

that the  $2\frac{3}{4}$  per cent.'s are now worth far more than the old "Consols," and generally stand at £110 and over for the nominal £100 stock.

The Irish question, in spite of the increasing quiet across St. George's Channel, was never long forgotten; and the two chief incidents by which it was kept before the public eye were very curious. The *Times* newspaper, publishing a series of articles on "Parnellism and Crime," ended them by printing a letter purporting to have been written by Parnell himself in extenuation of the Phoenix Park murders. He was made to say that policy compelled him to denounce them, but that "Burke got no more than his deserts." Parnell denied the authenticity of the letter, and in August, 1888, began an action for libel against the *Times*, putting his damages at £100,000. The Government resolved to appoint a special commission to inquire into all the charges brought by the *Times* against Parnell and his followers. The three judges who sat to try the matter (September, 1888—January, 1889), found that "the respondents did nothing to prevent crime, and expressed no *bonâ fide* disapproval of it; that they disseminated newspapers tending to incite to sedition and the commission of crimes; and that they entered into a conspiracy to promote, by a system of coercion and intimidation, an agrarian agitation for the purpose of impoverishing and expelling from the country the Irish landlords." But they also found that the supposed letter of Parnell on the Phoenix Park outrage was a forgery, and acquitted him of the charge of insincerity in denouncing it. The document had been concocted and sold to the *Times* by Richard Pigott, the disreputable editor of a Home-Rule newspaper in Dublin, who finally confessed to the forgery, fled to Spain, and there committed suicide to escape arrest. For having been deceived by this villain, the *Times* had to pay £5000 to Parnell.

The Pigott  
forgeries,  
and the  
Parnell  
Commission.

The Gladstonian party elected to consider the verdict of