

MR. MITCHELL'S EUROPEAN TRIP.

WHAT HE SAYS OF RAILROADS IN EUROPE AND IN THIS COUNTRY.

MILWAUKEE, Wis., Oct. 26.—Alexander Mitchell, Milwaukee's most distinguished citizen, who returned to-day from a European trip, was given a public reception at the Academy of Music this afternoon. Two thousand people were present, and speeches of welcome were delivered by distinguished citizens. In the evening an elaborate banquet was tendered Mr. Mitchell at the Plankinton House.

"What impressions have you derived as to the condition of European affairs?" THE TIMES's correspondent inquired of Mr. Mitchell. He replied: "The continental powers still continue to keep up enormous standing armies, eating up the substance of the people. That is the great objection to Europe. The objection doesn't apply to Great Britain. Between France and Germany there is a very strong feeling of distrust and dislike, which may culminate in a war at almost any time."

"What is the present feeling in England in regard to American securities?"

"The feeling in English financial circles as to our securities that are well known is one of confidence. The only thing they dislike over there is the frequent fluctuations in Wall-street, the reason of which they can't understand."

"You looked in on Wall-street yourself as you passed through New-York, didn't you?"

"Yes, I was in Wall-street on Monday and Tuesday. It looks as if a better feeling is developing in financial circles. Stocks have shown a great improvement during the past few days."

"What is your opinion as to the outlook for Northern Pacific, Mr. Mitchell?"

"Oh, I don't want to say very much about it. The Northern Pacific will no doubt by and by be a very important road and do a very large business."

"What is the outlook for St. Paul stock now?"

"I think the outlook for St. Paul stocks is good. The road is doing a good business and its earnings are increasing faster probably than those of almost any other road in the North-west."

"Did you learn much about political matters while you were in the East?"

"No. I was there so short a time and I was so busy with other things that I had no time to look into political matters at all."

"In comparison with English, you think railroad facilities greater in America?"

"Why should I not. There you must show that a railroad is needed. The capital must be forthcoming. Competing is unknown and parallel lines are not allowed. When you get the Government's consent to build, the outlay of money for the right of way is enormous. Why with the money it takes to buy your land through which your road runs you could build your road in America."

"How about Governmental control of the roads there?"

"It works well enough in Europe, but would not do in America. Here the political patronage that a Government road would command must make it unpopular. Its horde of officers and employes would be a power. No, our American system is preferable as it is, and so far as road equipments are concerned the Pennsylvania, over which I rode, is superior to anything I came in contact with in the Old World."

In conclusion Mr. Mitchell expressed great satisfaction over the result in Ohio. He said he had feared Hoadly's defeat, and when the news came the morning he sailed that Hoadly was elected he was much relieved. He regarded it as making the Democratic chances next year very fair.