

brand upon the other side. The obverse satanism of legitimate speculation were the wild operations of the Stock Exchange. With these the Rothschilds never had anything to do. But the result of the new state of things was that money ceased to own a nationality, and that prosperity almost renounced any political connections. After the fall of Napoleon money became cosmopolitan. Belgium and Holland, in their civil strife, both borrowed from the Rothschilds; Austria and Italy did the same; Russia and France; Cavour and Antonelli. Though Empires perished in the clash of arms, the Rothschilds stood immovable. They paid for the sinews of war; they paid for the blessings of peace. From them the victor obtained cash to buy his needle guns; to them the conquered applied to raise money for the indemnity exacted by the conqueror.

Once only did two Rothschild houses seem likely to come into collision. The Rothschilds of Paris were acting contrary to the interests of the Rothschilds of Southern Italy. Baron Adolpho closed his banking-house at Naples, and demanded his share of the capital of the great house, viz.: \$15,000,000. The outside world promised itself, for once, a peep into the affairs of the great banking family, but the outside world was disappointed. All was amicably arranged. The affairs of the Rothschilds continued to go on with the regularity of clock-work. No one saw the motion of the wheels.

When steam and telegraphy made their entry into general use the old modes of doing business changed, but the Rothschilds stood ready to adopt and turn to good account the very powers that threatened them. Baron James de Rothschild, of Paris, became the leading capitalist in French railroads, and is said to have wept for joy when he sent his first telegram to San Francisco. Baron James was also greatly liked in Parisian society,—that gay moneyed society of the *Chausse d'Antin*, established after the revolution that placed Louis Philippe on the throne. He might have been called King of Finance in France were it not for a superstition that no royalty in that country has now a lease for more than eighteen years. In 1848 the throne of Louis Philippe fell. The house of Rothschild seemed about to perish in its ruins. Railroad stocks went down; a short crop brought exasperation and disaster in its train. The beautiful country house of Baron James at Surcenes was burnt by an excited mob, but he made gallant head against the storm that threatened him. The house never stopped payment. The revolution of 1848 communicated itself to every Capital in Europe, but all the Rothschilds rode out the gale, though each commanded a different vessel. Then came the Empire with its new financial plan of borrowing directly from the people. The national loan was raised by national subscription. Baron James had enemies in the Cabinet. He stood silent but firm. He had astonishingly clear views into the future—insights that appeared like inspiration, but he kept them for his own use, and was a man of remarkably few words. In 1867 he had a presentiment his death was near. He then appeared more willing to communicate his views. The business world over which he had long presided was, as he perceived, fast passing away. He was once heard to remark: "We laughed at the man who said that any investment that paid more than 3 per cent was unsafe, but maybe he was right—right after all." And once he was known to say emphatically, with that German accent which he never lost in speaking French, and which seemed to add a sort of weight to his rare words: "My house has stood firm through the past, present, and future." It was an echo of the proud words of the ancient *futura effugias* (they have escaped the future). He died in 1867, bequeathing his secret, if he had one, to his sons, but most probably the only spell with which he won success was in the watchword of his house—"Union, Prudence, and Discretion." No one knew better than he that prudence is the safeguard of strength, and rashness the resource of conscious weakness.

The house of Rothschild, it is said in France, will have no rival in its wealth until the capital of every other banking-house is consolidated to make one. Baron James left a fortune that cannot be estimated. He also left three sons and two grandsons, all of whom are partners,—Alphonse, Gustave, Edmund, James, and Arthur. Each has a noble residence in Paris, and each (with the exception of Arthur, who is still a bachelor) is said to be the master of a refined and happy home. The French Rothschilds are true Frenchmen. Some are men of learning,—some have distinguished themselves as public writers,—all have been citizen soldiers. The Dowager Baroness has always been distinguished for her charities, as indeed have all the other amiable and lovely women of her family. The present heads of the firm are industrious men of business. Each morning finds them at their work. Their clerks come early to their homes to receive orders, and soon after all assemble at the banking house in the Rue La Fayette. Once only have the Rothschilds swerved from the traditional prudence of their house. In 1870 they risked their wealth for France. Later they stood security for the 200,000,000 of francs (\$40,000,000) which ransomed Paris from the German soldiery, and they advanced the two last loans of 2,000,000,000 (two milliards) made during the Presidency of M. Thiers. The gratitude that France owes to such adopted citizens can never be forgotten.

There is a popular idea that the Rothschilds dream of yet restoring the Temple and the City of Jerusalem. If so, events may even now be working to meet their views. They are all earnest in the faith of their fathers, and proved their Jewish convictions by breaking off all relations with the Roman Government after the abduction of the little Moriara. In all countries in which they live they are personally popular. There was great regard manifested for them by the lower orders in Paris on the occasion of the recent marriage of the daughter of Baron Alphonse. Was it because the populace felt grateful to both men and women of the house for their never-failing kindness and large charity? And yet the misfortunes of the wealthy are accepted always by the poor as a specie of compensation for their own sufferings. Is this because a distorted sense of retributive justice is always present with those enduring poverty? Alas! it is often in life as it was in the old Roman amphitheatre—the worst places are those in the full blaze of the sun. Happiness must come from within, and not from without. The true glory of the Rothschilds consists not in their wealth, but in their honest and laborious lives, their generosity, and their faithfulness to all their obligations.

In the Jews' quarter of the great Cemetery of Pere La Chaise stands the monument of Baron James de Rothschild. An R, in high relief, stands for his name. The inclosure is covered with pebbles. Every Jew who visits the spot leaves behind him a stone.

THE HOUSE OF ROTHSCHILD.

The Paris Branch of the Family--Money Kings of the World--A Fortune Too Large to Be Computed.

Paris Correspondence Baltimore American.

The tradition as to the origin of the house of Rothschild is well known. One Mayer de Rothschild, of Frankfort-on-the-Main, received an immense sum of money on deposit from Prince William of Hesse when dispossessed of his dominions by Napoleon. This money fructified in his hands. It was one of those chances which great men turn to good account, and which inferior men suffer to escape them. When Europe trembled to its base, Mayer Rothschild remained unmoved by its convulsions. In 1810 he was one of the world's great bankers. He had negotiated two loans for Denmark, considered enormous in those days, each of about \$4,000,000. All things in those times of change and ruin turned to profit in his hands. In 1813, feeling himself about to die, he sent for his five sons. "Promise me," he said, "to remain true to each other," Nathan, Solomon, Auselin, Charles Mayer, and James gave him their promise, and after his death the five brothers divided Europe between them, and went forth to seek their fortunes. One established himself in Paris, another went to London, one stayed in Frankfort, the other two set up banking-houses in Naples and Vienna. In this arrangement each Rothschild contributed to the general prosperity of all the other Rothschilds, though each independently managed his own affairs. There is no chief house,—there are no branch houses. There are five different banking houses, which on occasion act as one. I wish to make this clear, because the position of the Rothschilds in this respect has not been generally understood. The Emperor of Austria bestowed arms and rank upon the Rothschilds. According to Austrian law, all members of a house so ennobled take the title of Baron. Their arms are five golden arrows. In 1855, Nathan, Solomon, and Charles all died. The public was greatly disappointed when it found that no light was to be thrown by their wills or in the settlement of their business upon their affairs. These Rothschilds had been gathered to their fathers, but others became Kings.

The English Rothschild had been Nathan, who had foreseen the overthrow of Napoleon in 1815. He followed the English army to Brussels, and the night after Waterloo started express for London. He reached it before the news, which, indeed, when it did arrive, was so indefinite as to require confirmation. He bought largely into English consols, then below par. Next day the great victory was proclaimed and consols rose. Nathan de Rothschild at once realized. Such operations require a quick eye, self-confidence, a firm will, and great resources. Money in the hands of a great financier is like troops in the hands of a great General massed upon some point previously decided on—it gains its victory. The Rothschilds were the monetary Napoleons of the period. They understood the age in which their lot was cast, and inaugurated the modern system of doing business—say in 1814. Old ways of acquiring fortune were at an end. In the world of money capital assumed the importance once enjoyed by individuals. In old times a man was a producer or a merchant—a borrower or a buyer. A great commercial house is nowadays all these at one time. The Rothschilds are largely interested in utilizing the products of the coal mines of Belgium and the quicksilver mines in Spain. They are "common carriers" through their interest in railroads. To-morrow they may be the greatest buyers in Europe; to-day they are the greatest sellers. It is said that when God strikes a medal Satan puts his