with the great cash balance in his hands? He has never yet had any governments, like his great rival, and United States bonds are less desirable every day because of their liability to be "called." Perhaps Jay Gould may buy realty. It is the safest of all investments. No fortunes are so permanent as those founded upon real property. What an excitement it would make in the real estate market if Jay Gould should enter as a large buyer.

VANDERBILT comes back a "bull" on his own properties. People who claim to be in his confidence say that, before next March, Lake Shore will sell for 120, Michigan Central for 110 and Canada Southern for 85.

THE mining outlet is so blue that there is not half enough for one board, and yet three exchanges are selling mining stocks. The New York Board has \$60,000 in its treasury. Why not divide and dissolve?

YET mining is only in its infancy in this country, and nothing is more certain than that, within the next five years, the history of the famous Comstock ledge will be repeated; but then the new bonanza's are more likely to be found in New Mexico than Nevada.

THE pool which engineered the rise in Northern Pacific preferred, from 81 up to par, did its work thoroughly and netted a very handsome sum. James R. Keene and Henry Villard were the leaders in the syndicate, and Rufus Hatch helped them in the newspapers. The pool stock was marketed from 97 to par, when Jay Gould and his friends were allowed to knock it below the nineties.

UNCLE RUFUS played his part of the game skilfully. He organized excursions to the Yellowstone region, told the tallest kind of stories to the public over his own name, and through interviewing reporters about the tremendous future of the Northern Pacific road. Every one remembers his Pullman Car Yacht yarn, and the specimens of wheat he exhibited on 'Change.

BUT while the "lambs" were told when to buy, no date was fixed for the unloading, and now Keene, Villard and Rufus have got the money and the "lambs" have got the stock.

THE motto from September 1 to October 15 was, "sell on every rise," but the watchword from this time forth will be purchase on every drop in the market. Money is as certain to be easy in New York for the next month as it has been tight for the past six weeks. At least so say the knowing ones.

OLD EKIE has stood the "racket" of the recent bear campaign better than any stock on the list. It is on the cards for an important advance when the time comes. During next year, Erie

will forge to the front as the leader in the market and will maintain its supremacy against all new comers.

WHAT a surprise it would be to the street, if it was discovered some fine morning that Jay Gould was again in possession of the Erie road.

WHAT if he should be able to announce that his railway system was complete, as he had now an outlet for his Western lines, not only to New York but to Boston.

THOSE who know him say that the one ambition of Jay Gould's business career is to be again president and controller of the Erie road. As he was kicked out of that position in disgrace, he would like to return to it as a matter of personal pride, with eclat. And this, it is supposed, will be accomplished before Mr. Gould boards his steam yacht, next July, for a voyage around the world.

Apartment Houses.

II.

The speculative builder, as we said last week, has done nothing, when he has been his own architect, towards solving the practical problem of associated dwellings. He has simply tried to stow the new requirements in the old twenty-five foot box, and left out such as would not fit.

In architecture the speculative builder has been, if possible, less successful yet. His idea of domestic architecture being limited by the brown stone front, when he built an apartment house he put a number of twenty-five foot brown stone fronts together, and signaled the importance of the structure by more and bigger moldings, and more projecting and umbrageous tin cornices.

But when there began to be a demand for apartment houses, distinctively so called, for people whose habits were different from those of the tenement house population, whose domestic needs were more highly specialized and whose wishes were more exacting, the problem was evidently beyond the speculative builder and his draughtsman. The larger an apartment house, at least within the limits of the New York block front, the more economy of room and of money is possible, provided the room is used to the utmost advantage. But to do this required trained and special talent and involved a knowledge of what had been done elsewhere, where living in apartments was the customary mode of living, except among the very rich, and the habit of dealing with large masses and complicated conditions. In other words it needed architects, and architects were accordingly habitually employed to design apartment houses, as soon as apartment houses came into being and some years before it became customary, as it has only lately become customary, to employ them in the planning of private city dwellings. In Paris, it is worth noting, apartment houses are designed by a special class of architects who do nothing else.

The first of the apartment houses, properly so called, in New York, was that mentioned last week, the Stuyvesant in East Eighteenth street, designed by Mr. R. M. Hunt. It is a brick building, relieved with light sandstone, and treated in a modified Gothic, although with many details which smack unmistakably of modern Paris, with the animation almost invariable in the works of this designer and which often becomes restlessness. The present work, however, is not restless, and for its dimensions and pretensions it would be hard to mention a more successful building of the same class that has been done since. Architecture is sacrificed, as it appears, without real need, to practical convenience in the inordinate openings of the roof story. But the front looks bright and attractive, and the detail is crisp and spirited. Moreover the building is well "kept down," although this was by no means so difficult a problem in apartment houses as it has become since. When the Stuyvesant was designed the possibilities of the elevator in domestic architecture had not been fully taken in, and the Stuyvesant House is only of five moderate stories, and has the ample frontage, for its height, of 100 feet.

The next apartment house of any architectural interest is what was first known as the Stevens House, and has since been known as the Victoria, at the corner of Broadway and Twenty-seventh street, and is by the same architect. This is thoroughly Parisian in detail as well as in spirit, and aims in its architecture at the untranslatable quality of *chic*. No doubt it is very *chic* and along with its restlessness and the absence of organic relation in its parts, there is a great deal of cleverness. The iron work of the basement, for example, is very clever, and remains, perhaps, the most successful use in New York for this especial purpose of that intractable material.

But upon the whole *chic* is not a very high quality to aim at in architecture. Tostee's wink and kick for example, were the very realization of *chic*, but a statue of Tostee winking and kicking which we had to look at every day would at last become unspeakably tiresome. And, although we admit the comparison is unjust to the architect, the Stevens House is enough like Tostee's wink

and kick done in brick and sandstone to prevent a daily contemplation of it with increasing or even recurring pleasure.

Next come the group of apartment houses in the neighborhood of Broadway and Fiftieth street, the Albany, the Saratoga, the Rockingham, the Van Corlear and so on, which, with no doubt great differences in plan, and with some differences of merit in architecture have yet a family likeness, and are the nearest approach that has been made to a general type of apartment house, such as the builder's brown stone front furnishes for a lower grade of apartment house, and such as Paris supplies for Parisian needs and ideas in apartment houses of the same grade.

It is not a good type.

There are two things, at least, which are requisites of every building as a building before the process of specializing it into this or that kind of a building has begun; it must express stability and it must express shelter. In other words, it must have a visible foundation or basement, and it must have a visible roof. We may consent to waive this latter condition, perhaps, in favor of the hypaethral temples of Egypt, but these were not properly buildings at all, since the first requisite of a building is shelter, but a combination of "scenery" for the performance of a religious service and of screens to prevent the view of it from outside, or to enhance the effect of separation from ordinary objects and pursuits in the minds of the worshippers. The first condition is absolutely without exception, and both at any rate limit all the building done in our time. Now these apartment houses violate these essential conditions. They stand to the eye on sheets of plate glass forming shop fronts, and they have to the eye no roofs.

The first statement is not true of all of them, and of course the thing stated is the misfortune and not the fault of the architects, a misfortune which they share in common with the designers of nearly all commercial buildings. But then it ought to be understood that it really does not matter much how an architect treats a wall which stands on nothing and carries no roof. He cannot make it an architectural work. In such of these apartment houses as do not stand upon plate glass, but have their ground floors also devoted to apartments, no architectural differentiation is attempted of the basement from what is above it, and here also the buildings lack the first requisite, not indeed of a building as a building, but of a building as an architectural work, that it shall show that evidence of design which consists in having a beginning, a middle and an end. The wall is a screen merely, in which a capricious variety in the treatment of parts takes the place of the variety that would result from bringing out the inherent divisions of the buildings.

The architectural result may be called monotonous restlessness.

Near these is a later building, the Strathmore, architect unknown to the present writer, but evidently it had one, which is immeasurably more effective than these, simply through the observance of these simple principles. It has basement, a rough and strong looking basement, and it has a roof, a high pitched and conspicuous roof. The chief and most manifest superiority of the aspect of Paris, let us mention, to the aspect of New York is precisely this difference, that Paris is a roofed city and New York is a roofless city. The superiority is obvious to the wayfaring American man who does not appreciate the superior elegance of the Parisian detail, and it is enough to impress those who most plainly see the faults of the common street architecture of Paris, that it has no depth of wall, no modeling of parts and no grouping of openings, nothing, in fact, but visibly roofed walls to impress him with. And for this reason, mainly, the Strathmore makes a very grateful impression, after the screens. Moreover, its wall is a real solid looking wall and not a screen. In detail, although there is some good work in the arcade just over the basement, and some good comic sculpture in terra cotta, it is full of the nonsense of Queen Anne; strips of pier, which are evidently of no use, and terra cotta dishtowels hung up by the ends, which are evidently of no beauty. But it is a building, and that is more than can be said for its disesteemed contemporaries over the way and around the corner.

The most amusing of the apartment houses is one not yet quite finished, at the corner of Fifty-second street and Madison avenue. This has a beginning, a very simple basement in gray rough faced gneiss, with wrought work of brown stone, an agreeable combination of color and with no offensive forms except the extravagant brackets that flank the entrances. But the architecture stops at the beginning. Above this it is architectural high jinks, inasmuch as there is no idea and no sequence of parts. One cannot remember it consecutively, as he remembers a good building. He only remembers the crudest of the crudities, and the most extravagant of the extravagances by themselves. He remembers, for example, even though he tries to forget, two painful tin oriel windows running through five stories and another tin oriel less painful because it only runs through three; and he remembers a trellis of what looks like brick weather strips nailed on the building at the top, and he remembers entirely promiscuous gables and

things happening along the sky line. It has this attraction to tenants that it must be less distressing to be inside, where at least you cannot see the outside.

A great relief, after an attack of delirium tremens like this, would be such an apartment house as that at the corner of Madison avenue and Twenty-eighth street, even if it were less good than it is. This is a consecutive piece of design from bottom to top, from the basement of alternate courses of brown and bluestone to the turret and the gables which relieve the mass of the roof. The only unfavorable criticism one is moved to make on the general composition is that it is not clear enough whether the first story above the basement belongs to the basement or to the wall over it—to the beginning or the middle. To separate it in treatment from the wall above is to give a look of forced and capricious variety. But the whole treatment of the wall is so strong and quiet and it goes so well with what is above and what is beneath as to make the building not merely one of the best of the apartment houses, but a noteworthy addition to our street architecture.

The latest, the largest and the costliest, however, of the apartment houses is thus far the most successful architecturally. This is the "Dakota," in Eighth avenue, extending from Seventy-second to Seventy-third streets, and about the same distance to the rear, so as to make it nearly a square of 200 feet. Mr. Hardenbergh is the architect, and he has had the benefit of the experience of previous designers of apartment houses, including his own—an experience which has certainly not been lost upon him. The building encloses a large court, visible from the outside through a narrow opening in the north wall, and consists, architecturally, of three fronts, one on each street and one on the avenue. The problem of securing repose without monotony and animation without restlessness, in so large a building was not an easy one, but it has been solved. Each front is treated in a manner by itself, so that none is the repetition of another, but there is not difference enough to interfere with the unity of the total impression from any point of view. Thus the north side has two gables near the centre, the east front two gables at the ends, the south front one gable in the centre, over the large archway which is the principal entrance. Each wall is distinctly divided into beginning, middle and end. A basement of two stories, the openings of the first square headed, and of the second round arched, is separated by a broad and decorated band of light stone or terra cotta from the main wall, which consists of four stories treated nearly alike. Then comes a shell frieze of terra cotta and over this a narrow balcony upon which the windows of the seventh story open, while there is an eighth story in the roof itself. Not the least attraction of the building is its color—yellow or rather salmon colored brick from Perth Amboy with olive sandstone from Nova Scotia, a combination almost unique here and very agreeable. The stone is used in quoins at the angles of the projecting masses crowned by the gables, in the coping of these gables, in the arches and jambs of the openings and in belt courses. There are besides two well designed oriels in stone, curved in plan, each running through six stories on the south side. The expression of the building, as we have said, is at once sober and animated, and this expression is heightened by the skill and restraint with which the detail is designed. This is, in the main, a reminiscence of French Renaissance, used with freedom and intelligence. There are, naturally, drawbacks to the complete success of the building. The detail, never offensive or extravagant, is here and there flat and thin, notably in the main entrance, which sadly lacks depth, and it is sometimes irrationally applied, as in an overlaying of "architecture" upon the uppermost story of the east front, which projects beyond the plane of the wall below. The architect must regret, now that he sees the work in place, that he permitted himself to diversify one story of his oriels with meaningless pilasters; and it is questionable whether he ought not to regret that he did not still further emphasize the division of the beginning of his building from the middle, by making the whole basement of stone. The projections of the gabled pavilions are too shallow to be fully effective; and indeed, we might sum up the shortcomings of the building by saying that it lacks depth and force of modeling. But these are shortcomings only, be it noted, in the expression of an idea and the execution of an architectural design, upon the success of which, in spite of the shortcomings, the architect of the "Dakota" is to be heartily congratulated.

The scope of invention seems to be without limit. The time honored saying that "where there is so much smoke there must be some fire" is now reversed, and we are to have so much fire with no smoke, a welcome announcement to everybody who has been choked or threatened with suffocation. Mr. Mallett, a resident and well-known engineer of Philadelphia, has perfected an invention that consumes great quantities of coal, produces all the steam required, but needs no outlet for smoke. He discovered that an argand lamp could be regulated so as to furnish light and heat without smoke, and he conceived the plan of applying the idea to a furnace, which has met with pronounced success. The exact measure of force and utility of which smoke is susceptible is not yet ascertained, but the principal benefit to be derived from the discovery is cleanliness, the certainty of purer air and more healthful surroundings to the denizens of our great manufacturing emporiums.

Our Prophetic Department.

QUESTIONER—The doubt you expressed last week, respecting the solvency of roads built through wildernesses, is evidently just now being entertained in Wall street, for the weak stocks, those which led the decline, on Monday last, were Texas Pacific, Northern Pacific and Denver Pacific. The Grangers, the coal roads and Vanderbilt's trunk lines seem to have withstood the "racket" tolerably well. But the Over-the-Continent new roads are evidently in disfavor with the speculative public.

SIR ORACLE—It is hardly safe to say that any of these transcontinental enterprises will collapse in the near future. They are backed by very powerful interests and will, one way or another, all be completed. But they will all in time fall into the hands of the bondholders, and even the first mortgages must be scaled down before interest can be paid upon them regularly. As I said last week, nearly every road west of the Alleghanias has been through bankruptcy from one to three times. We shall build 10,000 miles of railway this year, much of it through desolate regions without inhabitants, and a new road can no more create its own business within a short time than a man can lift himself by his boot-straps. The Northwestern road was reorganized three times; the Northern Pacific collapsed in 1873; the Denver, Texas Pacific and Missouri, Kansas & Texas will all, in due time, be in the hands of receivers. Take the case of the Texas Pacific; it runs for hundreds of miles through a country where there are not two inhabitants to the square mile, yet its bonded debt is \$30,783 per mile, and its stock debt \$23,000 more. The Denver Pacific was profitable during the mining fever, when it had a monopoly of the traffic between Denver and Leadville. But the line now constructed through Colorado and Utah to Salt Lake City runs through an uninhabited wilderness. The road cannot pay for the next twenty years, unless on through business, which it cannot get until there is some way of reaching the Pacific coast. But, nevertheless, the construction of these roads will go on and the country will be benefited thereby, though sanguine investors will be the sufferers.

QUESTIONER—How does the stock market look to you now? Will there be a rally in prices?

SIR ORACLE—In THE RECORD AND GUIDE of September 2, there was an article predicting the bearish market we have had for the past six weeks. The reasons given in this forecast were that every fall a contraction of from thirty to forty million took place in our market, the money being demanded to move the crops. This contraction could not fail to injure stock values, for the time being. It was pointed out that in 1879, 1880 and 1881 our local market was relieved by the importation of large quantities of gold, which was not to be expected this year. Then we were importing more and exporting less than in previous years, which would tell against stock values.

QUESTIONER—But is not the time near when the money which has left New York should return to it?

SIR ORACLE—Yes, about the middle of October is looked upon as the period when the exchanges should turn in favor of this city; but we are confronted by certain other facts which are affecting the minds of speculative operators. One is the elections which seem to indicate a change of governmental policy. Now, as Wendell Phillips used to say, there is nothing so timid as one million of dollars, except it be two million of dollars. The large holder of securities scents danger in every political change, and as it seems pretty certain that the November elections will but repeat the peoples verdict in the October elections, there may be doubt and hesitancy as a consequence in the stock market for the remainder of this year. Yet all the indications seem to point to higher figures. Stocks are undoubtedly a purchase for a "long pull," though they may go lower. Money ought to be easy from this time forth; railroad earnings are steadily increasing, and now that cotton is going forward freely as well as grain, exchange should soon be quoted at a figure which would permit gold importations. But for one I do not look for much of a bull market until after the holidays. The great army of outsiders have been badly hurt this fall and they will be very cautious in buying stocks when the next upward movement takes place.

QUESTIONER—What will be the effect of the new gold certificates?

SIR ORACLE—Now you are asking a very important question. When our sole currency was greenbacks and bank notes, before resumption, this paper money returned to New York on and after the middle of October; but since resumption gold sent away from New York to the South and West has stayed away. One reason for this, doubtless, was the cost and danger of handling it in large sums. It is barely possible that these gold certificates may move more freely and come East as well as go West, in which case there might be such an accumulation of funds here as to stimulate speculation anew. There is, however, one peril in connection with gold certificates which bankers and speculative investors should keep in mind. The gold reserve in the Treasury is low, and if some national catastrophe should take place, there is danger of a tem-

porary suspension of gold payments. Suppose something should occur that would make bankers fear that the Treasury reserve would not hold out, what is to prevent the presentation of greenbacks to such an amount as to practically exhaust the reserves? For every dollar in gold there are three dollars in greenbacks in existence. A simultaneous demand for this gold would lead to a panic, and cause a temporary suspension of specie payments by the Government, and yet the gold will be returned to the Treasury vaults in exchange for gold certificates. The gold reserve held to redeem these certificates could not be used to discharge the greenback debt of the Government, and the curious spectacle might be presented of a Treasury overflowing with gold which would be unavailable for keeping the greenback convertible into that metal. Our financial system is like a pyramid; its apex is in the ground instead of the air, the reason being that for every dollar in gold in the Treasury, there are seven dollars in greenbacks and bank notes into which theoretically it may be converted. This dangerous condition of things will not be realized until we begin to export gold in large amounts, which we must do sometime or other as we are a gold producing nation.

QUESTIONER—I have been asked by a Metropolitan Elevated stockholder to get your opinion of the financial future of the elevated road system.

SIR ORACLE—The very heavy and continuous increase of trade on the elevated roads tells its own story of the future profitability of the three stocks which represent the elevated road securities. From October 1, 1878, to September 30, 1879, both roads carried 46,045,181 passengers, with cash receipts of \$3,526,825.26; from October 1, 1879, to September 30, 1880, 60,831,757 passengers, with cash receipts of \$4,612,975.56; from October 1, 1880, to September 30, 1881, 75,585,778 passengers, with \$5,311,075.85 receipts, and from October 1, 1881, to September 30, 1882, 86,361,029 passengers, with \$5,973,633.41 receipts. This answers the question as to the future value of the stock of the roads. If the Court of Appeals' decision in the Story case should be interpreted to mean that the elevated roads have the authority, under the right of eminent domain, to seize all the property its traffic effects, then I do not see why the shares of elevated stock should not represent fabulous sums, for while some few parcels of realty have been injured by the construction of the roads, the addition they have made to values generally has been simply enormous. I do not see how, in equity, the road can be forced to buy property they have injured without admitting their right to purchase other property they have benefited, the valuation to be made when the roads were originally constructed, and when real estate was at its lowest ebb. All accounts agree that the structure has fulfilled the promises of the engineers, and will need but little repairing.

QUESTIONER—Do you think that Gould's action ought to be endorsed?

SIR ORACLE—Not by any means. If there was justice in our courts the Manhattan leases would be declared void, because of non-fulfillment of contracts. The Elevated and Metropolitan stockholders were deliberately plundered in order to enhance the value of Manhattan stock, which Gould, Sage and Field, by trickery, bought for a song. The New York Elevated stockholders ought to be in receipt of 10 per cent., and the Metropolitan stockholders, at least, 8 per cent. on their investments, with the promise of still larger dividends in the future. But by the arrangement made between these three persons without consulting the other stockholders all over 6 per cent. will inure to the Manhattan stockholders—that is to say to themselves.

Worth a Year's Subscription.

Editor RECORD AND GUIDE:

Your paper now is not only a business paper, but a technical guide to the different arts, as well as a first-class instructive paper for the domestic circle. That it merits a circulation among the arts and trades is unquestioned. I have gleaned sufficient knowledge from its first two numbers to have amply repaid me for its entire year's subscription.

October 14.

EDWARD C. OPPENHEIM.

Who Should Bear the Loss?

Editors RECORD AND GUIDE:

Will you please be so kind as to give me your opinion upon the following question: A party takes a house by contract to fresco house and repair roof for a consideration. Two or three months after delivering the upper floor to the owner in good order, a leak takes place, during this last great storm, and damages ceiling. Is the party responsible who did the work delivered in good order for such damage, even if the contractors are still in the house, and finishing their work in the lower part of the house at the time of said occurrence?

W. H. R.

ANSWER: We should say that everything depended upon the terms of the contract. Without knowing its provisions, there would be no way of settling the dispute. As stated by our correspondent, it would seem to require a judicial decision.

EDITOR.

The largest locomotive ever built has been completed at Paterson, N. J., for the Central Pacific road, and twenty-four more will be constructed. Their weight will be sixty-two tons each, and they have eight driving wheels.

What is Said at the Seat of Government.

[From an inside correspondent.]

WASHINGTON, D. C., Oct. 19, 1882.

Editor RECORD AND GUIDE :

It is absurd for Wall street to be afraid of a possible Democratic majority in the next Congress. The House which will be elected this fall, does not convene until December, 1883, and there can be many "bull" and "bear" markets engineered in thirteen months' time. A House with a Democratic majority may be a very unfortunate thing for the Democratic party, as the latter will be held responsible for administrative acts which it could not control. There is one question which promised to be as dangerous to the Democrats as an explosion of dynamite, and that is the matter of the revision of the tariff. A very powerful party has made its appearance favorable to such a reform in our import duties as will largely increase trade, and give American manufacturers a market abroad; but Mr. Randall, as a matter of course, will be in the field as a candidate for speaker, and should he be chosen, it is charged that he will pack the House committees in favor of protection. This was what he did when speaker before, and there is already a determined opposition to the pretensions of Mr. Randall. It is admitted here that both parties are in the throes of dissolution, and it is surmised that the next presidential election will be fought on issues which will divide the old organizations, and create new combinations in the political world.

On another matter the time has come to speak plainly. The howl about the River and Harbor Bill passed at the last session of Congress, which has come up from all parts of the country, is regarded here with mingled astonishment and indignation. It is claimed that were the necessities of our commerce, internal and external, regarded we would spend fifty millions per annum for the next ten years to improve our water ways. The Board of Army Engineers, after an exhaustive review of the public works needed, fixed on thirty-five millions as the least that could be appropriated. This sum was cut down by Congress to less than twenty millions, whereupon the whole press of the country, without specifying items, has charged that the bulk of this sum is to be spent on local jobs. Yet every solitary item was passed upon by the Board of Engineers, no member of which has any pecuniary interest in the expenditure, before it was voted upon in the committee of the whole and in the House. This is one of those curious instances in which a false impression has been created among the masses of the people which it seems impossible to correct, as the facts of the case are neither read nor considered. Future Congresses will be afraid to make the necessary appropriations for our rivers and harbors, and our great water ways will not be improved as they should be to meet the commercial wants of the nation. The railroads will keep their monopoly because of this enforced inaction of Congress, and probably the great corporations are behind this preposterous newspaper clamor. THE RECORD AND GUIDE would do an excellent work were it to challenge the newspapers to specify the items which involve jobs. Uncle Sam's great domain needs improvement, and it is a positive public calamity when the intelligence of the country is perverted, and its prejudices aroused against the commencement or completion of necessary works.

BARLOW.

Topics of Interest.

Mr. Henry Labouchere dwells in the old Pope villa at Twickenham. This is a strange old structure, one story is Italian, the second English, the third Swiss and the fourth Chinese. The combination is the peculiar fancy of an individual who deemed it a brilliant idea to condense international architectural effects.

Washington will soon be known as the city of palaces. Its private residences are equal to any in the world. The Queen Anne style is in the ascendency, as it is in all modern building. Among those most conspicuous for their rare beauty and elegance are Senator Pendleton's, Col. Jerome Bonaparte's and Senator Blaine's. Mr. Blaine visited Mr. Tilden's new mansion while in the city recently, and was so much pleased with the dining room that he decided to make it the prototype of his own. But the builders estimate footed up \$52,000, the entire cost of the residence being only \$80,000. The Senator acknowledged the corn and declared Mr. Tilden was this time, at least, on top.

Another great railway project is announced. Its length is to be one thousand miles and the cost \$40,000,000. The length of route is to be from Selencia, Persia, northwest of the Island of Cypress, through the valley of the Euphrates River. Great Britain is to be the principal beneficiary. This route from the Mediterranean and by vessel through the Persian Gulf and Arabian Sea to India, would simply avoid the necessity for sailing around the great Arabian peninsula, as is now done in making the journey via the Suez Canal. The building of such a road would also make Great Britain wholly independent of the water-way built by DeLesseps between Asia and Africa. The only drawback to the scheme is that the line would run through a sparsely populated region, inhabited mainly by a nomadic people who know but little of trade and commerce. The only cities which the line, if built, would reach are Aleppo, Deir, Rava, Hilleh, Dwanish, Lamlum, Semava, Sukesh, Sheyukh, and Bussorah, at the terminus.

The House---Its Finishing and Furnishing.

All About Decorative Wall Paper—The Newest Designs.

The house of to-day is a very different thing from the house of fifty, and even twenty-five years ago. The stiff outline, the bare walls which characterized the interior have disappeared, and, in their place are soft hangings, artistic moldings, Roman freizes, early English fire-places, Pompeian vestibules, and Japanese ornamentations everywhere. The solid exterior of a house with the few feet of earth upon which it stands, is only the beginning of the modern house—the interior finishing costs as much as the exterior structure—and often has no more relation to it than for the house over the way, or round the corner.

The truth is, the growth in luxury of this sort has been too sudden, popular education in household and industrial art has not kept pace with it. We are embarrassed with riches and overwhelmed with the revival of ideas gathered from every age and every nation. It would be a useful but laborious piece of work to disentangle this complication, and place objects where they belong, but it would be a task beyond the range of a department like this, which must deal with things as they are. We shall try, however, to present as true a series of pen and pencil pictures as possible of the means by which the modern house beautiful is created; show how some of its transformations are effected, and hope to render it as useful in teaching what to avoid as what to adopt in the fields of finishing and furnishing. One important principle should always be borne in mind, and that is, not to crowd ornamental details. A good effect or single striking object is marred or weakened by surrounding it with trivialities, while all sense of harmony and completeness is lost in the ill-assorted confusion of inconsequent minutiae. When details have an object and each one is necessary to the production of the effect or purpose they are all right, but the temptation now is in almost everything to multiply the useless and unnecessary, because they exist and appeal to sentiment or fancy.

The first question that suggests itself when the mason and the carpenter, the plumber and the furnace man have finished operations, is, What shall we do with the walls? The blank, white walls, cold and cheerless as New England snows, have disappeared for this generation, at least, from modern houses, even in remote country districts; but few persons in cities are aware, unless the acquisition of a new house compels them to devote attention to the subject, what strides have been made in the direction of wall ornamentation, what developments have taken place in the application of art ideas to simple materials, or what can be accomplished within the range of very moderate pecuniary resources. It is generally supposed that "art ideas" are necessarily costly ideas, but this is not so; the value of the modern developments in art, as applied to the household, at least, in this country, is that it takes the wealth of color and picturesque



movement of the mediæval ages, which were interwoven with the needle into costly tapestries or applied with the brush to canvass, every thread of which was turned by this means into something more valuable than gold, and reproduces them in a form which brings them within the reach of the artisan and laborer, if he but knew it. There are tapestried wall papers, to-day, which revive history,

which are a history of social life and customs of long ago, that might enrich vestibules of poor dwellings, that would be better than a gold mine in the log cabins of the West, and that are sold for fifty cents a roll, or less! What is the use of being rich, when science, industry and art are laying the world at the feet of poverty?

But poverty does not know it. It wants three millions of dollars to build a house as fine as Vanderbilt's, and passes, with its eyes shut, the grassy nooks.



the breezy uplands, the waving corn, the brightly nodding flowerets, the pretty pastoral scenes, put upon modern wall papers, available for every homestead and sitting room, and bringing to them the outside life.

ARTISTIC WALL DECORATION.

the freedom, the sweetness, the charm of all natural and growing things. The following facts, obtained mainly from the well-known house of Fr. Beck & Co., will be of interest in connection with the subject of

Wall paper succeeded what some one irreverently calls the "high old" wainscoting, which was so warm, comfortable and picturesque, in spite of its occasional clumsiness. It was the modern substitute for the needle-work hangings which occupied the dreary days of high-born ladies and their serving women, while fathers, brothers, cousins and husbands were fighting for themselves or their rulers and masters. Mr. Clarence Cook thinks it may have been one of the many inventions borrowed from the East, and perhaps is to be traced to the Dutch trade with China and Japan. The first wall-papers were made in Europe and America, as now in Japan, not in rolls but in small pieces. Mr. Cook mentions having seen, in old houses on Long Island, walls covered with these small squares of paper, which were hand printed from blocks. France brought to New York the fashion of wall paper relieved by gold or panels in delicate tints, but flat and meaningless.

Rooms finished in this style were cool, or cool-looking, in summer, but, alas! they were equally cool in winter. Nor does such lifeless ornamentation meet the taste of the times, which demands in our homes the brilliant lights and harmonies of colors and a combination of beauty with utility. There is, therefore, growing up an intelligent demand for artistic wall papers, of many different grades and varieties, and, as usual with every reasonable demand, there has come supply.

The present fashion in wall-paper affords opportunity for the utmost diversity in design, for the agreeable display of natural and harmonious color, for the most strikingly opposite effects and for charming pictorial embellishment. The rich velvet wall-papers in neutral colors, embossed in effective designs, which relieve the flat surface form the most admirable back-ground for pictures, while a cheaper paper with a dado of reeds and rushes and a wall in coral pattern, with shrimps and sea shells lying about upon it, not too obtrusively, and the misty head, in miniature, of a mermaid, showing, as it vanishes beneath the surface, would serve instead of costly "marine views" and bring the sea-side to the land stretches of the great West. Certainly, American paper hangers, as they use (to be called, have, while borrowing whatever pleased them from English, French and Japanese sources, exhibited much independent enterprise and original taste. They have, also, sought and obtained the assistance of the best artists and the result is that in this line of production they have quite equalled and in some respects surpassed their foreign competitors. Among the attractions of this new art are the rich and effective papers for ceilings, which are fast coming into use.

Among the later novelties for walls are the thick, heavy papers, made in imitation of the old Venetian and Dutch leathers, and very appropriate for libraries or dining rooms. Some of these are heavily embossed in rich Arabesque patterns, and printed in bronze, dead and bright gold. There are other papers printed in one color and embossed, which are very quiet and elegant. There are many of them offered at a moderate cost. The felt papers, which can be painted, are also well worthy of attention. Specially attractive is the Vesuvius flame paper for friezes. This, though less ornate and of finer finish, will recall the French landscape papers, which were so fashionable some years ago. There is a wide range of prices at the establishment we have quoted, but it has held fast to its purpose of making the least costly paper, at twenty-five cents a roll, as beautiful in its way as the most expensive, at twenty-five dollars a roll. Some of these latter papers are of real velvet, some embossed, some flocked and gilded, and some are plain. There are

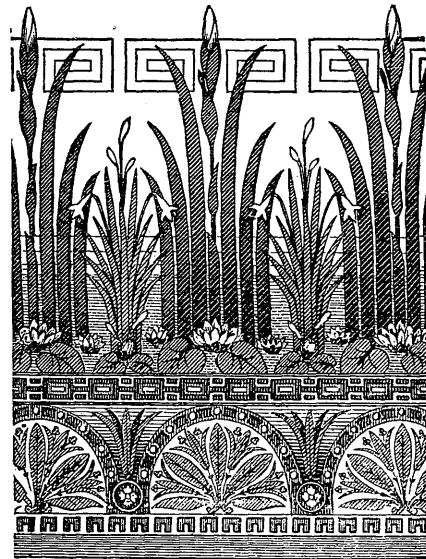
French patterns and Japanese "motives," there are birds and flowers, Arabesques and panels. There is infinite variety, all of which can please the eye and minister to a sense of beauty, with symphonies of color in all the tints of the rainbow.



But what has been said by no means exhausts manufacturing resources. Machinery has now been brought to such perfection that it is possible to make and print any design to order, to suit personal taste or peculiar surroundings. The general tendency is toward French designs, as we have already said, which copy old tapestries and picture effects in natural colors. But there is also a strong artistic liking for Japanese styles, and the accompanying cut shows one that is suited either to panel or ceiling decoration.

The English taste is less grotesque than the Japanese, less original, also. It is simple and truthful, showing much love for natural objects and technical excellence. No. 4 of our illustrations indicates the main points of difference between the "mother" country and the Japanese.

The frieze is an important element in the art embellishment of



our walls, and a good example of the many designs for this purpose will be found in the heading to this article. Wall paper dealers make a mistake in not giving more publicity to their wares.

Among the novelties in interior decoration, we ought to mention the Lincrusta-Walton, which is about to be introduced by the agents in this country for the Lincrusta-Walton Manufacturing Company of London. A fine display of this new article may be seen at their rooms.

Lincrusta-Walton consists of a preparation of oxidized linseed oil, applied to a textile and fibrous body. It is in low relief, like wood carving, is water proof, can be washed with soap and water. It is applicable for dados, panels, cornices, friezes, borders and folding screens. Rich effects are produced by decorating the Lincrusta in colors. Four distinct colors are manufactured, from dark and reddish chocolate to an harmonious neutral tint of warm tone. It may be made useful applied to ceilings. It has been used with good effect in the Grand Central Hotel, Charing Cross, and in the Cunard steamer Servia. The material is exceedingly tough and durable. It is even a substitute for floor-cloths. The raised patterns are stamped by machinery with great clearness of in-ground work, and sharpness of relief in the elevated portions. One of its merits is that it affords thorough protection from dampness and resists all alternations of cold and wet. It is capable of exhibiting the most minute forms of flowers, leaves, birds, fishes and insects. It is made in lengths of twelve yards, by eighteen and nineteen inches in width; the prices are very moderate and it will undoubtedly attract the attention of those who are artistically decorating their homes.

A Specimen Chicago Residence.

A Massachusetts artist has just completed the interior decorations of a house for a gentleman in Chicago, upon which he has been engaged for some time past, the design and much of the work being his own. The wide hall has a ceiling of pale blue, sprinkled with gold stars. The frieze shows clusters of wild flowers, and over the doors, on crescent-shaped fields, are varied and beautiful floral designs. One of these shows apple blossoms and blue birds on the pale blue ground, another a garland of pansies. Over one door are scarlet poppies and golden-hearted marguerites, and over another bright geraniums and grasses. Several large wall panels show golden rod and purple asters, lilacs and flowering almond, hollyhocks and pansies, as free and natural as to impart a sense of out-door sweetness and pleasure. The remaining wall space is covered with a geometrical design in two shades of gold. Perhaps the finest effects are those in the library, the walls of which are dull mottled red, shading to lighter tones toward the ceiling. Upon this ground are long

vine sprays with dark leaves, so painted that they seem to stand out from the shaded surface. The frieze is divided into rectangular spaces, in which are bright flowers—marigolds, helianthus and geraniums. Dividing this room from the wall is a border simulating a fringe, and above is a narrow band in soft neutral tints between the frieze and the ceiling. The latter is shaded olive, across which are thrown vine sprays with dark foliage. Over the three doors are panels bearing a wreath of bright blossoms. One has a cluster of many-hued pansies on a gold ground, and the others marguerites and purple clover heads, buttercups and feathery grasses. A large space above the mirrors is filled with the old-fashioned garden flowers of spring, great red and pink peonies, sweet syringas, snowballs and pale lilacs, the soft, loose petals and fresh colors being entirely faithful to nature. A smoking room, adjoining the library, is brightened with autumn-tinted sprays against the dark green wall background, the pale gold of the frieze and the soft gray and green of the ceiling, on which is thrown a tangle of vines with an occasional film of cobweb softening the whole effect. Against the sky background of the dining room ceiling is a golden trellis work, over which are grape-vine clammers. Through the wider latticed space of the frieze hang bunches of full purple grapes, and the same design fills a large wall panel. Over the wide door is a great tangle of country blossoms on a field of blending blue and gray, and opposite the door is a wide panel bearing branches laden with red and golden apples, wonderfully true in modelling and color, and standing out very effectively from a shaded ground. The perfection of delicate color and design is seen in the decoration of the parlor, where the walls and ceilings are of a soft grayish blue, with a stencilled frieze of blue and gold. The floral ornaments are roses and pansies in exquisite tints and combination.

Decorative Items.

- The flower craze is to be greater than ever this year.
- Oscar Wilde says beauty doesn't need a motive for being.
- Red mahogany is the fashionable wood at the present time.
- New brackets have an over-hanging roof, which makes them look top-heavy.
- Old English candlesticks which turn in a spiral socket are exhibited at the art stores.
- Gilt on straw is an atrocity that is dying out, it ought never to have had a beginning.
- The broad, low dressing table with tiled top and swinging glass is now the desideratum in every lady's boudoir.
- The latest menu cards represent lily leaves or flowers, without a margin, and have the name inscribed in gilt letters.
- New match boxes, for gentlemen, are of hammered copper, with tiny fish, flower or insect ornamentation in silver relief.
- In a window, on Union square, are two magnificent studios of costume on porcelain. They are by Sage, the French artist.
- The ugly carpet ottomans have been superseded by the old fashioned footstools, with square frames and embroidered cover.
- Table glass has become almost infinitely diversified in form and color, but the rose pink and pale yellow are preferred for decorative effects.
- The Chinese never put handles to their tea-cups, to copy a handle makes the cup three times as valuable in their eyes as to make it without one.
- Corner closets and corner "cupboards" are revived, and utilize space, especially where it is limited. They ought to be more common, and not so difficult of achievement.
- Flower decorations are taking on conventional forms, much brilliant color, very little foliage, and a formality that is quite in keeping with the solemnity of a dinner party.
- Autumn leaves and wild flowers are more used than ever for decorative purposes. Churches are now ornamented with golden, red and purple asters for weddings, as well as drawing rooms.
- There are new English rugs, or small Kensington carpets, as they are called, with borders, which take the place of druggets, and are excellent as a covering for parquetry floors. They are quite inexpensive.
- At Fordham there is a drug store in which ivy has been trained completely across the ceiling, passing both windows. The root from which it originated was brought from Westminster Abbey to this country several years ago.
- Nobody buys white crockery now-a-days or the white China with the dreadful gilt band, which gradually wore off into the tea a few years ago. Why cannot the hotels and restaurants get rid of their "brutal" white stoneware?
- Two terra cotta plaques, recently painted, illustrated the old story of counting chickens before they are hatched. The first shows a girl in a Mother Hubbard gown with a basket of eggs, the second when eggs and basket have come to grief.
- Corner closets greatly improve the appearance of rooms, and, carried to the top of a door leave a space which may be occupied by a small bust; if this is placed in relief against a dark back-ground of garnet cloth, or velveteen, the effect is very good.
- The painted picture frames are beginning to show holly and mistletoe, just as last June they were alive with apple blossoms. This is very seasonable art, and if persevered in the frame will be better than a calendar for telling in what month a picture was taken.
- Why cannot neat and pretty mantel covers be made in good, dark colors, at reasonable prices? The showy, highly decorated mantel covers, exhibited in the "art decorative" departments of our bazar shops, are a frightful vulgarity instead of an ornament.

—Plush is getting monotonous. A few yards of plush may be a good thing, but plush for breakfast, plush for dinner, plush to shave by, and a wife who is plush from the crown of her head to the edge of her gown, is too much of a good thing. Turn the crank.

—Paper is made in Belgium which very closely resembles satin. Common paper is covered with a suitable size, and while the surface is moist asbestos dyed to any desired shade is sprinkled over it. Any superfluous matter is easily shaken off when the size is dry. Fine effects are sometimes produced with aniline colors.

—The spinning wheel craze is over—ten dollars will never be paid again for a dilapidated relic of past usefulness, worth about fifty cents—and those rural possessors of these antiquated implements, who have been holding on for a rise, will have to remand them to the attics from which they were exhumed. Dealers in bric-a-brac say they don't want them at any price.

—At one of the art furniture stores is a Louis XVI. table, the centre of which is a magnificent blue plaque, with an exquisitely painted portrait of Marie Antoinette. In the heavily gilded circular border surrounding this centre are the miniatures, painted on porcelaine, of the ladies of the court, with the name of each one executed in gold letters. The price is \$750.

—If any lady desires to have a lovely work of art, let her take a piece of felt and some bright yellow crewel, walk out on any of our country roads, and, sitting down by some rural fence, transfer in Kensington stitch a bunch of golden rod upon her cloth. The soft, fluffy crewel, with this peculiar stitch, renders a surprisingly life-like copy, and a prettier corner for table-cloths cannot be devised. So says a Boston authority.

—New curtains and portieres of Tarcoman silk and wool show plain old gold and olive centres, bordered with a narrow design in rich colors upon sides, edged with ball fringe, also showing all the colors, and finished with a dado at the foot in blues, reds, and grays and Oriental designs. The Eastern models seem to have largely superseded the Japanese, and the Egyptian, which flourished in England nearly a century ago, are also being revived.

—The open fire-place, which is now universal in new houses, has become the subject of much attention. In newest designs the facings are of wrought brass and enamel, while centre pieces of porcelain and ornamental flowers in the same material add to the decorative effect. The tiles which form the hearth may represent a series of incidents or landscapes, and a fender of curious brass work corresponds with the facing of the grate. Extra house maids will soon be needed to keep the grates in order befitting their magnificence.

Cotton.—The Crop and the Outlook.

A representative of THE RECORD AND GUIDE called at the offices of the well-known banking and cotton commission merchants, Latham, Alexander & Co., 16 Wall street, to obtain information relative to the cotton prospects for this season. He met Mr. R. P. Salter, one of the firm, and a popular member of the Cotton Exchange. The following conversation ensued:

VISITOR—I have called, Mr. Salter, to obtain your views in regard to the cotton crop. How does the yield compare with that of last year and the year previous?

MR. SALTER—It is rather early in the season to estimate the crop of 1882-'83, but it will be much larger than that of 1881-'82.

VISITOR—What was the yield for 1881 and how does it compare with the number of bales for this year and the general character and quality of the crop?

MR. SALTER—Last year the crop was 5,456,048 bales, having been materially decreased by drought. This year, with the exception of rather too much rain at the start, the weather has been favorable, very fine for maturing the bolls, during the past month. The condition of the plant is very good, the quality of the matured crop is excellent. Picking is progressing well, and unless an early killing frost should occur, something not likely to happen, the crop will be a large one.

VISITOR—What is the estimate for this season; what is the present condition of the market and outlook for the future?

MR. SALTER—The favorite estimate now is 6,500,000 bales. The crop is coming to market freely, and, as there are no large stocks of cotton anywhere, there being, in fact, 70,000 bales less of American cotton now than at this date last year, the crop is likely to sell for a good average price, and will probably bring more money than any crop ever before raised.

VISITOR—What is the state of trade throughout the country; what are manufacturers doing, and what is the rate of consumption?

MR. SALTER—The state of trade in this country is very good; manufacturers are doing well, and the consumption of cotton, both at the North and in the South, is rapidly increasing.

VISITOR—Is that the case in England and the eastern markets?

MR. SALTER—In England the state of trade is not satisfactory, spinners are doing pretty well, but manufacturers of cloths are not making money. The great eastern markets, where England sells most of her goods, are rather over stocked. However, consumption goes on increasing. The weekly deliveries to English spinners this year are 71,000 bales of 40 pounds each, against 69,000 bales per week last year.

VISITOR—Is there much demand for American cotton on the Continent?

MR. SALTER—On the Continent the consumption of cotton is also increasing, being 60,000 bales, of 400 pounds each, per week against 58,000 weekly last year, so that a large crop of American cotton is absolutely needed to supply the wants of the world. The supply of cotton this year from India, Egypt, Brazil and other countries will be about the same as last year. I may add that the deficiency in the supply of American cotton last year caused the accumulation of old cotton in all countries to be sent forward, and the world was never clearer of old stocks in the interior than it is now. The supply this season will have to come from the cotton actually grown this year.

On Dits.

That Miss Kate Pattison is very pretty.

~

That the title of Gilbert & Sullivan's new opera is not the Princess after all.

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It would not be Gilbert & Sullivan if the P. P.'s had not something to do with it.

~

A French surgeon has invented an incubator for hatching out implants, what are we coming to?

~

Denver has had an art exhibition, and now has a College of Fine Arts. The next thing it will have a mania.

~

Everybody rails against æstheticism, yet everybody is becoming æsthetic. What's to be done about it?

~

The critics think that "Only a Farmer's Daughter, ought to have been content to remain a farmer's daughter.

~

The way to increase the balance of currency in our favor, is to turn out more good workmen, and fewer bad lawyers.

~

"Pillow shams" are said to be doomed, and every woman is inquiring of every other woman what other sham is to take their place.

~

Somebody says that our college boys have some of the pagan but none of the christian virtues. Does their little Latin and less Greek account for this?

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At the art exhibition at Milwaukee, six Persian prayer-rugs were hung on the walls by Mrs. Alexander Mitchell, without any protest by the Board of Health.

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The depots for "woman's work," are not calculated to convey a very high idea of woman's mission. A worse lot of rubbish could not be found in a Chinese junk shop.

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The Kate Greenaway craze is having alarming consequences; a baby was born the other day with a bang over its forehead, and a caul shaped like a Mother Hubbard bonnet.

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One of the best replies of the century to the problem of poverty, and vice is to be found in the workman's block on First avenue, between Seventy-first and Seventy-second streets.

~

The first of the Christine Nilsson concerts takes place November 1. The Swedish tenor of the troupe of whom great things are expected is named Bjorksten, and those who don't understand Swedish will go about Bjork-ing him.

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Matthew Arnold has furnished a word to current phraseology, which is expressive, and very much needed "Lucidity." In this town particularly, there is hardly anything that would not be all the better for a little lucidity in it, upon it, or about it.

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Mr. Labouchere is coming over in December to look after his wife, and the interests of Mrs. Langtry, Mrs. Labouchere was Miss Henrietta Hodson, the actress, whose sister Georgina will be remembered by the frequenters of the old Broadway Theatre.

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"Thrift, thrift, that is what done it, Johnny"—said a charcoal man with pride, as he exhibited his new house and lot on Two Hundred and Twentieth street, to a youthful neighbor. Me, and my old woman has allays been thrifty, and this is the consequence—See!"

~

It makes no difference in the tidies and table covers what you call them, but it does make a difference to a young woman who modestly seeks to adorn her house, whether she be guided into honest and profitable industry or led to waste her time on imitative or copied absurdities, which she has been told are "art."

~

J. M. Stodhart & Co., of Philadelphia, have gotten out a book of "precious" poems by a young English æsthetic poet, with an introduction by Oscar Wilde. It is called the "Rose Leaf and Apple Leaf." It is printed on thin rice paper, with raw edges, and each precious leaf is covered with a sheet of tender, pale apple green tissue paper. The imprint of Mr. Oscar Wilde's seal, the head of a Medusa, is on the cover.

~

White and Stokes will bring out the "Christmas Basket," a remarkably graceful Christmas token, with covers in colors and cut out in the shape of a silvered basket filled with Christmas flowers and greens. On one side a elf and on the other a little child peep out from among the flowers. The designs for the covers are by Mrs. Emmet, and the tuft is by Mrs. Martha J. Lamb,

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—In an "æsthetic" kitchen, pretty china is displayed on the shelves, Japanese baskets, fans and plates hang on the walls, and an oil-cooking stove stands on a box which is curtained off with "Patience" chintz, and holds "all" the utensils required for æsthetic culinary art. An ornamental dressing case holds the groceries, and a charming little plate-glass wardrobe, market-basket, tea-towels, &c. A closed washstand, ornamented with Minton tiles, is used for washing dishes and work of that kind. But the kitchen requires an æsthetic cook, with a "Patience" wardrobe and a sweet voice.

What a New York Architect Says.

A reporter of THE RECORD AND GUIDE, in his rounds among the architects, took occasion to interview Mr. A. J. Bloor, Secretary of the American Institute of Architects, who, in substance, said:—

"We have made very great progress of late years in the matter of architecture, and the public taste in regard to it has undergone a market change. This change dates from about the Centennial Exposition and the advent of the flush times."

"To what do you ascribe it?"

"Well, principally to the fact that a good many of our young men have been educated abroad of late years, and thus imbibed new ideas and tastes. Especially has England been drawn upon. In like manner we copy our patterns of clothing from those in vogue in that country. The 'Queen Anne' style, for instance, is very popular here, but American architects have made certain modifications, suggested by differences of climate and customs, which have imparted to their work a distinct and original flavor. To illustrate: In English dwellings the dining-room is generally at a considerable distance from the kitchen, the English relying chiefly upon servants at their meals, while in this country the dining-room is generally in rather close proximity to the kitchen, and the dumb waiter is made to do, in great measure, the work of servants. So the verandah is almost unknown in English dwellings, as there is very little outdoor life in England, as it is understood here, where large and broad verandahs or piazzas are considered indispensable accessories of every well ordered private residence or hotel. So all architectural styles are largely governed by customs or habits."

"What is the tendency of American architects?"

"It is ever an architect's pride to infuse as much variety as possible into his work, and he will never, if he can help it, build two houses alike. While, as I stated before, the Queen Anne style is very popular here, you will rarely, if ever, see it entirely pure. It has lately become very popular to 'set it off' with what is called a Japanese feeling. Even in this structure here Mr. Bloor showed the reporter a drawing of a large building, for business purposes, he is now erecting down-town you will find an infusion of this Japanese feeling. To enable you better to understand the present status of architecture in this country, it will, perhaps, be well to cast a short retrospective glance over the field of architecture in our country during the last century. Our American ancestors knew little or nothing about architecture, and it would be impossible to devise things more ugly, uncomfortable, and happily more perishable than the relics still to be found. No attempts were made at elegance, and Jefferson spoke prophetically when he said: 'Architecture being one of the fine arts, perhaps a spark may fall on some young subjects of natural taste, kindle up their genius and produce a reformation in this elegant and useful art.' The colonial architecture continued in vogue till, at least, the first decade of this century had elapsed. But the examples of the best class of private dwellings are, on the whole, more satisfactory than the public buildings."

"When did the *renaissance* set in?"

"During the fourth decade of the century, the country had reached such a point in wealth and refinement, that a demand arose for the expression of fine art, not only in public buildings, but also on private ones, and from this time on we have advanced steadily in this direction. Little, if any, originality was, however, shown, and it was not until within the past decade, that a distinctively American style of architecture—an American "school"—had begun to grow up."

"How do you account for this?"

"The reason is probably to be found in the fact that the country has, until the close of the Rebellion, been always more or less involved in foreign and domestic wars and disorders. These did not allow of our architects, even if they possessed original ideas, carrying them out. Since the war, however, the immigration into this country of people of all sorts and ideas, has reached an enormous total, while the increase in wealth of our people has caused a yearly exodus abroad running into the hundreds of thousands. Our younger architects have thus imbibed new tastes and ideas, and the prosperity of the country has enabled them to carry them into practical effort. Fergusson, the eminent English architect, said some time ago that 'if it were possible to conceive the Americans taking the time and trouble necessary to think out a common sense style, they might really become the authors of a new form of art.' He adds that 'whatever faults we (the English) have committed, the Americans have exaggerated, and the disappointing part is, that they do not evince the least tendency to shake off our errors in copying, which in a new and free country they might easily have done.' But I cannot help thinking," continued Mr. Bloor, "that if Fergusson were to see some of the work done here in the past few years, he would at least modify his opinion, and own that there is growing up a distinctive school of American architecture, and that Hunt, more than any one else, may be considered its father. In conclusion, I will say that while there has been more bad architecture during the past ten years than in our whole previous history taken together there has been a proportionate increase in good architecture and a very perceptible advance towards the foundation of a distinctively American school of architecture. A new era has set in and I hope it may continue to develop and grow as auspiciously as it has begun."

Notice is given that 10 per cent. additional will be added on November 1st, on all unpaid Croton water taxes.

Public notice is hereby given that the following mentioned property of the Department of Public Parks will be sold at public auction by Van Tassel & Kearney, auctioneers, on Monday, the 23d day of October, 1882:

The two-story and basement brick and frame building standing on Riverside avenue, at One Hundred and Twelfth street.

One hundred and thirty-six large chestnut, oak, maple, elm and beech trees, standing west of the line of Riverside avenue.

The sale will commence at 10 o'clock, A. M., at the premises above mentioned.

Real Estate Department.

There has been a marked increase in the interest shown by both speculators and investors in the transactions on 'Change during the present week. On Tuesday, when Messrs. E. H. Ludlow & Co. sold the lots on the southeast corner of Third avenue and Ninety-fourth street, there was quite an active competition in the bidding, the property being finally secured by Jacob Ruppert, the well-known brewer, for \$59,900, which was a very good price. Mr. Ruppert proposes to improve this property at an early date, possibly by the erection of a hotel.

The total valuation of real and personal estate in this city, as confirmed by the Board of Aldermen, amounts to \$1,233,476,398.33. Of this \$192,272,582.33 is charged to personal estate and the shareholders of banks. The total valuation of New York real estate for the year is \$1,035,203,816. The Nineteenth Ward has the highest valuation, \$176,556,298; the Twelfth Ward comes next at \$97,883,299, and the Twenty-second Ward, third, \$79,545,035. The assessment on property in the First Ward seems very low, it being only \$50,512,220. The district that contains Wall street and its surroundings should make a better showing than this. It will be noticed that it is the two ends of the island that are increasing most rapidly in assessed valuation.

The following table of comparisons tells its own story:

CONVEYANCES.				
Number	1881.		1882.	
	Oct. 13-19, incl.	189	Oct. 13-19, incl.	119
Amount involved		\$1,690,807		\$3,785,193
Number nominal		52		26
Number of 23d and 24th Wards		18		20
Amount involved		\$64,000		\$46,135
Number nominal		6		6

MORTGAGES.				
Number	1881.		1882.	
	Oct. 13-19, incl.	174	Oct. 13-19, incl.	189
Amount involved		\$1,486,930		\$2,503,314
No. at 5 per cent		36		43
Amount involved		\$334,038		\$728,800
No. to Banks, Insurance and Trust Companies		40		40
Amount involved		\$480,250		\$763,950

The following list of actual prices for which Fifth avenue property has been sold will interest all owners of New York realty. The figures given are the sales and resales since June, 1872, down to a very recent date. The rise and fall of prices is very instructive. 1877 seems to have been low water mark, and, as will be noted, prices are not what they were in the paper money times just previous to the panic. It may be that in some few cases the prices are not quite accurate, as certain people have a reprehensible habit of putting inflated figures in the deeds in place of the real ones. The following is the table:

N e cor 81st st, 25 8x100	*46.10 n 85th st, 22x100, May 10, 1873	\$80,000
Also one on 81st st, 25x102.2	Same property, June 24, 1876	35,000
June 22, 1872	*68.10 n 85th st, 22x100, Nov. 2, 1873	80,000
25.8 n 81st st, 51x100, June 8, '72	Same property, Sept. 11, 1873	57,500
Same property, Dec. 25, 1875	Same property, Oct. 9, 1873	85,000
Same pr. prop., June, 1879	Same property, Sept. 19, 1874	97,500
Same property, Jan. 15, 1881	Same property, Sept. 2, 1876	32,000
76.8 n 81st st, 25.6x100, July 5, 1879	*90.10 n 85th st, 22x100, May 20, 1876	34,000
Same property, March 19, '81	*112.10 n 85th st, 22x100, Oct. 12, 1872	80,800
S e cor 82d st, 102.2x125, May 25, 1872	S e cor 86th st, 25.8x100, July 3, 1875	60,000
S e cor 83d st, 102.2x160, March 23, 1872	Same property, April 21, 1877	23,000
Same property, June 1, 1872	*25.8 s 86th st, 21.10x100, Jan. 27, 1872	75,000
Same property, Dec. 25, 1875	Same property, April 19, 1873	75,000
Same property, July 5, 1879	Same property, July 8, 1876	38,000
Same property, Nov., 1879	Same property, April 29, 1876	26,800
Same property, May 8, 1880	69.6 s 86th st, 22x100, April, '79	26,000
N e cor 83d st, 50.2x100, Feb. 3, 1872	N e cor 86th st, abt 4 lots, June 5, 1875	95,000
51.2 n 83d st, 52x100, June 1, '72	Same property, May 1, 1879	80,000
Same property, August, 1879	Same property, Jan. 10, 1880	86,000
Same property, Jan. 15, 1881	5 n 86th st, 75x102, Jan. 29, '81	95,000
S e cor 84th st, 25.8x100, June 8, 1872	Same property, Jan. 29, 1881	75,000
Same property, Feb. 23, 1874	Same property, Dec. 31, 1881	120,000
Same property, Sept. 19, 1874	S e cor 87th st, 25.2x102.2, April 21, 1877	24,000
Same property, Nov. 14, 1874	25.2 s 87th st, 25.2x102, April 25, 1877	19,000
Foreclos.	50.2 s 87th st, 25.2x102, April 28, 1877	18,000
Same property, Feb. 15, 1879	N e cor 87th st, 25.4x140, May 19, 1877	25,600
Same property, Feb. 15, 1879	25.4 n 87th st, 25.4x140, May 19, 1877	14,000
Same property, April 24, 1880	50.11 n 87th st, 25x140, July, '79	17,000
26.6 s 84th st, 25x100, Feb. 3, '72	50.8 n 87th st, 50x140, March 12, 1881	70,000
Same property, June 8, 1872	75.8 n 87th st, 25x140, March 19, 1881	17,000
Same property, July 3, 1875	Same property, Feb. 21, 1880	25,000
Same property, Aug. 21, 1875	Bet 87th and 88th sts, 50x140, April 6, 1872	83,000
N e cor 84th st, 22.2x125, March 2, 1878	50.8 s 88th st, 25x112, July 8, '76	15,000
22.2 n 84th st, 20x115, April 18, 1874	75.8 s 88th st, 25x102, Aug. 5, '76	15,000
Same property, Aug. 26, 1876	75.11 s 88th st, 25x140, April 1, 1876	28,000
Same property, Aug. 11, 1877	50.4 n 89th st, 50.4x102.2, 2/3 part, Oct. 12, 1872	53,333
Same property, March 26, 1881	Same property, Aug. 5, 1876	28,500
Same property, Dec. 17, 1881	Same property, Dec. 25, 1877	36,000
Same property, Dec. 17, 1881	S e cor 90th st, 25x100, May 25, 1872	48,000
Same property, Dec. 17, 1881	Same property, April 12, 1873	50,000
42.2 n 84th st, 20x125, Feb., '73	Same property, Feb. 21, 1874	55,000
Same property, Feb., 1880	50.5 n 89th st, 50.4x102.2	
62.2 n 84th st, Feb., 1878	S e cor 85th st, 27.2x100	
Same property, Feb., 1880	Aug. 10, 1872	135,000
82.2 n 84th st, Oct. 13, 1877	Same property, Aug. 17, 1872	56,000
Same property, March 13, 1880	75.6 n 95th st, 25.2x100, Jan. 17, 1874	6,000
Same property, March 20, 1880	75.9 s 101st st, 25x100, Nov. 24, 1876	5,000
127 n 84th st, 25x100, Sept. 11, 1875	S e cor 85th st, 27.2x100	
Same property, April 22, 1876	50.4 n 89th st, 50.4x102.2	
S e cor 85th st, 27.2x100, April 6, 1872	Aug. 10, 1873	135,000
Same property, July 13, 1872		
Same property, Jan., 1882		
27.2 s 85th st, 25x100, Feb. 24, 1872		
*50.8 s 85th st, 50x102, March 2, 1872		
Same property, March 2, 1872		
52.2 s 85th st, 25x100, June 8, '72		
Same property, June 8, 1872		
N e cor 85th st, 25x100		
With two on n s of 85th st, 50x102.2		
Dec. 5, 1874		80,000
*25 n 85th st, 21.10x100, Feb. 21, 1874		70,000

* Improved.

Wednesday was a field day at the Exchange Salesroom, and rarely if ever has that dark, dismal cellar in the old Trinity Building been so

thronged with investors, speculators, brokers and politicians. The principal attractions were the sales of the old Post Office site, and the holdings of the Lorillard-Spencer estate. The former sale was conducted by John H. Draper, to whom too much credit cannot be given for the admirable manner in which it was conducted. Among those present in the sales-room were Assistant Secretary of the Treasury, Thomas C. Acton; S. D. Babcock, President of the Chamber of Commerce; Philo T. Ruggles, Amos R. Eno, Ex-Mayor Smith Ely, Jr.; Messrs. Roe & Mucklin, the lawyers; Harvey Spencer, Joseph I. West, S. Loeb, S. T. Meyer, H. H. Cammann, F. B. Wallace, the Broad street banker; Jefferson M. Levy, E. H. Ludlow, L. J. Phillips, Morris Wilkins, J. V. D. Wyckoff, W. C. Lester, G. S. Higgins, M. A. J. Lynch, Wm. R. Martin, Geo. R. Read, Geo. H. Scott, Sinclair Myers, George Lespinasse, B. S. Levy, D. M. Seaman, Timothy Donovan, and ex-Assemblyman Metzger. Mr. Draper mounted his stand promptly at 12 o'clock; on his left stood Assistant Secretary of the Treasury Acton and the Hon. George Bliss. The auctioneer read the terms of sale, and in reply to a question, stated that the United States government would give a full warrantee deed for the premises which he was about to sell, the dimensions of which were 184.10 on Nassau street, 115.10 on Liberty street, and 110.8 on Cedar street. It was nearly five minutes before the auctioneer succeeded in getting a bid at the upset price, which was \$600,000, and it really looked at one time as though the property would have to be withdrawn. Mr. Herman H. Cammann at last bid \$600,000, the upset price, and this offer was quickly followed by a bid from S. T. Meyer, of \$5,000 more. The bidding continued by raises of \$5,000 each, until \$650,000 was offered by Herman H. Cammann, when there was great applause from the many investors present, and at that price it was knocked down.

The sale of the Lorillard Spencer estate was a great success, the parcels offered being in every case improved realty, most of which was well located. It will be remembered that for many months past THE RECORD AND GUIDE has maintained that improved property in the lower or business portion of the metropolis could not fail to bring good prices if offered in the open market. The prices realized for this estate were all the more remarkable when it is remembered that the large majority of the buildings were old structures that in a few years must be replaced by more modern buildings.

The Board of Aldermen passed a resolution on Tuesday last, permitting the Union Club to lay an asphalt pavement the entire width of Fifth avenue, from the southerly side of Twenty-first street to a line 50 feet north of the north line of the property of said Union Club. Also a resolution that Ninth avenue, from its junction of Avenue St. Nicholas to One Hundred and Fifty-fifth street, shall be hereafter known and designated as St. Nicholas place, and numbered as such.

Our list of conveyances shows that the activity in property in the annexed district constantly increases. New York is extending to the other side of the Harlem. Those who wish to invest in 23d Ward property can do so next Thursday, 26th inst., when Mr. Richard V. Harnett will sell two whole blocks, splendidly located for building purposes. These blocks are bounded by Intervale avenue, Kelley street, One Hundred and Sixty-fifth and One Hundred and Sixty-seventh streets. This property is only twenty minutes from Harlem by the cars—a fine chance for people of moderate means to get a site for a homestead. Mr. Harnett will also sell on the same day a splendid office building on the northwest corner of Park place and Broadway. We have already described this fine property fully, and capitalists will do well to carefully read the advertisement announcing the sale. Mr. Harnett will also sell, on Tuesday, 24th inst., two fine lots on the northwest corner of Grand Boulevard and One Hundred and Eleventh streets. Also the house No. 630 East Thirteenth street and eight valuable lots in Jersey City, corner Jersey avenue and Wayne street. On Wednesday, 25th inst., Mr. Harnett will sell a house and lot No. 417 East One Hundred and Twenty-third street, and the very valuable store property northwest corner Canal street and South Fifth avenue.

Mr. John F. B. Smyth will sell at Exchange Salesroom on Wednesday, October 25, the three-story stone front dwelling, No. 350 East One Hundred and Sixteenth street, near First avenue, and on Thursday, October 26, the desirable leasehold property, No. 337 West Nineteenth street. See advertisement on another page.

Attention is directed to the valuable down-town property offered at private sale by Mr. Callender. See advertisement on page 4.

On Friday, Messrs. E. H. Ludlow & Co. withdrew from sale the premises, No. 992 Madison avenue, being the northwest corner of Madison avenue and Seventy-third street.

Gossip of the Week.

Messrs. Butler, Matheson & Co. have sold the three-story brick building, No. 163 Greene street, 25x100, to Samuel Townsend, for \$22,000.

A. H. Muller & Son has sold the four-story high stoop brown stone dwelling, No. 23 West Forty-fifth street, 25x65x100, to J. J. Little, for \$47,000.

O. F. G. Megie has sold ten acres of ground, with a small house thereon, situated on the Paramus road, at Rochelle Park, Bergen county, New Jersey, to Daniel Dunning, for \$1,950. Mr. Megie purchased this property in August for \$1,425.

Messrs. Stevens & Baur have sold for Joseph J. Mullin the three-story frame dwelling, No. 121 West One Hundred and Twenty-third street, 18.9x100.11, to Charles Pearce.

John Graham has sold the four-story high stoop brown stone dwelling, No. 122 East Seventy-second street, 20x60x102.2 with a two-story extension, for \$42,500, to a gentleman from Hartford, Conn. James H. Donaldson was the broker who consummated the sale.

The late Mr. Edward Clark has made provision for the completion of the "Dakota" and the twenty-six houses recently started by him on Seventy-third street, between Eighth and Ninth avenues.

Randolph Guggenheimer and S. Marx have sold six lots on the north side of Sixteenth street, 170 west of Avenue A, to a builder, for \$26,000, with

a loan. The same parties have exchanged their five three-story brown stone houses on the southeast corner of Eighty-sixth street and Avenue A, for two of the fine flats erected by Moore & Wilson, and owned by Mrs. Norah Brooks, of Brooklyn, situated on Seventy-ninth street, east of Second avenue.

Messrs E. H. Ludlow & Co. have sold the property on the northeast corner of Cortlandt and New Church streets, known as No. 26 Cortlandt street, 23 feet front and 28 feet in the rear by 125 feet deep, for \$115,000.

James H. Donaldson has sold the four-story brown stone house, No. 13 West One Hundred and Twenty-fourth street, 18.9x50x100, for \$34,000, and the two-story frame house, No. 218 East Eighty third street, 19x40x100, for \$5,250.

It is reported that No. 10 Cortlandt street, 100 feet west of Broadway, 25x122.6, with five-story marble front building covering entire lot, has been sold for \$100,000.

Morris B. Baer & Co. have sold the three-story high stoop brown stone house, No. 109 East Fortieth street, for Theodore W. Dwight, for \$14,250, the three-story high stoop brown stone house, on the northwest corner of Madison avenue and One Hundred and Thirtieth street, for Louis Strasburger, for \$12,500, and the three-story brick house, No. 253 West Thirtieth street, for J. I. West, for \$9,500.

Mr. James Rufus Smith, who was the purchaser of the four lots on the north side of Seventy-eighth street, 150 feet west of Ninth avenue, sold at auction on Thursday last, resold the same before leaving the salesroom, for \$21,000, an advance of \$1,200. Mr. Robinson, of the firm of Robinson & Wallace, was the purchaser.

Messrs. Butler, Matheson & Co. have consummated the following sales, for Mr. Martin, the four-story brick building, No. 94 Pearl street, 23x70, to F. Lewis, for \$18,000; the three-story building, No. 10 Ridge street, 25x100, for \$12,000; five houses on Lexington avenue, for \$65,000; the five-story brick and iron front building, No. 18 White street, 25x100, for S. Harmon, for \$61,500, and for the estate of A. T. Stewart, the five-story marble store, No. 43 Chambers street, running through to No. 21 Reade street, 25x151.6, to the Russell & Erwin Manufacturing Company, for \$130,000, and this year's taxes.

William H. Beadleston has sold his stable, No. 101 West Fifty-first street, 25x a little more than half the block, to Thomas B. Kerr, for \$25,000.

L. Z. Bach has sold the five-story tenement, No. 204 East Forty-fourth street, 25x65x100, to Mr. Stinson, for \$16,500.

William Noble has sold his four four-story brown stone flat houses, Nos. 307, 309, 311 and 313 East Seventy-second street, 28.9x89x102.2, each, for a total of nearly \$120,000.

Messrs. Riker & Co. have sold the four-story high stoop brown stone house, No. 140 West Fifty-seventh street, 20x60x100.5, for \$37,500.

Long Island Real Estate—Sales and Improvements.

John W. Masury, of Brooklyn, has had a handsome residence erected at Center Moriches, and at present has in course of erection a boat-house and a barn, 140 feet long. It is his intention to expend \$50,000 improving this property, which he will occupy the largest part of the year.

Henry Graff, of Hicksville, has purchased property on Broadway, and intends to have buildings erected in which to carry on the manufacture of silver leaf.

A. S. Clock, of Bayshore, has purchased the property of Allen Barnes, including the old flour mill.

William H. Schieffelin, of New York, has sold his handsome country seat at Southampton and entered into a contract for the erection of a larger and handsomer residence. Frederick Thompson, of the same place, has arranged to have a handsome residence built on the property recently purchased from Captain Havens. Edgar Hildreth has sold to W. C. Corwin the property recently purchased of the Fithian heirs. Mr. Hildreth intends to have a new residence built on land which he owns elsewhere in the village.

S. Wells Phillips has sold his property in Sag Harbor to J. B. Gunnison. David Rose, of Norwalk, has sold his property in Bellport to Richard Raven.

At Westhampton, new residences are being erected by A. J. Jagger and Herbert Culver, and C. E. Raynor is erecting a combined store and residence.

Willett Green, of Sayville, has purchased the property of William C. Rogers on Greene avenue, and Mr. Rogers has purchased the William Ferry property on Candee avenue.

Ex-Supervisor Baker, of Easthampton, is having a fine residence erected on the old homestead.

The David Benjamin place, at Bayport, has been sold to Oscar Smith, of Norfolk, Va.

James Dennen, of Long Island City, broke ground yesterday for five three-story brown stone front houses. Considerable activity in building is noticeable in different parts of the city.

Frederick P. Morris has purchased the property of George Garner, in Flushing.

The property of John Wahl, on Eighteenth street, College Point, has been sold to a Mr. Knecherer, Brooklyn, for \$3,000.

Out Among The Builders.

Messrs. Babcock & McEvoy are drawing plans for the erection of a Protestant Episcopal church and chapel, to be known as St. John the Less, at Scarsdales, New York. It will be built in a portion of the Popham estate, the church being 30x82, with a seating capacity of 250, while the chapel will be 18x26. Cost, \$12,000.

D. T. Atwood & Co. have the plans under way for the erection of four three-story brick and brown stone dwellings, on the northeast corner of Bushwick and De Kalb avenues, Brooklyn, by Mr. J. W. Howard, of the firm of Howard, Morse & Co., No. 47 Fulton street. The corner house will be 19.6x63x76, and the other three 18.6x52. Cost, \$20,000. The same

architects are at work on the designs for four three-story brown stone private houses, 20x50x100 each, to be erected on Greene avenue, between Bedford and Nostrand avenues, Brooklyn, which will cost \$32,000.

J. R. Thomas has the design in hand for a new church in the early decorative style of architecture, which will be built at Lynchburg, Virginia. The exterior will be of pressed brick trimmed with Richmond granite and terra cotta, the dimensions being 98x125, with a spire 200 feet high. It is the intention of the projectors to make this the handsomest church edifice in the South and it will have a seating capacity of 1,600. Mr. Thomas is also at work on the plans for a brick and stone chapel, to be built at Boteourt Springs, Virginia, by the Hollus Institute.

Anthony Pfund is drawing the plans for a four-story brick brewery and storage house, 52.8x119, to be erected on the north side of One Hundred and Twenty-seventh street, between Ninth and Tenth avenues, at a cost of \$28,000. Owner, D. G. Yuengling.

H. G. Knapp has the plans in hand for the following structures: A school house, with accommodations for 800 scholars, to be built at Haverstraw, at a cost of \$11,000; a frame dwelling for George S. Allison, of Stony Point, to cost \$4,200; a brick cottage for Adam Glassing, of Haverstraw, and twin cottages for Charles Lane, of the same place, that will cost \$3,500.

The American Institute of Architects will hold their sixteenth annual convention at Cincinnati, on October 25th and 26th. A. C. Nash, of Cincinnati; Glenn Brown, of Washington, and Horace Greeley Knapp, of New York, will read papers, the latter gentleman's subject being "Originality in Architectural Design."

Redwood.

The growing scarcity of walnut and mahogany and the expense necessary to meet the general demand for this timber has led furniture manufacturers to substitute what is known as redwood, the same species of wood as the world-renowned California big trees. It is transported from the coast range of mountains and shipped from the ports of Santa Cruz and Mendocino. For the lower grades and medium priced furniture it is believed to be well adapted, and for interior finish of houses, steamboats and cabinet work.

The big tree grove in Mariposa County is one of the great natural wonders of California. It is a grove of four hundred and twenty-seven mammoth trees, the largest of which are thirty feet in diameter and over three hundred feet in height. This is the largest species of tree in the world, and this is the largest grove of them. The grove is about twenty miles from the Yosemite Valley and thirty miles southeast of the town of Mariposa, and about four thousand five hundred feet high on the western slope of the Sierra Nevada Mountains. When the traveler enters the grove he sees on all sides of him numerous giants of the forest, varying from twenty to thirty-four feet in diameter, and from two hundred and seventy-five feet to three hundred and twenty-five feet in height. A glance at one of these immense trunks conveys a new idea of the magnificence of nature. Glorious as the universe on creation's morn is this grove. The Titans and the gods fought with such tree trunks as these for clubs, when the attempt was made to carry heaven by storm, as recorded in Grecian mythology. The trees are so high that you must look twice before you can see their tops, and then you must keep on looking before you can comprehend their height. The best way to see them is to lie down and look up, and remember that the spire of the New York Trinity Church, which is the highest artificial structure in the United States, towering far above all the rest of the American Metropolis, though two hundred and eighty-four feet high, would be entirely lost to distant view if set down among these trees. One of the trees, which is down, must have been four hundred and fifty feet high and forty feet in diameter. "The Horseback Ride," one of the notabilities of the place, is a hollow trunk, which a man can ride upright through on horseback, seventy-five feet. In 1854 one of the longest trees, ninety-two feet in circumference and three hundred feet high, was cut down. Five men worked twenty-two days in cutting through it with large augurs. On the stump, which has been smoothed off, there have been dancing parties and theatrical performances, and for a time a newspaper, called the *Big Tree Bulletin*, was printed there.

Estimates for the steam-heating work on the Retreat House, on Blackwell's Island, will be received at the Department of Public Charities and Corrections until October 27th, at 9.30 A. M. The same Department will receive proposals until October 27th for 25,000 feet (B.M.) good shipping box boards, 1-inch, 12 to 16 feet long and 14 to 16 inches wide, to be planed on one side; 10,000 feet good shipping boards, $\frac{3}{8}$ inch thick, not less than 10 or more than 16 inches wide, and from 12 to 16 feet long; 550 Albany merchantable worked pine boards; 200 pieces $1\frac{1}{4}$ -inch, good spruce plank (rough.) All lumber to be delivered at Storehouse Dock, Blackwell's Island. Paints and Oils.—1,000 pounds best quality Prince's metallic paint; 5 barrels best quality raw linseed oil; 500 pounds red lead in 25s and 50s; 3 barrels best quality pure spirits turpentine. For laundry and kitchen on Hart's Island, and to be delivered there: 75,000 best Haverstraw hard brick; 50 barrels best Thomaston lime; 75 barrels best fresh Rosendale cement.

Proposals will be received at the Bureau of Inspection of Buildings until 3 P. M., October 30th, for taking down and rebuilding certain walls, at Nos. 11, 13, 15 and 17 Jacob street.

Proposals will be received at the Board of Education until October 30th for erecting two stairways to Grammar School No. 35, on West Thirteenth street.

Special Notices.

The well-known firm of W. D. & A. S. Nichols, manufacturers of marbled slate hardwood mantels, grates, fenders, fire sets, and the like, has dissolved, and the business, with ehad quarters at 73 Hudson street, will hereafter be carried on by Adelbert S. Nichols, who, since the beginning of the business, has had charge of the manufacturing department. This concern has a reputation second to none in the trade. Their factory is at 157 and 159 East One Hundred and Twenty-eighth street.

A. Crouter, the well-known carpenter and builder, of No. 155 West Broadway, takes entire charge of repairs, of which he makes a specialty. Persons desiring to have their houses thoroughly overhauled, could not do better than to place Mr. Crouter in charge of the work, as he has had great experience in attending to all details connected with the repairing of structures of every character.

John F. Carr of Nos. 543 to 557 West Twenty-third street, has always on hand a large stock of well seasoned red wood lumber of the finest quality.

The Business World.

Cable and Telegraph Rings.--Jay Gould's Designs.

Ever since the laying of the first cable was hailed as one of the greatest achievements of civilization the business community have been harassed by exactions, favoritisms, and jobberies of the men who control this all-important avenue of communication. With the proceeds of princely profits from their enterprise its managers have killed off every attempt at competition. When a new cable was laid by a rival organization rates would be immediately cut down by the monopoly to less than the living point. When this manoeuvre had extinguished the opposition, as it always did, rates would be raised again to their almost prohibitory figure. One of the attractions of the telegraphic competition devised by Mr. Gould when he started the American Union was an independent cable which was to reduce rates to twenty-five cents a word but the merger of the American Union and the Western Union Companies put an end to this hope of cable competition. The Anglo-American Company now controls all the cables that have been laid between Europe and this country—those of 1869, 1873, 1874, and 1880. Its competitors—the Direct, the first French cable company, the French Atlantic, the American Union—have all been swallowed up. All the bad results that usually come when competition has been exterminated are to be noticed in this case. None of our monopolies treat the public more harshly; in none have the abuses of fictitious inflation of capital and other financial trickiness been more flagrant. Although the Anglo-American Company has a capital of \$35,000,000, it has not a single first-class cable in its outfit. As the life of a cable heretofore has been about ten years, those of 1864 and 1866 have been abandoned; the cable of 1869 is unworkable; the cables of 1873 and 1874 may last but a year or two longer; and the newest cable, that of 1880, is not all new, but is pieced out with the remains of the cable of 1866. While the Anglo-American has been doubling up its stock by strokes of the pen to the enormous figure of \$35,000,000, its assets have been dwindling. As the profits of ocean telegraphy are very great, and the amount of business is limited only by the unreasonableness of the rates, there appears to be here an excellent business chance for a new cable company. Two powerful syndicates are making arrangements to seize this opportunity. One is the European, American, Canadian & Asiatic Company, the other is represented by the Baltimore & Ohio Railroad. The first of these companies proposes to start with the reasonable capital of \$7,500,000, and to lay by a surplus of \$225,000 a year against the depreciation of their cable. They will begin business by chopping the rate down to twenty cents a word from fifty cents. The Baltimore & Ohio people have been steadily pushing their telegraph lines to connect the principal cities of the country. They now do a large part of the business between Chicago and New York. Their Southern connections are very extensive. An Atlantic cable is part of their scheme. The financial resources of the Baltimore & Ohio are very great. Its surplus is about \$50,000,000. The stock has never been watered. Its telegraph lines can do business on the basis of a fair return on actual cost. With wires to Washington, Baltimore, Philadelphia, Chicago, and New York, it already taps the great springs of telegraphic business. With a cable added to its other resources, it would be a well-equipped competitor for the business of the country. While this system is making this solid growth, Mr. Gould is playing the same game with Western Union; as with all other concerns he has had to manage. He has saddled it with a guarantee of 5 per cent. a year, or \$14,000,000 of the cable securities he brought into the combination. Before he gets through with it he will fasten on it, to his own great profit, all the guarantees, and contracts, and liabilities it can be made to carry. When it is foundered he will attempt to carry through Congress his scheme for selling out the whole system to the United States for \$100,000,000. Probably the recent uproar about the Western Union and the Associated Press was instigated by him as part of a plan for exciting apprehensions in the public mind that would look upon buying him out at almost any price as a cheap escape from intolerable evils.—*Chicago Tribune.*

Important to Those Engaged.

Persons "engaged" to be married have need to be circumspect about the disposal of their property. Judge Thayer tells them this very clearly in a decision made by him on Saturday in the case of the widow of James Baird against certain trustees, under a deed executed by her late husband. The particulars of the suit are so interesting and the result so important that we advise a perusal of them, especially by single persons of both sexes of marriageable age. The brief of the story is this. The late James Baird (of Frankford, Twenty-third Ward, we believe) inherited a large property from his father. James was a widower with children. Both before and after his inheritance of his father's property, he courted the lady who is now his widow; became formally "engaged" to her September 23d, 1878, and married her on the 12th of November following. A few days before the "engagement," but after he had declared to several friends his intention to marry this lady, he conveyed all his real estate, to the value of about seventy thousand dollars, to certain trustees in trust for himself during life, and then to his children by his first wife. This trust conveyance appears to have been instigated by the trustees as a friendly act, to prevent him from squandering his inheritance, rather than from any purpose to defraud the affianced bride of the rights in the property that would accrue to her upon her marriage. Mr. Baird died in about four months after the marriage, and, upon his decease, his widow found that her right to one-third interest for life in the real estate had been conveyed away by this trust deed. She was thus left without the support she had depended upon. She was advised that such conveyance of the property by Mr. Baird at a time when he had declared his purpose to marry her, and within a few days before their formal engagement, was unlawful, and Judge Thayer's decision has confirmed this view of the law, by a decree which restores to the widow her rights as widow.

This is not new law, as Judge Thayer shows, though he perhaps carries the principal of equity upon which it is founded a little further than it has been applied heretofore, inasmuch as the conveyance, now declared to be void, was made not only between engagement and marriage, but actually a "few days" prior to the formal engagement even. But for this he has firm ground in the equities of the relations existing at the time of the conveyance. It is these equities that are well worth reading and impressing upon the memory, for, as already said, persons engaged to be married, or about to be engaged—when, as Judge Thayer puts it, engagement is "imminent"—must be with regard to the disposal of their property very circumspect; and it is to be observed that the "engaged" woman cannot convey away her property to the prejudice of her affianced, any more than the "engaged" man.—*The Philadelphia Ledger.*

The Increase of Wealth throughout the Country.

The increase of wealth in the United States since 1860 is, as the protectionists remark, truly wonderful. When we consider that every department of trade has been hampered by restrictions, that our shipping has been driven from the ocean, and our once profitable carrying trade transferred to Great Britain and the petty nations of Europe, it is indeed wonderful that our national wealth should have increased over 83 per cent. in ten years. And how much more wonderful the increase would have been if it had not been for these restrictions and the destruction of our commerce. Probably if the protectionists had not had their will and checked the growth of the country, the increase from 1870 to 1880 instead of being only 83 per cent. would have been 125 per cent., as it was from 1850 to 1860, when trade was practically free and American canvas whitened every ocean. It would certainly have been 87 per cent.,

as it was from 1860 to 1870, the period during which protection was forging the chains with which American progress has been fettered during the past decade.—*Detroit Free Press.*

More Monstrous Stock Bubbles.

It seems as though Mexico is about to enjoy to the full extent those peculiar accompaniments of our advanced railway civilization—stocks and bonds. We have made rapid progress in these United States in turning the great instrument of commercial prosperity and progress—credit—into methods of oppression and robbery. When we are told that "leading capitalists have been operating in Wall street with a view to the establishment of commercial enterprises closely connected with American interests," the suspicion somehow creeps in that commerce has about as much to do with those "enterprises" as it can by no means avoid. When we hear that "all the money necessary has been subscribed," we are not astonished at the report that the capital is \$100,000. And as soon as it is reported that "leading projectors and stockholders are Jay Gould, U. S. Grant, Russell Sage," etc., we are prepared for the enunciation of the purposes of this gigantic \$100,000 thing—"a Mexican National Mining and Stock Exchange and an International Loan and Trust Company." But a bit of mystification follows when it is remarked that "the Mexican International Loan and Trust Company it is proposed to carry on as a sort of American East India Company." As the original "money necessary" alleged to have been all subscribed, is about sufficient to run a covered barge on the Mississippi, and as we see no good reason to doubt that East India proposition, it seems absolutely essential that the stock should be immediately watered up to something like adequacy. The principal sources of our information on this subject are evidently allegations. The allegations are marvelous. It is stated, for instance, that the alleged grant of very extensive powers in Mexico to the American and Mexican International Loan and Trust Company is creating some surprise in Chicago. We do not believe it. Chicago knows how it is herself, and can't be taken by surprise in such affairs. It is alleged that advices from Mexico City affirm that the grant is a stupendous monopoly, and that those interested are averse to giving details, and are keeping the matter as quiet as possible. We do not believe it, for there could be no details to such an affair which were not provided by its promoters and managers, and there could be no object in providing any details not intended for publicity. It is alleged that the people do not fully understand the scope and importance of the measure. If that means the Mexican people, perhaps the statement may be correct; but the notion that our people do not understand it, is preposterous. It is alleged that when fully understood it "will surely create great excitement, as there are many corporations that will have to give up their charters and stop business, or pay a royalty to the Loan and Trust Company."—*New Orleans Times-Democrat.*

American Grain Competition.

While our manufacturers and their employes are filling the public ear with arguments for protection against the products of cheap foreign labor in the interest, as is claimed, of the whole American public, it sounds not a little strange to listen to the doleful wailings of foreign journals in regard to the impending ruin which is fast overtaking the European farmers from the competition of American grain. England, France and Germany are consumers of more grain than is produced within their respective borders. The supplies to make up the deficiency have, until quite recently, been drawn from Egypt, Austria and Russia, mainly from the latter country. But within the last decade American wheat has become a formidable competitor for the European market, and every year is making it more so. The Russian and Austrian journals are taking up the subject and discussing it in good earnest, as it seems that notwithstanding the cheapness of labor in those countries as compared with the same commodity in America, and notwithstanding the advantage of greater nearness to the market, American wheat can be sold in Europe, with a fair margin of profit, at a price that virtually prohibits the sale of Russian wheat except at a serious loss. The more intelligent of the foreign writers on the subject have been making a careful investigation of the causes and find them to be manifold. First and most important of these causes is our perfect system of transportation, by which it appears that grain can be transported from Chicago to Hamburg at a less freight than from Pesh, Austria, to the same port. The next cause in the natural order is the improved machinery for cultivating and harvesting the grain. The Russian peasant is still using the primitive wooden plow and old-fashioned reaping hook which was used by the Tartars in the days of Abraham. Added to these causes the cheaper form of government, the general intelligence of the American people and the cheapness and fertility of American land all combine to overcome and neutralize the cheapness of foreign labor to such an extent that the more keen and far-seeing of the Russian journalists claim that there can be no successful competition with American farmers except by Americanizing the whole Russian system, including the government. Judged by these statements, it looks very much as though the Yankees had a pretty sure grip on the foreign grain market for a good many years to come.—*Philadelphia Record.*

American Cheese In England.

American cheese is making such a headway in the English market that the *Pall Mall Gazette* feels constrained to write it down. It starts with the admission that the Americans can perfectly imitate the English article in appearance, but declare that they can not reproduce its flavor. It is only common people to whom cheapness is a consideration, and who like mild rather than sharp and stinging cheese, who desert the home product. The uniformity of factory made cheese is also a drawback. It lacks the "pleasant individuality" of the different English varieties. Yet it proceeds to admit that the English makers have not advanced at all in a generation, and that their clumsy methods render the quality of any kind very uncertain. It then gives up its case by advising farmers, instead of keeping separate dairies to club together. This is the virtual adoption of the factory system, in rather a clumsy form. The fact is that American cheese is supplanting Cheddar, Stilton, etc., among all classes but the epicurean rich. Being intended for the general market, it aims at gratifying the greatest number of tastes. We are quite sure, however, that any desired sharpness or other peculiarity of flavor will be supplied whenever there is a sufficient demand justifying it, and half suspect that the writer in the *Gazette* has often eaten the American counterfeit when he has paid for the genuine native product. Our farmers can keep control of the English market if they will only maintain the quality of their manufactures.—*Cincinnati Gazette.*

Papered Veneers.

Papered veneers have come to be an important article of manufacture, the extension of the industry being largely due to the new and wonderful processes of cutting. The mechanism cuts the logs to lengths of twelve feet, which are then halved or quartered, and bolted securely on a revolving iron table. As the table and wood revolve, the surface of the latter comes in contact with a knife twelve feet long, ground to a razor edge and perfectly true, secured on a rigid iron frame—the entire cutting apparatus weighing about thirty tons. The veneer rolls off in sheets at every revolution, of from one nineteenth to one one-hundred-and-seventy-fifth of an inch in thickness, and of the width and length of the log. There is not the slightest vibration of either the knife or log, as the sheet of wood in such case would be either broken or take up the spring like a wedge. The sheets have to be backed with paper so as to keep the thin wood fibres together until the veneer is glued on the wood. When dry the paper is soaked off.

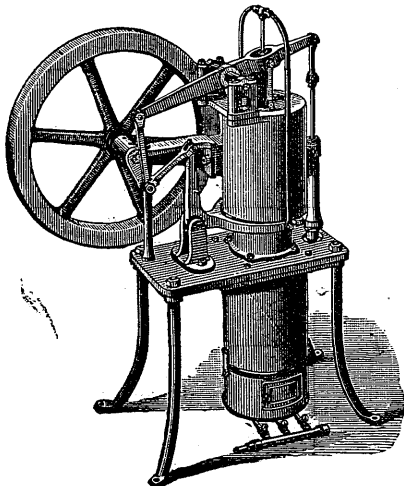
ALBANY LUMBER QUOTATIONS.

The following table of prices is from the *Argus*:

Pine, good, 2½ in. and upwards, per M.	\$58 00@ 62 00
Pine, 4ths, do per M.	53 00@ 57 00
Pine, selects, do per M.	48 00@ 52 00
Pine, pickings, do per M.	48 00@ 47 00
Pine, good, 1 to 2 inch, per M.	55 00@ 57 00
Pine, 4ths, do per M.	50 00@ 52 00
Pine, selects, do per M.	45 00@ 47 00
Pine, pickings, do per M.	45 00@ 42 00
Pine, good, inch, per M.	55 00@ 57 00
Pine, 4ths, do per M.	50 00@ 52 00
Pine, selects, do per M.	45 00@ 47 00
Pine, picking, per M.	40 00@ 42 00
Pine, cutting up, 1 to 2 inch, per M.	30 00@ 32 00
Pine, bracket plank, per M.	32 00@ 35 00
Pine, shelving boards, 12 in. and up, per M.	28 00@ 32 00
Pine, dressing boards, narrow, per M.	20 00@ 22 00
Pine, shipping do per M.	17 00@ 20 00
Pine, box do per M.	15 00@ 18 00
Pine, 10 in boards, dressing and better.	31 00@ 35 00
Pine, do common.	28 00@ 30 00
Pine, 12 in. boards, dressing and better.	30 00@ 34 00
Pine, do common.	18 00@ 20 00
Pine, 1½ in siding, selected, 13 feet.	45 00@ 47 00
Pine, do common.	18 00@ 20 00
Pine, 1 in siding, selected.	43 00@ 45 00
Pine, do common.	15 00@ 18 00
Pine, Norway, selected.	23 00@ 24 00
Pine, do common.	14 00@ 18 00
Pine, 10 in plank, 13 feet, dressing and better, each.	42@ 45
Pine, 10 in plank, 13 feet, culls, each.	@ 25
Pine, 10 in boards, 13 feet, dressing and better, each.	28@ 32
Pine, 10 in boards, 13 feet, culls, each.	20@ 21
Spruce boards, 9 in dressing, each.	@ 16
Spruce boards, 9 in culls, each.	@ 12
Spruce boards, 6½ dressing, each.	@ 11½
Spruce boards, 6½ culls, each.	@ 8
Spruce, 1½ in 9 in dressing, each.	@ 20
Spruce, do 9 in culls, each.	@ 14
Spruce, do 6½ dressing, each.	@ 14
Spruce, do 6½ culls, each.	@ 9
Spruce, 2 in 9 in dressing, each.	@ 30
Spruce, do 9 in culls, each.	@ 22
Hemlock boards, 10 in, each.	@ 14
Hemlock joist, 4x6, each.	@ 53
Hemlock do 2x4, each.	@ 14
Hemlock wall strips, 2x4, each.	@ 11
Black walnut plank, per M.	\$100 00@ 120 00
Black walnut boards, 1 in per M.	90 00@ 110 00
Black walnut do, ½ in per M.	80 00@ 90 00
Black walnut common boards and thicker, per M.	50 00@ 60 00
Sycamore, 1 in, per M.	30 00@ 32 00
Sycamore, ½ in, per M.	23 00@ 25 00
Whitewood, 1 in. and thicker, per M.	38 00@ 43 00
Whitewood, under inch, per M.	30 00@ 32 00
Cherry, good, per M.	60 00@ 85 00
Cherry, common, per M.	25 00@ 35 00
Ash, per M.	40 00@ 43 00
Ash, brown, per M.	25 00@ 30 00
Basswood, per M.	25 00@ 30 00
Oak, per M.	40 00@ 43 00
Hickory, per M.	40 00@ 43 00
Maple, per M.	28 00@ 36 00
Hestnut, per M.	38 00@ 40 00
Shingles, shaved pine, per M.	@ 6 50
Shingles, shaved pine, 2d qual., per M.	@ 5 00
Shingles, sawed pine, extra.	@ 4 90
Shingles, sawed pine, clear butts, per M.	@ 3 50
Shingles, cedar XXX, per M.	@ 4 50
Shingles, cedar mixed, per M.	@ 3 60
Shingles, hemlock, per M.	@ 2 50
Lath, pine, per M.	@ 2 25
Lath, spruce, per M.	@ 2 25
Lath, hemlock, per M.	@ 2 00

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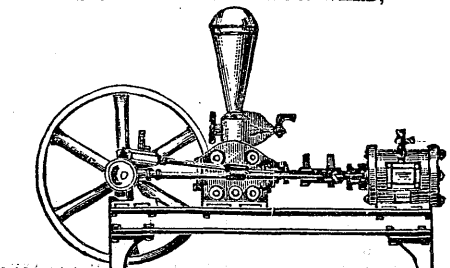
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