

VOLUME III

CHAPTER 3

HOGAN'S AFFAIRS seemed almost to settle themselves, so smooth and clear had the path been laid down for him. He had called, on the day after his arrival in London,— the first day of his Parliamentary career; for he had only taken the oaths, and his seat among the Liberal members, the night before—on the stockbrokers in Cole Alley, and had been received with great courtesy as the friend of Mr. Saltasche. Mr. Stier, the senior member of the firm, had shaken hands very warmly with him. He was a Hamburger, with a broad fair face and yellow hair and eye-brows; and spoke with a very elaborate carefulness as to accent and grammar. Bruen, the other partner, had made all his money in California. He was a quiet man; silent of manner, and courteous, but very observant.

“And how is our friend Mr. Saltasche?” began the senior partner in a purring tone of voice. “Ah, we are always so glad to meet his acquaintances. You know Mr. Saltasche very well, Mr. Hogan?”

“Yes, very well—we are fast friends. He wrote to you?” Hogan wanted to get to business at once; but the Hamburger was not to be hurried.

“Ah! I have known him for years years. In Vienna—he was once settled in Vienna—Prince Metternich was a very good friend of his; but, ah!” and Mr. Stier purred a sigh as he opened an enormous volume on his desk. “Bruen, too, knew him. Mr. Saltasche dealt enormously one while in Paris. He was splendidly settled there; and what friends he makes everywhere! Prince Gortschakoff, he says nobody knows everything like Mr. Saltasche; he corresponds with him. And the ex-Emperor of the French,—he, too, received Mr. Saltasche at the Tuileries; one time, I am told, he could have married a princess. Yes, indeed!”

“Why didn’t he?” answered Hogan, bewildered. He knew the standing and wealth of the speaker, and because of them he felt bound to believe him; he had before heard some wild talk of Mr. Saltasche’s acquaintance with the great ones of this earth, but had paid but scant attention to it.

“Why did he not, you say, Mr. Hogan? Well, my dear sir, princesses are princesses; but to plain business men they are something more—they are white elephants. I would not like a white elephant: should you, Mr. Hogan? Ah!”

The barrister laughed. “I must be away to my work. Mr. Saltasche wrote to you, did he not? And I have to settle for the shares—the number I mean to take. What are they to-day—the Patagonian, I mean?”

“Patagonians—whew!” said Mr. Stier, raising his eyebrows in pleased surprise. “Bruen, where is that list?” His partner looked at the quotation as he handed it, and then fixed his keen black eyes on Hogan.

“Ten—ten shillings: nearly the price of the paper—ah!”

Two hundred was the number he had originally intended to take, but some greed suddenly seized upon him; he wanted to grasp with both hands.

“I will take two hundred. Stay—make it four,” he added hastily: “that will be the full amount of this cheque, two hundred pounds.” He handed a cheque for that amount, signed by Lord Brayhead, to Mr. Stier, who, with his mouth drawn up as if he was going to whistle, nodded his head as he looked at the writing.

“That is right,—quite right. Now look, Mr. Hogan, will you touch these?” And he handed over a sheet of papers, blue, pink, and green; lithographed chiefly, and highly decorated and got up. Hogan glanced at them, then at Mr. Stier, who was sitting up in a high desk smiling amiably over his spectacles, and looking like nothing but a great yellow cat.

“Well, not to-day, thank you, Mr. Stier.”

“Ah! I wish you would take some of those, Mr. Hogan. I wish you would, indeed. You see, everything Mr. Saltasche touches, it turns into gold.”

“Luckily for Mr. Saltasche. I didn’t know he had the gift of Midas.” Hogan thought to himself that his friend’s gift lay rather in his skill in watching other people’s alchemy, and stepping in just at the moment the

transformation began to work, and before the anxious operators became aware of it themselves.

Mr. Stier had never heard of Midas.

“He has gifts; yes, he has many gifts. But then, he is over-bold; sails very close to the wind sometimes, and sometimes he misses great *coups*,—ah, great *coups*” (pronounced “goups”).

“Now, Mr. Hogan, we shall see you often in the City; is it not so? We shall work much together. Some new companies, directorships—ah, yes. This railroad, Bruen; Lord Brayhead’s railway. You know the ground.”

Then Mr. Bruen came forward, and Hogan was made to relate in a very short time all that he knew of the projected railway: the line of the country, the distance from the coast railway, the population of the district it was to traverse. Mr. Bruen asked questions very rapidly indeed, and his keen eyes seemed almost to anticipate the answers. Hogan found they knew everything about the Parliamentary business, and their object in questioning him was to see what chance of ultimate success the railway as a *bonâ-fide* venture might have. Mr. Stier uttered a great many “ah’s” during the process; but from neither of the gentlemen could Hogan in the least divine his real opinion.

When the great subject of the newspaper was mooted, Mr. Bruen knew just the man to manage the business. His antecedents were not satisfactory; he had been dismissed from some half-dozen offices for every fault save incompetence. It would never do to have this man’s name appear, so Hogan agreed to be nominal editor; and the City article was to be written in Stier and Bruen’s offices, under the supervision of those gentlemen. The City article, as it was nominally called, was in reality the leader. A well-written, spicy—political or Parliamentary, according to the season—essay certainly filled the first column or two. Then came the *résumé* of the financial operations of the day, the heads of which were collected, and handed to Hogan, who rough-hewed them into shape, and submitted the crude sketch to the real editor for the final touching-up. This financial article, which was ostensibly devoted to exposing the snares of the “long firms” and bubble companies with which the City swarms, was a perfect study of art. Saltasche and Co. were adepts in the science of throwing water on drowning rats. Peruvian Mines, Tammany Rings, Panama canals, and *hoc genus omne* were slashed with a bitterness and personality that never failed to attract readers. A sort of record was kept of the antecedents of prominent operators; and at a critical mo-

ment this *dossier* would be published and sent broad-cast over the country. The effect on the public may be imagined. Of course the beautifully pure and disinterested motives of the *Beacon* were plain on the face of it. Cato, the censor, was a schoolboy compared to Saltasche, whose diatribes against manipulators were as edifying as any pulpit oracle. How the information was obtained, where the queer stories came from, nobody knew. The expenses of the *Beacon* were very large; for in spite of a good circulation and plenty of advertisements, the returns were little more than the outlay. It was a peculiar style of paper altogether, and rather a novelty in British journalism. Mr. Saltasche might be credited with having invented it; in reality, that versatile gentleman had only borrowed from America one or two of the worst features of its Fourth Estate.

Hogan undertook the political article on condition that his name was not divulged. He had already had some practice in this line, and possessed a fine gift of literary imitation. He could reproduce the style of the *Times* or the *Telegraph* to perfection; and whenever his cruse was exhausted, there was always some clever hack, who for a consideration would dash off a bright, gossipy sketch, to fall back upon. Thrice a week a serial story from the gifted pen of Mrs. Stryper appeared. Poetry, save of the *Pasquin* genre, was eschewed. There were no foreign correspondents. The Press and Reuter's agency supplied a broad-sheet of telegrams to compensate for this deficiency. There was a first-rate theatrical critic, who blamed and praised to order. There was no literary critic: that department was under the management of the printer's foreman, who reserved a hall-column for hire, and who had charge of all advertisements.