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Circulation Statement.

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England and Russia.

It is not the czar's approaching visit to Western Europe that is causing the British press and public to take new interest in the relations between England and Russia, which for several years past have been unattractive to the former country.

The Naval Absentee.

Whether it will be his own fault or not, Sampson is most likely to remain true to his record, and be absent from the sittings of the Schley Court of Enquiry.

A Prodigal Son.

A story comes from St. Louis which indicates that at least one father in that city has sagaciously in the training of his sons.

Money Supply and Interest.

There is no point connected with modern finance upon which there is more misapprehension than there is with reference to interest rates as affected by the total supply of money.

Republicans and the Trusts.

Republican State conventions show a strong disposition to deal very tenderly with the trusts. The platforms usually denounce combinations that are in restraint of trade, and for the purpose of controlling the markets.

DEPONDENT MR. HULL.

Congressman Hull landed in San Francisco yesterday, a sadly disillusioned man. The Philippines he found were a most peculiar people, and had the strange trait of wanting to be let alone.

ALWAYS TO BE EXPECTED.

The news of an attempt against the life of the aged Emperor of Austria-Hungary is not surprising.

declarations on the subject of combinations of capital, is not that the distinction made is 'unsound in the abstract, but in the certainty that the party will fail to make the distinction in practice.

There is not today a Republican leader of real prominence who regards any trust in the United States as an "illegitimate combination of capital," or a combination for an improper purpose.

FOREIGN TOPICS.

A recent number of "La Revue Blanche" contains an elaborate article on the work of Christian missions in China, by the writer makes the surprising statement that there are no missionaries of the Russian Orthodox Church in China.

PERSONAL.

General Booth, founder and head of the Salvation Army, plans to visit Chicago in November.

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points will fall, provided the right kind of security can be given for it. At the same time, in other places—say in the rural regions, interest will be high, not so much because of the actual scarcity of money, as because of the necessities of the would-be borrowers.

There is, however, still another element to be reckoned with that has an important bearing upon interest rates. That is the accumulation of capital in particular countries.

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business with two or three years' of thorough training to supplement his amateur experience. He will not have to waste time in learning the rudiments of business in that case.

Again that terrible man Castro is accused of an intention to invade Colombia. The Russian Government is inflexible in its determination to insist upon the expiatory ceremonial prescribed for Prince Nicholas and his suite.

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THE HOWSON LETTER, WITH THE SCIENTISTS.

Rear Admiral Howson as good as admits in his letter that he has talked with his acquaintances about the "unfortunate disputes." But he is quite certain in his own mind that he did not say and could not have said anything about the case.

That is not the important question. The important question is whether Schley, after reading the letter, is fully assured in his own mind of Howson's impartiality.

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The geological excavations which have been conducted under the direction of the British Museum at Pikermi, near Athens, have unearthed some exceedingly interesting fossil remains.

Later the Vienna Academy made a collection from the Pikermi excavations in the Duke of Orleans' old "singing," but found little of importance.

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COSTLY JUNK.

Mr. Lawson's decision to break up the Independence is a startling proof of the extent to which the present-day cup-de-fever has become a mere racing machine—a costly toy, unless after it has served its purpose, or has been prevented from serving it by a committee.

GOOD ADVICE.

The International Union of Cigar-makers has formally advised its members to investigate conditions carefully before striking. If such advice were followed there would be fewer strikes.

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