The Lounger hears a rumor that a national election is about to take place. This he feels inclined to believe, for he remembers having seen an article about it somewhere in the newspapers. Now, in such a crisis, it is the obvious duty of every young man to arm himself with a torch and sally forth to save his country. Thus reason our genial friends of the Republican Club, and therefore do they roam abroad in the land, doing their utmost to draw silver out of circulation, and to substitute therefor a species of paper currency called "shingles." Truly a torchlight procession is an occasion of almost unmixed joy. On the last affair of this kind the Lounger occupied a snug corner in THE TECH chariot, and this year again he hopes to take a modest share in the proceedings. The moving lights, the flaming transparencies, the huzzaing multitude, all exercise a pleasing influence upon the Lounger's artistic temperament. Two little mementoes he still possesses, which recall the campaign of four years ago with wonderful vividness. One is a glove, which dropped by chance from a first-floor window, wherein sat a dainty damsel with eyes of a tender blue and a Della Foxi curl on her forehead. The procession stopped for a few short moments only; but those few moments were enough to make upon the Lounger's too-impressionable heart a record well nigh ineffaceable. The other trophy is a corduroy waistcoat, also dropped by chance, from the stalwart form of a Harvard Sophomore. This latter interview took place upon the bridge, and the Technology procession stopped for a very short time indeed. But here, too, a very lasting impression was made upon the Lounger, this time upon his right cheek bone.

In connection with the present campaign, there appears to be a certain public interest in the currency question. The Lounger, in common with other distinguished men, has hitherto preserved a discreet silence with regard to this matter, but as the election approaches nearer and nearer, he feels it his duty to make a clear and definite statement of his position. While he fears that thereby he may fatally alienate some of his admirers, yet at least the public can have the satisfaction of knowing precisely where he stands. In the first place it is obvious that the value of currency as a circulating medium depends upon the amount of commodities of any kind, whether produced in the country where the agreement is in force or not, which a given value of the legal tender, either of gold, silver, or paper, as the law shall determine, in that particular nation in which the purchase is to be made, would purchase, if no change in the market value of either article had taken place through cheapening the cost of production, or in any other way tending to cause the currency to appreciate. Therefore, if by such means the parity between the two metals could be preserved without endangering the output from the native mines, which naturally would be less prosperous in proportion as the number of operatives (for to the welfare of the laboring classes must we look first) engaged in that business grew into a more or a less natural relation with the other industries upon which the prosperity of any country, and more especially a new country like ours, depends. In a case like this, where the national honor is so plainly concerned, the Lounger considers this the only logical conclusion.

As the Lounger was snoozing quietly within his sanctum some afternoons since, his meditations were rudely broken by the sound of voices raised in angry disputation. He sallied forth from his retreat and found his good friend, the Editor in Chief, and another scion of the promising Class of '98, engaged in a fervid joint debate. When the Lounger offered his services as referee, he was informed, to his consternation, that the subject under discussion was, "The Economic difference between a Speculator and a Gambler." The disputants also announced that after they had settled this question they were going to tackle another, "Is the Saloon Keeper a Wealth Producer?" The Lounger's first idea was that the philosophers must have been trying to solve the latter question by practical experiment. He was assured, however, that this was not only sober earnest, but term work, the science of Political Economy. Let no one hereafter say that a technical training emphasizes overmuch the practical side of life to the exclusion of the poetic and imaginative faculties.