

PRESIDENTIAL ELECTION.

A Brief Digest of the Result That is to be

The campaign is finished and the result of the election is the national success of the democratic party, with its free trade platform. Does that result show the protection cause lost, or the efforts in its behalf futile? Not at all, and this result need not be held surprising.

In 1890 came the great landslide toward democracy and tariff for revenue only—free trade thinly veiled. The election this year shows a gain in the popular vote for protection, a gain in republican members of congress, but not gain enough to overthrow the canvass of two years ago. We are going up, not down.

The country vote is for republican protection, but the city vote for Democratic free trade overcomes it. In New York and Chicago this is especially manifest. The vote of the country is more thoughtful and intelligent than that of the city. In New York City for instance, while we have able and thoughtful men, the crowd that shouts for Tammany is far less thoughtful than the farmers and mechanics and others in town and country. As for protection being "a lost cause," that is impossible. If a home market for home industry, if the upbuilding in our midst of varied occupations—farm and mill, forest and mine near each other, exchanging easily, and all developing home resources and internal wealth—be the wise and true conduct of affairs, they cannot be lost. The protective policy is on the gain in the civilized world, even in Great Britain, where the workmen demand it. The election may check it here, but only for a time.

The democratic party in the ascendant will have a path beset by perils. Let it "push things" toward its platform promise of free trade; and it will find great industrial enterprises, owned and managed by men of both parties in partnership, who will not be willing victims of politicians. Its household will be divided. The solid South—autocratic, domineering, lawless, possessed by the blindness of the old slaveocracy of which it is the lingering remnant—will demand free trade. The men of practical business and industry South and North will say, "Go slow."

Let the party inaugurate its platform policy, and the revolutions and disasters, the lack of employment and lowering of wages which would follow will sweep it out of power as by a whirlwind. Let it hesitate and tinker and palter over tariffs, and it deranges business, checks industry by its uncertainty, and shows again its incompetence to frame a schedule of customs duties consistent with

any policy or fit for any practical purpose—an incompetence shown in the Morrison and Wood and Mills jumbles of incongruities called tariff bills, which did not even gain the united support of the democrats in congress in those days.

If the party does not push for free trade people will say: "You are brave and fair in promise, but cowardly and deceptive in performance. Away with you!" All looks fair now, but storms will rage and fierce blasts sweep in from every quarter when the free trade democracy begins to take its own medicine.

To day protection is defeated. The election of Harrison and Reid, representatives of its policy, with a republican congress to sustain it, would have been a signal and beneficent triumph—a help to civilization and to the culture and comfort of the people.

But that result is not reached. What shall be done? The American Protective Tariff League and its organ, the American Economist, will go on with their work.

Our hope and expectation is that protectionists, while willing to give the incoming administration fair trial, will watch and work, steadfast to their principles and positive in their attitude against free trade or tariff for revenue only.

The time to begin "the campaign of education" is now, just after the election. The defeated army, conscious of its power and of the strength of its good cause, keeps sound in heart and heroic in mood, and rallies and drills for its coming victory.—American Economist.

WORKING ON THE DAM.

Operations Begun on an Enterprise of Great Promise.

Without any flourish of trumpets and with the knowledge of only about half a dozen people, the work of constructing a dam on the Missouri river near Helena began last week. J. W. Lawrence, who has been interested in the scheme for two years, is at the head of the enterprise as the representative of himself and eastern people, while Contractor Kerrich, who is just about completing a big job for the Montana Central in the canyon, will do the work, having signed a contract to that effect some days ago. The Lawrence dam is not at Stubbs' ferry, but is seven miles farther up the river, at a point about due north of Helena. It has been pronounced by experts a most eligible site for a dam, and one of the least expensive along the river. It is to be completed in four months, and already quite an extensive camp has sprang into existence at the site. By purchase and otherwise the syndicate interested has secured control of a great deal of land in the vicinity, and, in fact,

is fully prepared to push the work to completion. Within a year, it is believed, the company will be delivering power in Helena.—Independent.

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