

THIS YEAR'S "ASSESSMENTS."

THE first preliminary step to the annual sale of offices to the highest bidder was taken by Tammany Hall on Thursday night, when that organization's so-called nominating convention met and, after appointing a conference committee on nominations, adjourned till the 21st inst. The next preliminary step was taken by the County Democracy yesterday, when that organization met, appointed a similar committee, and adjourned till the same date. In the meantime the claims of various candidates will be canvassed, and all aspirants will be called upon to inspect the following schedule of prices, which the leaders have arranged as the assessment rates for this year:

Supreme Court Judge, 2@20,000.....	\$40,000
Criminal Judge.....	10,000
City Court Judge, 2@5,000.....	10,000
District Court Judge, 7@3,000.....	21,000
Surrogate.....	10,000
District Attorney.....	10,000
Comptroller.....	25,000
State Senator, 7@5,000.....	35,000
Assemblyman, 24@1,500.....	36,000
Alderman, 24@1,000.....	24,000
President Board Aldermen.....	2,500
Total.....	\$223,500

These figures are based upon "inside information" and are accurate. In all cases they are the lowest prices which the "halls" are willing to accept. Thus, for the nomination for District Attorney the leaders are demanding \$15,000, but are willing to compromise on \$10,000. For the nomination for Comptroller they are demanding \$40,000, but will compromise on \$25,000. We have put down the price for a Senatorial nomination at \$5,000, which is the average rate, the fact being that in some cases it goes below that sum and in others much higher. We give in the following table the salaries paid in each of above offices:

Supreme Court Judge.....	\$17,500
Criminal Court Judge.....	12,000
City Court Judge.....	10,000
District Court Judge.....	6,000
Surrogate.....	12,000
District Attorney.....	12,000
Comptroller.....	10,000
State Senator.....	5,000
Assemblyman.....	1,500
Alderman.....	2,000
President Board Aldermen.....	3,000
Total.....	\$87,500

The first question which suggests itself, after a comparison of these two lists, is, How can the candidates afford to pay such prices? A Supreme Court judge is called upon to pay more than the amount of his entire salary for one year. His assessment is high because it is argued that, his term being fourteen years long, he can save that amount out of his salary during that period. The assessment for Criminal Judge is calculated upon the same basis. The Surrogate's term being only six years, his assessment is only half of what a Supreme Court judge's is. The Comptroller has the heaviest assessment of all, though his term is only three years, because there are greater opportunities for making a "good thing" out of his office than in almost any other in the list. The District Attorney's assessment of \$10,000, on a salary of \$12,000 for a three years' term, is seemingly disproportionately high, but in the hands of a politician the office can be made to "pay" very handsomely, and the assessment is levied on that basis. The City Court and District Court judges pay heavily, but their salaries are high out

of all proportion to the value of their services, and for that reason candidates are plenty who are willing to pay the price. The most curious revelations of the two lists are those of State Senators paying an average of \$5,000 each for an office of two years' duration, whose salary is only \$1,500 a year; of Assemblymen paying \$1,500 for a year's service at Albany, for which the salary is precisely the same sum, and of Aldermen paying \$1,000 for a year's term at a salary of \$2,000.

How do all these officials get their money for this outlay? If the higher judges be men of high character, which, by astonishing good fortune, they almost always are, they either save it out of their salaries, or get their friends to contribute to make it up. If they be men of different character, they have no difficulty in finding methods of gaining it. The Comptroller, as we have said, has unusual opportunities for making his, which he will improve or not according to his views of public duty or private interest. The Senators, Assemblymen, and Aldermen make it by going into what is known here as the "Aldermanic business," and at Albany as "jobs," or legislation which has "good things" in it. In the end, of course, the money comes out of the pockets of the taxpayers, who pay it either directly in exorbitant salaries, or indirectly by means of maladministration and legislation in the interest of extravagance and corruption.

In every way the "assessment" practice is an evil that stands directly in the way of honest and economical government. It bars out nearly all except the very rich or the very corrupt from becoming candidates. Were it not for his refusal to pay this assessment, Mr. Nicoll would to-day be absolutely assured of the united Democratic nomination for District Attorney, and everybody would recognize the nomination as the best that could be made; but the County Democracy is opposing his nomination because he will not pay, and it will refuse to make it if its leaders think they can do so without danger of defeat. Last year we had the great good fortune to have Mr. Hewitt consent to run as a candidate for Mayor, but he paid \$25,000 for the privilege, as Mayor Grace had paid about \$20,000 in each of the two years in which he was a candidate. What right have we to levy this tax upon candidates—for it is really the people of the city who do levy it, by their failure to provide legal means for defraying the expenses of elections? The politicians have undertaken the business because the city has failed to do it, and, as was inevitable, they make it as extravagant and corrupt as they are able.

The remedy is so simple that it is a wonder that it has not long ago been applied. All that is necessary is for the city to provide for printing and distributing the ballots at its own expense, in the same way in which it provides for their reception and counting now. Then let the amount which each candidate shall be permitted to spend in an election be fixed by law, and let him be required to publish after election a sworn statement of each expenditure. Then let there be a law providing that any reasonable number of citizens can, by certifying that they wish to vote for a particular candidate for office, have his name put on the ballots and the ballots distributed at the public ex-

pense. With these simple, rational laws enacted, the whole machinery of "halls" and "workers" would disappear almost immediately. There would be no more assessments, no more sale of offices, no more selection of candidates by primaries composed of political strikers assembled in bar-rooms. Could there be any reform more rational, simple, and salutary than this? Then why don't we have it? Simply because the men who make a living out of the present disgraceful system are blocking the way, and the people, as a whole, are too indifferent or too busy to brush them aside.

MR. KNOX'S PLAN OF FINANCE.

AT the National Bankers' Convention on October 12 Mr. John Jay Knox gave an elaborate statement of the plan of dealing with the 4 per cent. bonds and the Treasury surplus, which he suggested in his report as Comptroller of the Currency in 1882. There is some difficulty in making it popularly understood, and this is one reason why it has not received the attention in Congress which it deserves. Another cause for the public indifference to it heretofore has been the fact that it was not of pressing importance. So long as there was an abundant outlet for the surplus funds of the Treasury by redemption of the 3 per cents, few persons would take the trouble to read or understand any plans for dealing with embarrassments which, although inevitable, were still distant. The situation is now changed. The embarrassment has come, and it is worse than anybody expected that it would be, because the public revenues are greater than anybody anticipated, and also because money has become more "active" than at any time since 1882. Mr. Knox now emphasizes the fact that however diligent Congress may be in meeting the crisis, a year or two must elapse before the reduction of taxation can take effect. Most probably the better part of a year will have passed before any anti-tax law can be matured and agreed to by a majority of both houses, and then there will be another considerable interval before the law will begin to operate. What shall be done meanwhile? Shall money be allowed to accumulate in the Treasury at the rate of more than \$100,000,000 per annum?

Mr. Knox proposes that the holders of the 4 per cent. bonds, which have still twenty years to run, shall be offered a new 2½ per cent. bond running the same length of time, and also a cash payment equal to the present value of the remaining 1½ per cent. annual interest, say 23 per cent. The present premium is somewhat higher than this, but as the bondholder gets the use of the premium as active capital for twenty years, he can afford to take something less. This is a matter for the determination of actuaries. It belongs to the domain of mathematics, and there we may leave it. Whatever is the present worth of a twenty-year 4 per cent. bond cut up in the manner proposed, *i. e.*, divided into a 2½ per cent. bond and a cash premium, the bondholders will receive. It is an easy calculation that on a 4 per cent. bond for \$1,000 running twenty years, the Government will eventually pay \$1,000 principal and \$800 interest,

total \$1,800; and that under the proposed plan it will pay \$1,000 principal, \$500 interest, and \$230 premium, total \$1,730, a saving of \$70. On \$733,000,000 the saving would be \$51,310,000. Mr. Knox's plan has been brought before Congress at different times by Mr. Abram S. Hewitt and Mr. Orlando Potter of New York, and by Senator Aldrich of Rhode Island, but did not gain much attention, for the reason given above.

The immediate collateral advantage is the providing of a way to dispose of the surplus revenues before any anti-tax bill can come into play. This is so important a matter that Congress can hardly overlook a plan so easy of adoption and so economical in the end. If it be asked whether the holders of the 4 per cents would consent to the change, Mr. Knox shows that the national banks, holding about one-fifth of the outstanding fours, would be almost certain to fall in with it, because it offers them a premium which they can immediately use in their business, and which will be extinguished in the course of twenty years, that is, at the rate of 5 per cent. per annum. He thinks that trust companies, life and fire insurance companies, and savings banks will agree to it, for the same reasons, and that trustees who are required by law to invest their trust funds in United States bonds, but not in any particular class of bonds, will be moved by the same considerations in order to save the premium thus put within their reach. The plan seems to offer large advantages to both the Government and the bondholders without harm to any living creature. Mr. Knox quotes the following paragraph from a strong protectionist newspaper, the *Utica Herald*, in support of the plan, to which we give our assent from the opposite pole of the tariff question:

"The scheme can easily be put into execution if Congress would pass a statute to authorize it. It proceeds on the assumption that what the country needs is something to reduce the surplus temporarily, say for about three years, while Congress is deliberating and perfecting the details of a plan for permanent reduction. This of itself would be a great relief to the country. All through the past year, and in fact for several years past, Congress has felt that there was a necessity for some legislation to reduce the revenue of the Government; but although the pressure was strong, it seemed impossible for the members to agree. The plan is exceedingly simple, and apparently need not create any strong animosity against it. It treats on the toes of no man who cherishes a particular theory of the tariff. It interferes with neither free-trader nor protectionist. It appeals rather to the common sense of both of these parties, and can be adopted without partisanship by Republicans and Democrats alike."

THE AUSTRIAN-GERMAN-ITALIAN ARRANGEMENTS.

THE various solutions of the open secret of the triple alliance, offered by the European correspondents of the American journals, do not show due attention on their part to the past record on this question. During the session of the Italian Parliament of 1886-7, there occurred a Ministerial crisis, nominally growing out of the disaster which overtook the Italian arms in Abyssinia, but really turning on the approval of the European policy favored by the Ministry. With this policy Di Robilant, the Italian Minister of Foreign Affairs, had so completely identi-

fied himself that the vote of the Chamber of Deputies hinged on the question of the renewal of the tripartite alliance that was to expire this autumn. The discussion brought out the fact that the alliance met the very decided approval of the country, but that the way in which Di Robilant had managed African affairs, and perhaps his personal bearing in the discussion, had provoked such animosity that, while the Ministry retained a majority sufficient for all practical purposes, it was advisable to strengthen its position for future European contingencies by a modification which should increase the majority.

Di Robilant and his war colleague ultimately resigned, but not until the alliance question had been settled; Crispi, even then designated as the chief accession from the Opposition, taking occasion to proclaim his adherence to the "German policy" for which Di Robilant had been attacked by the small party that still favors a French alliance. The treaty, which would actually only have expired this autumn, was renewed by the Depretis-Robilant Ministry, and ratifications were exchanged early this year. This fact was made public by the discussion which grew out of the resignation of the German Ambassador to the Quirinal—an act attributed to Bismarck's having sent the copy of the ratified treaty directly to the King by a special messenger, instead of sending it to the Ambassador for delivery. This reason the Ambassador promptly disavowed, declaring that at his own express desire the negotiations for the treaty had been carried on without the participation of the embassy, and that the transmission of the ratified treaty over his head was in accordance with the precedents of the former stages of the treaty. It was also publicly stated that while the renewal was not obligatory before this autumn, it was considered that, in the then state of European affairs, it was desirable that a definite solution should be arrived at. The grave Bulgarian complications might at any moment involve all the Powers, and consequently the renewal anticipated the expiration of the first term.

There was, therefore, no question of renewal of the tripartite treaty raised by the visit of Signor Crispi to Bismarck; that question had been settled some months. There were certain details to be arranged, among which the most important was the compensation of Italy in case of Austrian extension to the southeast. This was understood not to be a matter for definition in the treaty, but of agreement between the sovereigns. The cession of South Tyrol from Botzen, with a frontier following the ridge south of the Puster-Thal, has long been accorded—that of Trieste was refused more on account of the opposition of Bismarck than of Austria. If Austria obtains any accession to the southeast, it will necessarily include Salonica, in which case Trieste becomes a dead port of not much greater value than Venice, utterly indefensible against a sea attack, difficult to keep tranquil in case of hostilities with Italy, as the population is mainly Italian, and on all accounts, therefore, not a thing to hold out on if Italy made it a grave consideration. The question of Tripoli and Tunis was also one which enlisted strongly Italian

public feeling, and this must have been discussed between Crispi and Bismarck with a view to Franco-German hostilities. In the original treaty the participation of Italy in any war between France and Germany alone was not to be calculated on, as Germany did not require any aid in such a contingency. In case, however, of Russia attacking Germany at the same time, Italy was bound to give a contingent. It is therefore probable that a movement to Tripoli was arranged in case of a Franco-German war in which Russia was not involved. The Bulgarian affair was another question in which the Italian Government had a policy in common with Germany, and the exact nature of coöperation with the allied forces of Austria and Germany, or with Austria alone, was not clearly defined, and was not perhaps capable of being so defined before the development of Bulgarian affairs. It was, however, made certain by the unequivocal declaration of Signor Depretis, that if Russia and Austria came to blows in Bulgaria, Italy would enter as the ally of Austria.

The determination of the conditions of participation and compensation in case of war was, therefore, probably the extent of the new arrangements made during the late visit of Crispi; but a certain personal understanding was made advisable between the new head of the Italian Government and Bismarck and the Austrian Prime Minister, present or prospective, in regard to actual operations. The understanding means peace only if the coöperation of Germany, Austria, and Italy in the rapidly approaching definite solution of the Bulgarian difficulty should be sufficient to warn Russia off the ground; but if, on the contrary, as is most probable, the Czar refuses to permit the arrangement which Austria will support, the real meaning of the understanding is war at no remote period. This unwonted personal intercourse between the rulers looks more like preparation for war than for peace. On one point, however, it is conclusive—that Russia must let Bulgaria alone if peace is to be maintained. Neither Austria, Germany, nor Italy can afford to have Russia at Constantinople, and the Russians have long ago declared that they will not allow themselves to be cut off from Constantinople.

THE FRENCH SCANDAL.

THE French Republic seems to be having a run of very bad luck in the matter of military honor. It was not long after the overthrow of the Conservative régime, or the "ordre morale," as the Republicans derisively called it, that a Minister of War was installed who was accused by the Germans of having deliberately broken his parole during the war after having been liberated on a promise not to fight again. The affair made a great deal of scandal at the time, owing to the cool way in which the French public accepted the charge and the Minister's inability to answer it. It was treated in Germany as another illustration of the corruption of French morals, and of the fitness of the French nation for the terrible chastisement which the war had inflicted on it.

This affair had hardly passed out of the public recollection when Gen. Boulanger, on becoming Minister of War, began to take