

FINANCIAL.

whom he left behind, are now doing their very utmost to elect the Democratic ticket; and, if there be any left in the Republican-Union party who delight in such company, we exhort to go straight over at once. There will ba enough left, we trus, to elect General Hawley and the entire Union ticket by a moderate but decisive majority. But, through whatever for-tune may befall it, that party, abating no jot of beat or hore will mean sight an for universe heart or hope, will move right on, for universal justice and universal freecom.

The Emperor's New Plan-A. Franco-Mexican Republic. From the Herald

The United States Government has been informed upon apparently good authority, that the Emperor Napoleon intends to abandon his attempt at a Mexican empire, and to re-establish the republic, putting Marshal Bazaine at its head provisionally, and until the people can make another choice. Such a solution would be satisfactory to the American people. It would acknowledge in the broadest way the great error committed by Napoleon in the initiation of the Imperial scheme-the error of ignoring the existence and defying the power of this nation; for this change would be no more nor less than an act of obeisance to the American people. It would be made, purely and simply, under the pressure of American public opinion, and in deference to the popular sentiment on the subject in the United States.

This change of policy would declare with the emphasis of a great fact the supremacy and reality of the Monroe doctrine, since it would be the acknowledgment of the ablest sovereign of Europe that, even with the greatest military people of that continent behind him, he could not, in defiance or the United States, determine according to his will the destiny of the weakest of American States, but must, after four years of trial and an expenditure of one hundred and ninety millions of dollars, endeavor at the last to secure the success of his plans by giving them a character likely to commend them to our favor.

The Emperor Napoleon has hitherto shown a disposition to accommodate his plans to this pressure of American sentiment. His announce-ment in the speech from the throne of the intention to withdraw the French troops con-veyed this. He said on that occasion, "The emotion produced in the United States by the presence of our troops on the Mexican soil will be pacified by the frankness of our declarations." He bowed his purpose to the will of an excited people, and now a wise defer-ence to that will becomes his guiding star. That he should act in this spirit is all the country requires. The empire is a failure and a disaster, and this scheme for the establish-ment of a republic affords its author his only opportunity to escape without humiliation from the consequences of his error. We can give up some small points for the triumph of our national ldca thus involved in the Emperor's course, and to secure the freedom of the people declarations." He bowed his purpose to the national idea thus involved in the Emperor's course, and to secure the freedom of the people in whose behalf we have protested against the empire. If we insisted upon the very letter of the Monroe doctrine, it would protest against European occupation of this continent for any purpose; but, since the Emperor by this acheme so broadly concedes the spirit of that celebrated descrine, we are not so pressed for a course nor dectrine, we are not so pressed for a cause, nor is our dignity so in danger, that we need make trivial differences. We may accept the Franco-Mexican republic that the Emperor thus holdly mexican republic that the Emperor thus boldly proposes, and even Marshal Bazaine as its pro-visional ruler—especially if it shall be shown that the election by which the people may choose a constitutional President will not be too positively affected by the presence in the country of so many French bayonets.

Perhaps the most remarkable consequences of of this change in the Emperor's polloy will be seen in France. He acknowledges that, with all the wealth and military power of France at his disposal, he cannot build up an empire in defiance of the will of a people. From this the French will gather the useful lesson that, as empires cannot stand in defiance of popular will, the empire in France also must become a secondary of the people. republic whenever it suits the will of the people to require the change. The effect will be re

some day. In North Carolina, the Commissioner tells us, the fears of insurrection have passed away. And when the employer and the employed have been brought together by the intervention of judicious agents, Colonel Whittlesey assures his chief, it is in most case: easy to make a bar-gain. "So generally," says he, 'have the freed-men sought employment, and obtained it, that the demand for laborers cannot be easily sup-plied." A further passage in the report of this

the two races. How much more is required at

the hands of the loval white men of Tennessee to

secure a recognition of their claims to repre-

sentation in Congress we shall probably learn

officer, we must lay before our readers in full:officer, we must lay before our readers in full:-"The expectation that lands would be granted by Government-a hope first kindled by Rebel politi-cians in their efforts 'to fire the Southern heart,' and afterwards mercased by the Confiscation Act-has now passed away. All officers of the Bureau dis-countenanced such hopes by public addresses and circulars, widely scattered; but so fixed had they become before the war closed, that if was not easy to cradicate them. When, however, Christmas actually passed, and the year ended without any prifts of the kind, it was admitted that we had told them the truth, and that they had been deceived by the talk of their former massers. So, also, on the other hand, have the idle fears of insurrection passed away; the holiciars have gone by and no outbreaks other hand, have the idle fears of incurrection passed awas; the holicarys have grone by and no outbreaks have occurred. All admit that a more quiet and crocely Christmas has never been enjoyed in this region. The history of the world may be challenged to: another instance of such good conduct, in similar croumstances, as the ireedmon have thus for maintained " far maintained.'

It is a pity that kindly and philosophic views like these should have been accompanied with extracts from Southern papers intended to show that the President's veto is only supported by "Copperheads." Colonel Whittlesey may be required, as part of his duty, to use North Carolina newspapers in some party interest to assall the President; but we should have thought General Howard would have been discreet enough not to parade the act of his subordinate,

The reports from South Carolina are exceed-ingly conflicting. The failure of the crops, in many instances, has been the reason assigned for breaches of contracts. The officer reporting for the Bureau from the Georgejown District says:—"Every contract made in 1865 has been broken by the freedmen, the crops raised being barely sufficient to keep them from starving." barely sufficient to keep them from starving." On the other hand, from the Chesterfield, Dar-lington, Karshaw, and Marlboro Districts, there is a generally favorable report. The freedmen are entering willingly into contracts, "and are receiving almost universally better wages than any one expected would be offered." The planters of the Charleston District are generally willing the for the charleston bistrict are generally willing to make fair contracts, but the freedmen are indisposed.

In Arkansas the freed negroes are offered wages to which the unskilled rural laborer of the North is altogether unaccustomed. Good hands can readily get twenty dollars a month and board, cabins, fuel, medicine, and medical attendance.

Cases of great wrong and injustice are re-ported, in which black men and black women are the sufferers. But these cases, irom all we can gather out of this report, are entirely excep-tional. They may serve to illustrate—what most of us here fully believe in-the necessity of main taining the Freedmen's Bureau in existence for limited period, until affairs at the South shall have assumed a more settled aspect. But they prove nothing against the wisdom and the fore cast which have marked the reconstruction policy of the President.

The Case of Senator Stockton. From the World.

The unwonted warmth of the debate which occupied the Senate on Monday was caused by the narrowness of the margin which, in that body, protects the veto power of the President, and makes it effective. The imperious and domineering spirit manifested by the Radicals from the first day of the session, rested on their confidence that they had a clear two-thirds of both Houses, and were superior to the yeto. Finding on trial that they were not, and expect-ing, from the known firmness of the President, that they will have repeated occasions to con-front the veto again, they are moving heaven and earth—or rather earth and the other place

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