

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

Disinherited Brooks.

From the Tribune.
The *Express* devotes its columns day after day, to certificates from its Copperhead conferees that its editor has been badly treated in the hate decision of the House that he was not elected to that body. We trust he will succeed next fall thereby, in gaining what he never yet has had—a regular Democratic nomination for Congress. Hitherto he had nominated himself, and then compelled the bulk of the party to support him by threatening its whole ticket with the opposition of his mythical "Constitutional Union" party. Now let him have a regular nomination, and let Mr. Dodge be fairly pitted against him, and we will see where he comes out. Meantime, we again urge the friends of Mr. Dodge to print a pamphlet edition of Mr. Dawes' speech, and place a copy in every pocket of the voters to do this; but the House couldn't help that. But that happened to be the smallest Republican majority given in any district in the State; so Mr. Baldwin tried to "swim in" over it. The House didn't see fit to let him; whereupon it gets oddly abused in the *Express*. That may not be pleasant; but we think it preferable to seating a Copperhead from a district in place of a Republican who has 710 majority.

The Fisheries.

From the Times.
We observe in some quarters an inclination to discuss the question of the fisheries in a more warlike temper than existing circumstances appear to warrant. "Shall we have war for the fisheries?" is the suggestive interrogatory with which an influential contemporary starts upon the discussion. And the tone maintained throughout harmonizes with this the initiatory note. An unfriendly attitude is attributed to the Provinces with whose Governments our contemporary would have us refuse to negotiate. "A temporary arrangement" with Great Britain is proposed as the only proper course, preliminary to a general settlement of accounts between the two countries, including not alone the fisheries and reciprocity, in general, but also "our claims for ships lost, dead, &c.; our relations with Canada; the navigation of the St. Lawrence, and the boundary in the Northwest." Pending the adjustment of these questions, we are to be prepared to give British craft "a broadside, if it sinks them."

It is only fair to presume that our contemporary does not desire to provoke—nor to have our Government provoke—war with Great Britain. Neither country can afford wantonly to encounter hostilities, and therefore neither should be indifferent to what is not unlikely to produce them. But to deal with the fishery question in this way would be inevitably, and recommended by our contemporary would be, to produce grave international complications, and to render war extremely probable.

Even this would be tolerable were there no other way of settling the difficulty. Had our rights in the fishing grounds suffered any grievous invasion, or had our claims or our honor been subject to outrage, the country would listen but to one appeal, and that of the most decisive kind.

But, so far as our knowledge extends, there has been neither outrage nor threats of outrage. The difficulty exists, but it exists as a consequence of the abrogation of the Reciprocity Treaty, which was our own act, the results of which cannot be said to have taken us unawares. Thus far nothing has occurred of which we were not prepared, and there has yet been no sign on the part of the Provinces of any intention to move in the matter harshly or recklessly. On the contrary, it is known that the Canadian Government is striving to effect an arrangement with the sister provinces, with the view of preventing hasty and unfriendly steps by any of them; and with provincial confederation we may look for the removal of the causes of apprehension arising from separate and comparatively irresponsible proceedings by the provinces.

The true plan, however, is to leave the whole subject in the hands of our National Government. The House Committee on Foreign Affairs have evinced a full understanding of all the points involved; and the information supplied to Congress by the State Department shows that no trouble is at present anticipated. Mr. Seward is evidently attending to the business, which may and should be disposed of peacefully and satisfactorily. The duty of the press, it seems to us, is meanwhile to sustain the Government in any negotiation it may undertake; and this will best be done by avoiding as far as possible all needless causes of irritation and offense.

The Financial Problem of the Country—Necessity of Understanding and Solving It

From the Herald.
The Loan bill has become a law by the signature of the President to it. So far the wants of the Government as regards its securing debt obligations are provided for until the next session of Congress. The Secretary of the Treasury is empowered to meet the bonds or securities that will be due by such means as he may have, or by changing one form of indebtedness for another. This ample power conferred on him is fortunately limited, however, by restrictions that will prevent an undue contraction of the currency, or any serious disturbance of the finances, business, or values of the country. Had his power not been limited he might bring irretrievable disasters upon us by attempting to carry out the balloon theory he enunciated in his speeches last year, and the resumption vagaries of those who clamor for the instant return to specie payments.

The only people in the community that could be benefited by a forced contraction of the currency are the fundholders. Their property would be increased in value twenty-five to thirty per cent. at once, and the property of every one else decreased the same amount. It is gratifying to perceive, therefore, that Congress has been greatly enlightened and patriotic to view the matter properly, and to resist the powerful influence of the fundholding interest. Two important objects, then, have been attained in the passage of this amended Loan bill—the accruing indebtedness has been provided for, and we are safe for the next eight months from those evils that would befall us by tampering with the currency. We may breathe freely and go on with our business without fear of any great change during this period.

But what of the future? How are we going to establish a sound financial and monetary system that will not create and perpetuate monopolies, that will not oppress the people and be a burden upon labor? How shall we continue to bear the weight of an enormous debt and provide for its liquidation in such a manner that the people will not chafe under it and be tempted to repudiate? What plan can be devised to make this great and rich country the financial centre of the world?

Underwood.

There is a judge down in Virginia who has already given to an astonished world several extraordinary decisions. His name ought to be Underbrush, and he ought to be cleared out at once. The fact is, his name is Underwood, and there is but one judge on earth greater than he, and his name is Dick Busteed. Underwood is judge of the District Court of Virginia; and if he is an authority on law ("and if the court knows it, and she thinks she does, it am"), why then the hopes that made happy so many hearts throughout the land when the peace proclamation was issued, only a few days ago, are sud-

denly and cruelly crushed! It now appears that, in uttering that proclamation, the President of the United States was unfortunate enough to hold altogether different views with regard to the interpretation of the law from those of Underwood, of the District Court of Virginia. Consequently, Judge Underwood, of the District Court of Virginia, has set aside the proclamation as a thing of no account whatever. The rebellion is revived. There is, and can be, no peace. The Southern States are still in deadly opposition to the Government of the United States. What would the President, before declaring peace throughout the country, have done? asked Judge Underwood, of the District Court of Virginia, if he might do it!

It is at some time ago somebody quoted

otherwise infinite number of one of these aforesaid epithets under the new dispensation, by the spirit of which at once tender and descriptive—a "colored boy." We quote the following from the record, lest our readers should consider it a libelous—"He was tried before the provost judge, under the Freedmen's Bureau, for assaulting and injuring a negro boy, and found guilty, and sentenced to pay five hundred dollars to the boy (it) and to be imprisoned till paid." It is easy to imagine that under such a sentence as this, the sentenced person, however able to do so, the which none would prefer imprisonment, for some time may have to sit up in the Old World.

We have only to look at the crude notions on finance which Mr. Chase, when Secretary of the Treasury, had, which even Mr. McCulloch,

who was one of the Treasury officials, had

Chase, and who inaugurated our present system, exhibits, and which most of our public men evince, to understand how much this country has to learn, and how necessary it is that we set about educating ourselves. A man may be a very good lawyer or banker and yet be ignorant on the subject of national finances. The consequence of not understanding the subject properly has been that we commenced wrong when a change was forced upon us by the war, have been going wrong since, and ought at once to be put right.

The *Express* talks of a Mr. Baldwin as having been expelled from his seat in the House by "the radicals." Mr. Baldwin never had a seat in the present House. He was expelled by the voters of the District, who saw fit to elect Rowland E. Trowbridge over him by the rather respectable majority of 710. (See *Tribune* for 1865, page 6.) It may have been very many of the members of the vote to do this, but the House couldn't help that. But that happened to be the smallest Republican majority given in any district in the State; so Mr. Baldwin tried to "swim in" over it. The House didn't see fit to let him; whereupon it gets oddly abused in the *Express*. That may not be pleasant; but we think it preferable to seating a Copperhead from a district in place of a Republican who has 710 majority.

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