

A YALE MAN'S VIEW.

Proposed Solution of the Present Political Situation.

Mr. S. A. Galpin, of this city, who entered Yale with the class of '70, writes as follows to the Springfield Republican:—

"The campaign for sound money was won because the business interests of the country united in its support as never before in history. No time should be lost in securing the fruits of that victory, and united action should continue in the effort to secure some early measure of relief,—if possible, from the present Congress. The Republican is quite right in saying that the future settlement of the silver question depends entirely upon the future of business. There will be no sure and satisfactory business revival until the currency question is definitely settled. For this reason the apparent disposition of the Republican leaders to interpret the results of the election as giving them a mandate to revise the tariff upon lines which, even if moderate, are nevertheless strictly partisan, instead of interpreting it as a mandate to reform the currency, is by no means encouraging. If the successful party should make any mistake in interpreting this victory, it will need the help of all its late allies,—and it may call in vain for it.

"The writer is one of those who feel that the original issue of greenbacks was a mistake, their reissue little short of a crime, and their existence a continued menace to business stability; who believe, further, that the issue by the national banks of an elastic currency based on their assets, redeemable by them in gold, would furnish an ideal system of bank note currency; and who believe, still further, that a tariff for revenue only will furnish ample protection for all deserving American industries, while the policy of free raw materials outlined in the Wilson bill will aid in securing the much needed outlet in foreign markets.

"Nevertheless, recognizing that the business of the country needs, above all, rest; that, as each one of the points in his own creed is vigorously denied by others with equal or better right to be heard; and that, as the statesman is always hampered by existing conditions in reaching the absolute ideal, the highest statesmanship is thus often found in compromises not involving principles, so that mutual concessions are thus in order,—he submits the following:—

"First.—Let Congress declare that every greenback or Sherman note hereafter redeemed in gold shall be canceled. This does not apply to those notes now in the Treasury, or hereafter paid into the Treasury in the regular course of business. Such an act would complete the restoration among foreign investors of that confidence in the soundness of our securities and the good faith of our people which the result of the election has begun. If it did nothing more, it would stop the returning tide of our securities, which has in the last few years absorbed all of our savings, and greatly tried the capacity and courage of all investors. From the present outlook, very few, if any, of the national notes would be thus redeemed and canceled.

"Second.—Inasmuch as the hostility of Western and Southern sentiment toward national banks will undoubtedly prevent any extension to them of the authority to issue notes against assets, remove the tax upon the issuance of currency by state banks. This would enable the Western and Southern States, who have just cause for complaint of the present system, to meet their own needs in their own way. Most of the States have banking systems more or less adequate to present conditions, while the States not yet thus equipped could readily supply the defect. The present means of communication throughout the country would prevent any recurrence on a wide scale of the evils of "wild-cat" banking; while the losses, if any, would be primarily borne by the communities most directly interested. The much-needed element of flexibility would thus be introduced into our

currency; the cure for any redundancy due to such state bank issues, and resulting in the export of gold would be found in the cancellation of all government notes redeemed by the Treasury to secure gold for export.

"Third.—Restore the equilibrium between national outgo and national income by reducing the present extravagant expenditures, and by securing additional revenue, preferably from any quarter which does not disturb the tariff. Tariff agitation injures business; and, as both parties now have reason to know, abounds in political pitfalls.

"Inasmuch as the foregoing suggestions furnish simply the beginnings of the settlement of the currency and tariff problems now pressing, provide, "Fourth.—For the establishment of two non-partisan commissions, one on the currency and one on the tariff, whose duty it shall be to consider carefully all of the problems now pressing for solution. Let the currency commission be made up of experts,—unless those people who take the advice of experts in every detail of life's business, can furnish some good reason why difficult problems of finance can be better settled without expert assistance than with it. Let the tariff commission be so made up as to include for once, some representative of Professor Sumner's "Forgotten Man"—the consumer."

Mr. Lehmann's Status.

[New York Sun.]

A recent statement by our esteemed contemporary the Herald, that Mr. R. C. Lehmann, who has come to America from England to relay the foundations of the oarsman's art in Harvard University, is a professional, "maintaining himself by coaching college crews," was an error which should be refuted, in justice to Harvard as well as to Mr. Lehmann.

The truth is that last spring, at the time of the Oxford-Cambridge boat race, Mr. R. C. Watson, who has coached the Harvard crew for the past two years, met Mr. Lehmann in England, and, in the name of the men of his college, invited the latter to come to America to coach the crew of next year, saying at the time that Harvard would certainly be pleased to pay his traveling expenses and to regard him as its guest while in this country. Mr. Lehmann at the time declined to entertain the thought of payment or support in any form, but signified his interest in the proposition. Later, after the invitation had been repeated by a former comrade of Mr. Lehmann in the Cambridge boat, Mr. Peabody of Boston, Mr. Lehmann accepted it, carefully insisting that no part of his expenses, either for traveling or for his stay here, was to be paid for him. He was to coach the crew this fall while the river was open, and, returning to England, come back here again in the spring to remain until the race. Mr. Lehmann said emphatically that if he received a penny of compensation in any form for his services he would no longer be an amateur, or able thereafter to engage in amateur sports, a position which he declined to accept.

Mr. Lehmann's relations to the Harvard crew are no different from those which he has sustained to the Oxford crew. In fact, at some time in every year in which Mr. Lehmann has coached the English University crews they have been his guests at his house on the Thames.

Mr. Lehmann's kindness in thus visiting this country is one of the most refreshingly sportsmanlike acts we know of, and the performance of the Harvard crew, under his instruction, will be watched next summer with very great public interest. If he wins a wave of ambition for the grand style of rowing will sweep over the country greater than that which followed the brilliant success of Mr. Cook at Yale.

U. S. University Club of Paris.

An American University Dinner Club has been formed at Paris. The first banquet was held on Thursday, Nov. 26, at which Ambassador Eustis, Harvard Law School, '54, presided. About thirty-five graduates of various universities and colleges were present. Another banquet will be held on Washington's birthday.

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University Courses.

The following table shows the number of courses which are offered in the various branches at the larger universities in the United States. It will be seen that in most of the colleges there are more courses offered in Language and Literature than in either of the other branches:—

University.	Language and Literature.	Philosophy, History and Fine Arts.	Pure Science.	Total.
Brown	49	54	38	141
Bryn Mawr	47	18	28	93
California	44	25	61	130
Chicago	182	146	133	461
Columbia	106	102	101	309
Cornell	60	84	114	258
Harvard	148	92	85	325
Johns Hopkins	84	29	58	171
Michigan	70	71	78	219
Minnesota	36	31	50	117
New York	46	26	18	90
Northwestern	40	24	27	91
Pennsylvania	59	62	53	174
Princeton	48	46	33	127
Vanderbilt	30	14	27	71
Wisconsin	35	57	45	137
Yale	116	81	88	285

President Patton, of Princeton College, made an official denial of the rumor that President Cleveland had been asked to accept the Deanship of Princeton Law School.



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