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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

The Prices of Things.

The hopes of those who thought that when the war was over the cost of living would approximate to an ante-war standard were disappointed in a large degree. There have been reductions in many articles, but the majority of necessities are very high in price, and not only without any occasion therefor, but what is a much worse feature, the people appear totally heedless of the evils which such a state of things involves, and buy as extravagantly as if money was exhausted, and the fair days of prosperity never to end. This should be looked to. It is an unhealthy sign for squandering to become the habit, whether of individuals or society. There is no use in blaming those who sell us goods—the error is with those who buy. During the last three years there was a desire on all sides to accumulate wealth.

The accumulation of wealth was discovered to be an absurdly slow process; and while large combinations of men or money absorbed and speculated with all that was essential to the comfort or support of the masses, and their fortunes, the dealers followed this bright example in a smaller way, by the simple expedient of doubling their rates of profit. In those days there was much suffering and loud outcry, but it was all barren withal, because the thought was in the mind of every middle-class and poor consumer that when the war was over prices would fall. But it seems that nearly everybody is so rich that any serious discussion as to what a family should secure for the year is not to be tolerated. There is plenty of money, says everybody; and as we can well afford to pay for whatever we fancy, whose business is it but our own?

We say nearly everybody, but that does not mean the great mass of the striving, toiling humanity, to whom every dollar is an important matter. And it is the case of these latter which needs advocacy. They do not mean altogether what are under and as the very poor, but they include untold thousands of enterprising and honorable, but very anxious men—men whose appearance is their working capital no less than their skill or knowledge, and to whom a shabby coat is absolute ruin. When this poor felt severely the reign of high prices, tradesmen and speculators found their customers among the richer buyers, and bided no jot to their poorer. The present state of things is far worse now, for the carelessness of those who have money, which it was hoped would be but temporary, has become so to speak permanent. The rule of extravagance has become fixed, and all its evils stare us in the face. And is there no remedy? There is, in the inevitable disaster which is always the punishment of a heedless, giddy people. Those who, by their lavish outlays, keep up the cost of everything which they consume, by their folly are doing something else—they are perpetrating the seeds of artificial values, and during which reverses are always imminent. They keep alive the hopes and the rapacity of speculators, and prevent that general social relief which peace and productiveness might bring, by making that rapacity able to perpetuate itself.

How often we have predicted that general acquiescence in the demands of exorbitant prices would result in a permanent and great advance in the rates of living, our readers well know. To a proper advance, one justified by the various circumstances of the hour, none can object; but it is intolerable that any article of food or clothing should stand at the price asked when we were in the darkest hours of the war, and gold was at 270. The remedy is within reach, as we truly believe. Those who have to make purchases can, if they will, use it with full effect. It simply consists in refusing to pay more than fair prices for those things which they need without if they cannot obtain them thereat. It is a common thing to say that inasmuch as we have a debt of British proportions we must be content to pay as high for food and clothes as Britishers pay; and that is a good deal of a living is past with us. Well, the British debt is larger than ours, and our natural resources are inexhaustible, which hers are not; but no matter. We do not pay British prices—would that we did. The cost we pay for here is a two guinea affair in London, or any other English town, and as the two guineas are paid in gold, the price of gold does not affect the matter. But in England would not be very dear at an American silver quarter pound, and the American loaf is a good deal smaller than that at the same specie price there. And so with hosts of other things—one item, house-rent alone, will suffice for all the rest—a good house, one that costs \$2000 a year or more in New York, brings less than a third that sum in London, and less than twenty per cent in other localities, and if the comparison excluded New York because of its alleged overcrowding, it would not show much better for our side of the case. In short, in our desire to be magnificent we are laying ourselves open to the charge of being absurd.

The War in Europe.

The abandonment of the Peace Conference is regarded by all Europe as a virtual declaration of war. Nothing was wanting to the actual beginning of hostilities but a pretext. This pretext, it seems, has now been found in Holstein. The Austrian representative in the Federal Diet of Frankfurt stated on the 1st of June that his Government, having endeavored in vain to come to an understanding with Prussia concerning the Duchies, would now leave the whole matter, and in particular the question of succession, in the hands of the Diet. This step Prussia maintains was a violation of the agreement between the two great powers concluded in January, 1864, which stipulated that all future arrangements of the affairs of the Duchies should be dependent upon a mutual understanding between them. This violation of the treaty, Prussia further contended, put an end to the Convention of Gastein, of August 15, 1865, by virtue of which Austria recognized her possession of Holstein, and Prussia of Schleswig. Prussia, therefore, claimed the right to occupy henceforth, conjointly with Austria, the whole of the Duchies. Rumors were circulating that Prussia would treat the Austrians as conquerors in Frankfurt, and Austria the entry of Prussian troops into Holstein, as a *censu belli*.

No one, at a time so momentous as the present case to examine the validity of the Prussian arrangements, or the Austrian arguments. Prussia promptly followed up her declaration by marching, on June 7, a body of troops into Holstein, but only to assert again her joint right of possession in Holstein as well as in Schleswig. The Austrian General in Holstein, being without instructions, evacuated the places which had been occupied by the Prussians. In the questions between the North and South, Mr. Clay was the author of the Compromise of 1850, and of the Compromise of 1850, by all of which dangerous controversies were temporarily adjusted, and the final trial of strength between the two sections postponed. Judged by what transpired merely in his own time, he was the greatest American statesman of his age; but belonging only to his age, he lacked the penetration which enabled his great rivals to descry and debate the most deep-reaching question of the age that was coming in, and to identify their fame principally with it. When we descend to statesmen of the second order, among whom General Cass, Mr. Benton, Mr. Buchanan, and even Mr. Van Buren (though his retirement from public life so early as 1841 is perhaps all that prevented

The War in Europe—Historical Parallel.

The latest news from Europe, which we published yesterday, is very warlike. The scheme of a peace conference having been abandoned, Prussia has marched her troops into Holstein, Austria has concentrated her forces, and Italy is all ready for the struggle. It is probable that the next steamer will bring the announcement of a battle, and soon all Europe will ring with the clash of resounding arms. When hostilities are actually commenced it will be exceedingly difficult to tell when and where they will terminate. England, France, and Russia, now neutral, may at any time be brought into the fray. The Restoration inaugurated by Luther assisted their opportunity to strike, may at an unexpected moment take sides in the conflict and overturn the tottering thrones of imperial despots. The curious repetitions or parallels of history have become proverbial. Napoleon, who has stirred up this war for certain motives of his own, is playing the same game with Germany now that Richelieu played with Charles the Fifth. The Restoration inaugurated by Luther assisted their opportunity to strike, may at an unexpected moment take sides in the conflict and overturn the tottering thrones of imperial despots. The curious repetitions or parallels of history have become proverbial. Napoleon, who has stirred up this war for certain motives of his own, is playing the same game with Germany now that Richelieu played with Charles the Fifth. The Restoration inaugurated by Luther assisted their opportunity to strike, may at an unexpected moment take sides in the conflict and overturn the tottering thrones of imperial despots.

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The Late General Cass.

We recollect that, many years ago, when we first began to feel an interest in newspapers, we changed to read a Washington letter sketching prominent members of the American Senate, in which General Cass was nearly hit off as "a heavy edition of Benjamin Franklin." The contour of General Cass's head and face bore, indeed, a considerable resemblance to the portrait of Dr. Franklin, a resemblance which also extends to the breadth and portliness of figure common to both. In their mental lineaments there was no great similarity; General Cass having little of the inventiveness which, in Franklin, amounted to genius. Both, from a boyhood of poverty, rose to wealth and distinction; both were Ministers to France; both died at an advanced age. Any further parallel would be fanciful. Franklin ranked next to Washington among the founders of our independence, and has a name in philology which will never die. General Cass belonged to the higher class of second-rate statesmen, and out of politics was merely a well-cultivated gentleman. General Cass was born about the same time with Webster, Clay, and Calhoun; and his grade as a statesman can be best determined by comparing him with those three, who, by common consent, held the first rank. Each of these distinguished men impressed himself indelibly upon his age; and if we measure their influence by the permanence of their results, Webster overtopped them all. The vigorous acuteness of Calhoun impressed on the Southern mind a theory of the Constitution which unified the South almost as one man, in the late terrible struggle for Southern independence. It was the massive eloquence of Webster that overbore the subtle logic of Calhoun, and erected a barrier against any comrad of the spread of the doctrine in the Northern States. The intellectual part of the late struggle was fought in the preceding generation, between those powerful champions, each fixing the belief of his own section so unalterably, as to call a conflict of arms could decide which theory of the Constitution should prevail. It is impossible not to do homage to the intellectual power which produces such mighty results; and we suppose that the prevalence of Mr. Webster's doctrine must stamp him as the greater statesman. Mr. Clay concerned himself more with the temporary questions which belated to his generation; and his political economy being derived from his own time, instead of the incoming school, he was in no respect in advance of his age, and in most a little behind it. He was an unrivalled party chief and practical administrator; a man born for ascending to the helm of his time except the master one of all, which went to the roots of our Government, and which, in fact, belonged less to his time than to that of his children—Mr. Clay was not the acknowledged leader on one side, but the very originator of the question quarrelled over, or of the adjustment. The tariff question, the Bank question, the Internal Improvement question, were launched by him into the stormy arena of political debate, and were the ruling issues during the greater part of his active career.

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his rising into the first rank) belonged, we find a set who rather followed than led public opinion, and (except Mr. Van Buren) favored party tendencies as a means of personal influence. General Cass, like the rest, had not sufficient ability to have been either the founder of a party, or to have given a new and original turn to the political thinking of his contemporaries. He floated on the disputes which others had raised, while Ministers at Paris, he published a clever pamphlet on the right of search, which had a European circulation, and prevented, or assisted to prevent, the junction of France in a quintuple treaty sanctioning the right of search as a part of European public law. This was an old question, but he did good service by the vigor with which he reargued it. On the Oregon boundary question he took extreme and untenable ground, prompted by the anti-British feeling which the most persistent of his political positions. On the Texas question he was an annexationist, moving with the general drift of Democratic public sentiment, and on that ground he prevented, in the nomination of Mr. Van Buren, though unable to secure his vote, and Mr. Polk was made the Democratic candidate. Near the close of 1847, when Presidential candidates began again to be canvassed, and the Whilom provi- was the exciting topic, General Cass sought to turn the flank of the Whilom and to secure the support of his former political friends, by his famous Nicholas letter, in which he propounded the doctrine of territoriality, or as Mr. Calhoun called it in derision, "aquatic" sovereignty. It was, in fact, the only solution of the vexed question which was ever proposed, and territoriality which was even then ripening. On the strength of that letter he was nominated for the Presidency, but lost the election mainly in consequence of Mr. Van Buren's running as a Free Soiler.

Territorial sovereignty was the only original idea ever introduced by General Cass into our politics; and for a while it had considerable vogue among the Northern Democrats. But his policy failed in the end, and he was driven to it to its logical consequence, by repealing the Missouri Compromise, did more to precipitate a hostile collision than any political theory ever broached among us. It inflamed the angry passions, split the Democratic ranks, and deluged the land in blood. Its practical result has been, not to award sovereignty to the Territories, but to eclipse it in the States. General Cass was a zealous and leading promoter of the Missouri Compromise, but his political arrangement was a mere breathing-spell in the political part of the struggle.

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Americans Abroad.

The pending war in Europe seems to have aroused the desires of vast numbers of Americans to visit the Old World, and to share in the excitement and interest attending upon the hostilities about to commence. The state-rooms of the steamers are engaged for weeks beforehand, and more passports to visit Europe are issued by the State Department to Americans this year than on any previous one.

The Yankee desire to "see sights" will doubtless be gratified by the "rumor" in Europe during this summer and fall in more ways than one. The American Consul and Ministers abroad, especially those near the scenes of action, will have their hands full of business in extending invitations to distinguished tourists from the wrathful hands of field marshals and generals commanding; and it will be a special blessing if, in the confusion and uncertainty that are sure to prevail, a half-dozen American officers, and a variety of spies for prowling near outposts, or catechizing cavalry officers at farm-houses over a bottle of bad wine, or like the *Tribune* correspondent on the Canada border, for sporting an opera-glass and being around in the way of the war in view of the national character, it is not too much to anticipate that, in the very imminence of the conflict, whether between Prussians and Austrians or Austrians and Italians, or both Prussians and Austrians, despising Austrians, a wild, enthusiastic American or horseback, will be seen flying about the field, with note-book in hand, throwing brigades into confusion, disconcerting plans of battle, and arousing the surprise of the combatants pursued, or the surprise of the captives of cavalry, and shot or shelter in either army indifferently, to be finally captured by somebody, after a hot chase, lodged under guard, tried by drum-head court-martial the next morning, in company with a batch of spies, deserters, etc., and duly shot before doctor's call.

Then, as might be supposed, a great deal of red tape will be put in requisition, blustering old officers will write curt letters on the subject, pointing out to the authorities the unfortunate occurrence with many regrets, and it will finally be made to appear that the lamented deceased brought his fate on his own head, and the matter will be out of the public mind for a long time. The same course will be followed in the case of the Banks of an army and will suffer the same fate, accompanied by a voluminous correspondence, wherein everything will be proved to have been legally, and according to military law performed in the most fortunate manner. While this latter fact may go far to mitigate the offense, it will still not atone in the mind of the victim for the presence of the corporal and his file of men.

The habit of our people have contracted of viewing foreigners in a light a little removed from childhood, will, also, make itself apparent in a desire to instruct (if chance be allowed them) the more prominent officers of the various services in their business strategy, and their tactics. Their business strategy will be pointed out to their attention, and General Grant, or General Butler, or Pope, or somebody else, will be quoted as having performed the same "move" successfully, and great stores will be laid upon the matter, and the words of the American people. Then, when these advisers are, so to speak, kicked out, or pointedly shown the door, they will go to work and write furious letters stigmatizing such and such a General as a charlatan, and prophesying all sorts of horrible results of his campaigns, which letters will be despatched to their country newspapers, and signed with the familiar initials of the writer, who will exult in the awe of country bumpkins, and will rather think that the words of the American people. Then, when these advisers are, so to speak, kicked out, or pointedly shown the door, they will go to work and write furious letters stigmatizing such and such a General as a charlatan, and prophesying all sorts of horrible results of his campaigns, which letters will be despatched to their country newspapers, and signed with the familiar initials of the writer, who will exult in the awe of country bumpkins, and will rather think that the words of the American people.

There are some of the possibilities that may spring from the great travel to Europe this summer. U. S. our compatriots should cool down somewhat before reaching the fields of strife, we may expect that, from their natural good-sensibility, not a few unusual, and perhaps serious, situations may be engendered. Unless great care be taken by them not to infringe upon the military regulations that obtain in the neighborhoods in which they may find themselves, there is no doubt that, in many cases, the United States Ministers in Europe will this year earn their money twice over.

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THE SALE OF TICKETS FOR THE CHICAGO PRIZE CONCERN is given May 28 and postponed until July 1, will continue as heretofore. The Chicago Prize Agent will continue to make and procure tickets of the Philadelphia agent will send their orders, and they will receive prompt attention. Address: N. A. WILBUR, William Penn Hotel, Philadelphia.

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CAPE MAY AND LONG BRANCH. DREIFUS & BELSINGER, No. 49 NORTH EIGHTH STREET, HAVE OPENED ON THE 15th INST. A new and desirable lot of ZEPHYR NIT SHAWLS Suitable for the Warming Season, including a splendid assortment of WHITE GOODS. FUCHER MUSLIN, SHIRRED MUSLIN, SWISS MUSLIN, PLAID NAINSOOK, STRIPED NAINSOOK, CAMBRIC NAINSOOK.

E. M. NEEDLES, No. 1024 CHESNUT STREET, OFFERS AT LOW PRICES, 2000 PIECES WHITE GOODS. Including all varieties Shirred, Puffed, Tucked, Folded, Striped, Plain and figured MUSLINS, suitable for White Dresses and Trusses. 100 pieces PRINTED LITEN LAINNS, desirable for Children's Wear. Also, a variety of other Goods. The above are offered for sale CHEAP, and in great variety. LADIES WOULD DO WELL TO EXAMINE.

FINANCIAL. JAY COOKE & CO., No. 114 South THIRD Street, BANKERS AND DEALERS IN GOVERNMENT SECURITIES. U. S. 6 OF 1861. 5-20s, OLD AND NEW. 10-40s; CERTIFICATES OF INDEBTEDNESS, 7-30 SOLES, 1st, 2d, and 3d Series. COMPOUND INTEREST NOTES WANTED. INTEREST ALLOWED ON DEPOSITS. Collections made. Stocks Bought and Sold on Commission. Special business accommodations reserved for LADIES. 87 1/2 m.

U. S. SECURITIES A SPECIALTY. SMITH, RANDOLPH & CO., BANKERS & BROKERS, 16 S. THIRD ST. | 3 NASSAU ST. PHILADELPHIA. | NEW YORK. STOCKS AND GOLD BOUGHT AND SOLD ON COMMISSION, HERE AND IN NEW YORK. 21

NATIONAL BANK OF THE REPUBLIC, Nos. 809 and 811 CHESNUT STREET. (Organized under the "National Currency Act," March 30, 1865.) A regular BANKING BUSINESS transacted. DEPOSITS received upon the most liberal terms. Especial attention given to COLLECTIONS. (\$7 1/2 m)

DAVIES BROTHERS, BANKERS AND BROKERS, No. 225 DOCK STREET, CUT AND SELL UNITED STATES BONDS, 1861, 5-20s, 10-40s. UNITED STATES 7-30 SOLES, ALL ISSUES. CERTIFICATES OF INDEBTEDNESS. Mercantile Paper and Loans on Collateral negotiated. Stocks Bought and Sold on Commission. 13 1/2 m

HARPER, DURNAY & CO. BANKERS, STOCK AND EXCHANGE BROKERS, No. 55 S. THIRD STREET, PHILADELPHIA. Stocks and Loans bought and sold on Commission. Uncurrent Bank Notes, Coins, etc., bought and sold. Special attention paid to the purchase and sale of Oil Stocks. Deposits received, and interest allowed, as per agreement. 35 3/4 m

THE FIRST NATIONAL BANK HAS REMOVED. During the erection of the new Bank building, TO 117 1/4 No. 305 CHESNUT STREET. 7'30s—SEVEN-TWENTIES WANTED. DE HAVEN & BROTHER, No. 40 S. THIRD STREET. 17