

The Constitution invests the President with authority to decide whether the removal should be made in any given case; the act of Congress declares in the substance, that he shall only remove such as he supposes to be unworthy of their trust.

The unrestricted power of removal from office is a very great one to be trusted even to a Magistrate chosen by the general suffrage of the whole people and accountable directly to them for his acts.

It is not the theory of this Government that public offices are the property of those who hold them. They are given to them as a trust for the public benefit, sometimes for a fixed period sometimes during good behavior but generally they are to be terminated at the pleasure of the appointing power.

The present condition of our finances and circulating medium is one to which your early consideration is invited.

The proportion which the currency of any country should bear to the whole value of the annual produce circulated by its means is a question upon which political economists have not agreed.

opinions, it may be well to ascertain the real value of our paper money, when compared with the metallic or convertible currency. For this purpose, let us inquire how much gold and silver could be purchased by the seven hundred millions of paper money now in circulation?

Legislation for the accomplishment of a result so desirable is demanded by the highest public considerations. The Constitution contemplates that the circulating medium of the country shall be uniform in quality and value.

The anomalous condition of our currency is in striking contrast with that which was originally designed. Our circulation now embraces, first, notes of the National Banks, which are made receivable for all dues to the Government, excluding imposts, and by all its creditors, excepting in payment of interest upon its bonds and the securities themselves; second, legal tender notes, issued by the United States, and which the law requires shall be received as well in payment of all debts between citizens of all Government dues, excepting imposts; and, third, gold and silver coin.

The operation of our present system of finance, however, the metallic currency, when collected, is reserved for only one class of Government creditors, who, holding its bonds, semi-annually receive their interest in coin from the National Treasury.

The facility of making our currency correspond with the constitutional standard may be seen by reference to a few facts derived from our commercial statistics.

The production of precious metals in the United States from 1849 to 1857, inclusive, amounted to \$579,000,000; from 1858 to 1860, inclusive, to \$137,500,000; and from 1861 to 1867, inclusive, to \$457,500,000—making the grand aggregate of products since 1849, \$1,174,000,000.

At the beginning of the rebellion the bank-note circulation of the country amounted to not much more than two hundred millions of dollars; now the circulation of National Bank notes and those known as "legal tenders" is nearly one hundred millions.

and repair of vessels, for steam machinery for the mail service, for the construction of the Pacific coast, and for the construction of the Atlantic coast.

The report of the Secretary of the War ad interim exhibits the operations of the army and of the several Bureaus of the War Department. The aggregate strength of our military force, on the 30th of September last, was 56,315, the total estimate for military appropriations is \$77,124,707, including a deficiency in last year's appropriation of \$13,000,000.

The expending of the military establishment, as well as the numbers of the army, are now three times as great as they have ever been in time of peace; while the discretionary power is vested in the Executive to add millions to this expenditure by an increase of the army to the maximum strength allowed by the law.

The menacing attitude of some of the warlike bands of Indians inhabiting the district of country between the Arkansas and Platte rivers, and portions of Dakota Territory, required the presence of a large military force in that region.

Since the commencement of the second session of the Thirty-ninth Congress, five hundred and ten miles of road have been constructed on the main line and branches of the Pacific Railway. The line from Omaha is rapidly approaching the Eastern base of the Rocky Mountains, whilst the terminus of the last section of constructed road in California, accepted by the Government on the 24th day of October last, was but eleven miles distant from the summit of the Sierra Nevada.

During the last fiscal year seven million forty-one thousand one hundred and fourteen acres of public land were disposed of, and the cash receipts from sales and fees exceeded one-half million dollars the sum realized from those sources during the preceding year.

The condition of our finances and the operations of our revenue system are set forth and fully explained in the able and instructive report of the Secretary of the Treasury. On the 30th of June, 1866, the public debt amounted to \$2,789,425,879; on the 30th of June last it was \$2,692,199,215, showing a reduction during the fiscal year ending June 30, 1867, of \$97,226,664.

The attention of Congress is earnestly invited to the necessity of a thorough revision of our revenue system. Our internal revenue laws and impost system should be so adjusted as to bear most heavily on articles of luxury, leaving the necessities of life as free from taxation as may be consistent with the real wants of the Government, economically administered.

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The Wagnersburg Republican.

Wednesday, Dec. 11, '67.

THE MESSAGE.

We give the President a fair hearing this week, notwithstanding the great length of the paper seems purposely to forbid country newspapers from publishing it. What good can grow out of the Executive's wordiness transcends our imagination. It is not our purpose, even had we the space, to travel over his old stamping ground of error and sophistry. On many points, the most important that of Reconstruction, he refuses to be guided by truth.

THE GRANT MOVEMENT.

Our captious neighbor, thinks because Thad. Stevens declared we should "throw conscience to the devil," in dealing with Southern rebels that every Republican is bound to agree with him. So in regard to the past action of Congress. However much we may deplore a harsh course toward the unrepentant States and the methods taken to bring them back safely into the Union fold, and it may be to a great or less degree felt by all Republicans, we have the one idea in view—a restoration that shall secure permanent peace, on the basis of impartial rights and justice to all men.

New York spoke for Gen. Grant, on the 4th inst., in a gathering which is not often seen in the Metropolis. It is represented to have been most enthusiastic meeting ever held in that city, and represents all the great mechanical, mercantile, financial and professional classes. Popular preference in favor of Grant, says the State Guard, is about as hard to withstand as was Grant's fighting against treason.

IMPEACHMENT in the House was lost by 108 Nays to 57 Ayes. Mr. Lawrence voted Nay. GEN. STEADMAN has been stricken by apoplexy, and is now lying dangerously ill at Washington. COURT.—The December term of our Court commences on Monday next.

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