THURSDAY, MARCH 11, 1875,

EDITORIAL NOTES.

The public debt was decreased \$6,-680,180 12, during the month of Feb-

The Tax and Tariff bill has been passed by the United States Senate, just as it came from the House. The bill only awaits the President's signature to become a law. There is now no necessity for an extra session of Congress, as the adoption gravate the situation. of the above bill relieves the administration frem all anxiety and embarrassment.

The Senate passed bills for the admission of Colorado and New Mexico as States this week, but the House refused to suspend the rules and pass the bills, ent countries, for instance, the Lucedethough that motion received a large majority vote. Afterwards the House took up and passed the bill for the admission of Colorado.

A Blairsville correspondent of the Pitteburgh Commercial announces that General Harry White will be a candidate for State Treasurer in the ensuing General has had asperations to fill a place on the Republican State ticket for some years, and we have no doubt he would make a strong candidate before the people of the Commonwealth.

Those who have devoted most time to bullion statistics estimate that the "steck of coin and bullion in the United States on the first of January, 1875 (not counting the supply in Calfornia in 1860,) must have been about \$250,000,000, or say fifty millions more than in 1860, with the prospect of receiving about seventy-six millions from the mines this year." These calculations, of course, include silver, which for the past two years, has formed little less than one-half of the annual product of the

Washington, March 8 .- The Seretary of the Treasury will issue a call this week for thirty million dollars of bonds on account of the sinking fund, under the act of March 3d, last. The interest on the called bonds is to cease at the end of ninety days, but it is understood that the boads, with accrued interest, will be paid on presentation any time after the date of the call.

The demise of Congressman James Bufetts, which occurred yesterday morning at Fall River, by hemorrage of the bowels, certificates are readily transferable, and within an hour after his arrival home. makes the sixth death in the Massachusetts Congressional delegation in two years.

One of the best arguments in favor of compulsory education, is that of the than twenty years, says that of 3000 convicts who have been under his convicts who have been under his charge, one out of six could not read. and that in the whole number there was not a single lawyer, physician, clergyman, editor, printer or school teacher. The conclusion is that education is n safe-guard against crime, and that in the same proportion that learning is extended crime will diminish

The Legislature has fixed the 18th of this month for adjournment, and unless the Democratic members of the six bills, while the number in the Senate was seventy-five, leaving on the calendar of the House 237 bills. This tardiness is looked upon as a studied of. bence it will not buy one-tenth its fort to profit by their present temporary power, and by dilatory action necessitate a long session next winter, when each | tional value is very large, and their insenator and member will be entitled to trinsic value very small. Gold was the \$10 per day.

The influx of Menonite immigrants from Russia to this country is on the increase. in Manitoba, 200 in Dakota territory, 15 polish and keeps it, and this quality is maining 300 families have arrived recently, and their destination is unknown. The Kansas Menonites have bought 150,000 corresive sublimate. The salts of silver acres of land, upon which they will settle in the spring. A meeting of delegates from those new here is to be held at Elk hart, Indiana, next month, to make arrangements for the immigration of the present year. They are a superior class of industrous citizens.

napping in this State was signed by the Governor last week. It imposes a fine of \$10,000 and imprisonment for a the national banks six per cent, for period not exceeding twenty-five years loaning the Government credit. All on all persons found guilty of kidnap- the bonds of the Government should ping children. Heavy penalties are also provided in cases where persons harbor or conceal stolen children. A provision in the act says; "This act shall not apply to the detaining or concealing of any child taken or carried away before the passage of this act, when the persons so harboring or con- Mills, the operatives refusing to work 11 cealing shall within thirty days after the passage of this act surrender up such child to the custody of the nearest York, says the State Department has magistrate or Justice of the Peace, declined to demand the surrender of the or to the Sheriff of any county within escaped murderer Sharkey, now in THE the Commonwealth." This proviso has Havana, as no extradition treaty exists reference to the Ross case.

Groenbacks vs. Coin.

The following, appearing in the Pittsburgh Commercial, purporting to be the substance of an hour's conversation with one of the citie's oldest business men, will be found to contain many pertinent facts worthy a careful perusal

"The most important and prominent problem at present, is the currency question. Its discussion is not confined to the halls of Congress, nor to sccret session in the Cabinet. The daily papers teem with articles on the subject. but none of them have yet given a clear and satisfactory solution of the riddle, Indeed, nine-tenths of the articles on the subject are about as "clear as mud," and most of the remedies proposed for the financial difficulty would only ag-

What is money, and of what use is It is neither food, shelter or clothing: it is not gold, or silver, or copper A LIVE NEWSPAPER. or nickle, or paper, although all of these can be used as money. Different artieles have been used as money in differmonians used from the Africans on the coast use shells, and those in the interior use salt; the Central Americans used cacao beans; the old Pittsburghers used coon skins; all these answered their purpose, but had their inconveniences.

Our definition of money would be 'A plain and easy method of keeping accounts between individuals and the publie' by means of tokens which are Republican State Convention. The readily transferable. These should be used by the government in denominate and fixed quantities in proportion to the population, and the quantity should be sufficient to meet the requirements of least to pay one month's labor of each individual-say twenty-five dellars per head to the population, or one thousand millions to the whole country. But whatever sum may be fixed upon, it should be rigidly adhered to, and kept in circulation. It becomes a measure of values, and an elastic measure of value is as wrong in principal as an elastic bushel for measuring erain.

By using greenbacks this uniform quantity can be kept in circulation; but if gold is used as a medium, the country will continue to suffer from fluctuations and panies, from hoarding and exportation of the currency.

We have been taught from infancy, and have thus come to believe that gold and silver are precious metals. The belief in this humbug has been a dead weight on our country-a heavy drag on our presperity-and will continue to be until the belief is exploded.

All wealth is the product of labormoney is not wealth; it is only a certificate that the bearer has parted with, or fington, of the First District of Massachus. Jurnished to the community a certain amount of labor or its products; these thus enable men to transfer property and keep accounts easily and simply; a baggage check is not baggage, but is proof that it belongs to the holder.

A man buys a farm for ten thousand dollars, and pays five thousand dollars statement of the chaplain of the New down, giving a mortgage for the remain-Hampshire State prison, who in a re- mg half, and it the Government then to promote the established principles of port, covering the experience of more reduce the volume of currency one-half. after the reduction as it would at the THE TELEGRAPH will continue to time of the purchase. Contracting the currency adds to the value of the money on hand: It makes the rich richer and the poor poorer.

Oh, save the hard money man, we don't want an irredeemable currency! Who redeems the greenbacks? Why. the same chap that redeems the gold The greenback has the faith of the Government, and all the property and all the labor of the country is pledged for its redemption. Now, what security House succeed in extending the session, have you that the gold will be redeemed? much important legislation will remain | Only the belief that has been installed unacted upon. Up to Saturday of last in the minds of the people that gold as week the House had passed finally upon precious; which belief is daily lessening and will soon be among the things that were-nll its value is imaginary and extreusic; it is now only one-teuth as valuable as it was, and one hundred years

present value.

Gold and silver have a conventional value and an intrinsic one; their convenfirst metal discovered. It was known for ages before any other, yet it had never been used except as an ornament, or in drinking cups or spoons. For the has been remarked in the past, and in this last twelve years it has hardly been respect the TELEGRAPH will continue to Nearly one thousand families are soon to last twelve years it has hardly been arrive in Canada to settle in Manitoba- seen, and yet it has not been missed. Its There are already about 5,000 of these intrinsic value is not a tenth part of that people, or 1.200 families in the United of steel. It is unfit for an earthly use States. Of these 230 families have settled except as an ornament. It takes a fine in Minnesota, 80 in Nebraska, 315 in its only valuable one. It does not ox-Kansas, and 50 in other states. The re. ydize easily, and it is fortunate it does not as its oxide is ten times more poisonous than arsenic-fully as much so as are fully as poisonous as arsenic, but are not to be compared with those of gold.

In issuing greenbacks our government made some grand mistakes. One was in discriminating against our own currency in favor of gold. Had the government refused to take gold for immigrants, and will become thriving and duties and demanded greenbacks, gold would now be at discount, instead of The act defining the offense of kid- 15 per cent premium. Another mistake was in permitting the issue of na- experience may suggest to make if possible, tional bank notes. It does not require more attractive to the general reader, a microscope to see the foly of giving have been made payable in greenbacks and not in gold.'

Daniel Friel was tried February 24, and convicted, and sentenced, at Boston, to the State Prison for life, for the murder of Peter Smith, colored.

An extensive lock-out has occurred at the Dedham, Massachusetts, Woollen hours per day.

District Attorney Phelps, of Ne & with Spain.

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has, we think, during the past year main tained its claim to the good will and sup-prot of the people, irrespective of party, masmuch as its opposition to bad nominations within the party whose principles it favors was largely instrumental in procur-ing their defeat. While it shall be our aim the Republican party, we shall in the futwice as much labor or produce to cover | manage to secure a place on the ticket. the remaining five thousand dollars | Honesty and capacity only will receive our

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the same to the undersigned without de-JOHN GLEICHSNER,

Executor Benzinger, Feb. 25, 1875-n1t6. NOTICE is hereby given that the Com-missioners of Elk County will hold a court of appeals at their office in Ridgway, on the 9TH and 10TH DAYS OF MARCH, A. D. 1875, for the purpose of hearing and determining appeals from the assessments, and reviewing the military enrollment of 1875, at which time and place all persons feeling themselves aggreeved by said assessment can attend if they see proper.

By order of the Board. C. H. M'CAULEY, Comm'rs, Clerk. Commissioners' Office, February 15, 1875. | feb18-3t

A DMINISTRATORS' NOTICE ... A Estate of John E. Turley, late of Jay township, Eik County, Pa, deceased. All persons indebted to said estate are requested to make immediate payment, and those having legal claims against the same will present them without delay in proper order for settle-

ment to JULIUS JONES, Admr's. Benezette, Feb 25th, 1875--n1t4

TWO THE CITIZENS OF PENNSYL-VANIA.—Your attention is specially invited to the fact that the National Banks are now prepared to receive subscriptions to the Capital Stock of the Centennial Eoard of Finance. The funds realized from this source are to be employed in the erection of the buildings for the International Exhibition, and the expenses connected with the same. It is confidently believed that the Keystone State will be represented by the name of every citizen alive to patriotic commemoration of the one hundredth birth-day of the nation. The shares of stock are offered for \$10 each, and subscribers will receive a handsome engraved Certificate of Stock, suitable for framing and preservation as a national memorial. Interest at the rate of six per cent. per annum will be paid on all payments of Cen-tennial Stock from date of payment to January 1, 1876.

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