LITERATURE.

BUMMER REST. By Gail Hamilton. Boston: Ticknor & Fields.

Gail Hamilton is a prolific writer-fearfully so. When a woman takes up the pen in thorough earnestness, as she most a suredly has done, this is apt to be the case. But, fortunately for her own reputation, she has not drifted into the channel of romance, as women writers are so apt to do. Had she made this venture, success would have been doubtful; at least if she had persisted in that stately, idiomatic style of dialogue in which herself and Halicarnassus have figured so conspicuously of late. Not 2hat it is without its charms, for the truth of the matter is directly the reverse. Yet it is far from natural, and bears on its very surface the marks of great painstaking. That we should find in the six volumes which the author of "Country Living and Country Thinking" has already given to the world many dull platitudes and overstrained arguments, is not a matter of surprise. She has chosen, perhaps, the most diffigult department of literary labor-that of clothing the wearisome monotonies of every-day life with a garment that is ever new, sparkling, and attractive. In the accomplishment of this task she has met with greater success than any other living writer. Her books have been widely read and admired, both at home and abroad; and we feel quite sure that in "Summer Rest" there has been no falling off in the old fire and enthusiasm, that it will be as widely read and as greatly admired as have been any of its predecessors. As to whether her writings are destined to anything more than a merely ephe meral popularity is, indeed, a question. Her great aim has always been present effect; and 2rue to this, she has become a disciple of that modern school whose sole dogma is the discarding of all the multifarious rules of rhetoric which find their most frequent and admirable illustration in the pages of Addison and of Dr. Sam Johnson. The spirit which thus disregards The wholesome canons of the old "Spectator" perhool is intensified to the bighest pitch in *Gals Days" and "Summer Rest," The author fairly revels in her new atmosphere of short, Bharp words and angular sentences. As she herself has somewhere beautifully said, she has gone "out into the highways and hedges, and gathered up the rough, wild, wilful words, heavy with the hatreds of men, and filled them 20 the brim with honey-dew."

This principle, which is the guiding one in her style, serves likewise as a key to the subject-matter of her books. To adopt and use her own words, "the mystic spirit stirs even in commonplaces; a golden hue suffuses her atmosphere; a vague, fine ecstacy thrills to The sources of life;" and she is thus able to lift earth up to heaven. The greater portion, and pertainly the most interesting portion, of "Summer Rest" deals exclusively with these ennobled commonplaces—is suffused with this golden hue. A rooster, for example, is a very commonplace affair when regarded through the simple sunlight; but glance at him when invested with 2his golden hue, and

"Where is there a more magnificent bird than he? What a lofty air! What a spirited pose of the head! Note his elaborately scalloped comb, his stately steppings, the lithe, quick, graceful motions of his arching neck. Mark his brilliant plumage, smooth and fustrous as satin, soft as floss sik. What necklace of a duchess ever surpassed in beauty the circles of leathers which he wears—layer shooting over layer, up and down, hither and shooting over layer, up and down, hither and zhither, an amber waterfall, switt and soundless as the 11st the 1 Is in a prism, and each tent is more splended than the last; green more beautiful than any green, ex-scept that of a duck's neck; brown infiltrated with gold, and ranging through the whole gamut of its ossibilities. (I am not sure that this last is correct in point of expression, but it is correct in point of zense, as any one who ever saw a red rooster will bear witness.)"

And how attractive she renders the habitation of this magnificent bird and his companionswulgarly styled a "hen-coop:"-

"An immense wooden sarcophagus—only nebody had ever been deposited in it—perhaps it was a horse-trough in its day—was set up 'on end,' and gurned into a three-story house. Fresh, sweet-smelling hay was piled on each floor, and such attractive little nests were scooped out therein, that a
hen of a domestic turn of mind would go there and
day, just for the inn of it, you might suppose. Then
the portices, and the sliding-doors, and the galleries, and the hospital, and the vistas, and the palisades, and the inner and outer courts—every arrangement that heart of hen could wish, both for Backlusion and for society—why, those fowls might have dreamt they dwelt in marble halls every night of their lives, and not have been very far out of the way! And the summer residences that he made for them—little Gothic cottages built for a single family, with all the modern convenences, and a good many more improved on the spot, and with this signal advantage over similar structures at Newport and Rahant—that you can take them under your arm, and carry them wherever you please.'

While speaking of the habitations of the teathered tribe, we will subjoin one more passage descriptive of the habitation of the birds. It is singularly beautiful:-

"Think of living in a great green overlapping forest, green above, around, beneath you, endless aisles loving thomselves in endless arches, the bright sky glimmering far off, the bright sun shining in #hrough a thousand portais, and leaving soit waver-ing shadows everywhere, gentle gales whispering melodies, and murmuring sweet lullables, or some-Times a brave breeze trampeting some martial air That rouses all the fire in your blood; to be sur-rounded for days and weeks with great pink and white bio-soms bigger than your head, deeps over-head, and deeps undertoot, drooping and swinging all through the silent night, and the sultry noon and dawn, and twilight between; and every crystal cup brimmed and overflowing with pungent, delicious odors—no wonder the birds are drunken with desight and near forth such mad bacchana songs as stagger their little frames and set the whole orchard

Turning over the leaves at random, we come upon another striking passage of like character to the above. A motherless calf, that horror of 2he "Country Parson," is thus tenderly and eloquently cared for:-

"You did not witness the welcome we gave our poor little favorite, torn all trembing from its mother's side by the stern demand of some greedy purse; how we stroked him, and patted him, and begging your pardon—scratched his head, and so stothed away his sorrow ere he was aware; how we stayed his staggering limbs, and because he was too young, and knew not how to grink, but only stared young, and knew not how to drink, but only stared at the basin, and at us and vacaney, in an uncersian, moonstruck way, did I not put my own fingers into the milk and draw his mouth down to them, and, deceived by the pious fraud, did not the poor little hungry innocent like Dido of old, drink large draughts of love, in happy ignorance that it was not draughts of love, in happy ignorance that it was not nature's own arrangement for such cases made and provided?"

But there is great diversity in the book, and much sober and serious thought. The chapter entitled "Gilfillan's Sabbath," for instance, is a masterly attack upon that spirit of old fogyism still lingering in so many pulpits, which would throw the world back twenty centuries, for the sake of a literal interpretation of Old Testament Zexts, and a blind and stupid adherence to doc-2rines and ceremonials which have been rendered entirely obsolete through the benign influguees of Christianity.

THE SOUTH: A Tour of its Battle fi lds and Ruined Cities, a Journey through the Deso-lated States, and Tasks with the People, etc., By J. T. Trowbridge, Hartford, Conn.: L. Stebbins, Philadelphia Agents: Garrett & Co. Seventh and Chesnut streets. Sold only by

Mr. Trowbridge is at least well, if not favorably known to the American public as the author of several novels, one of which, "Lucy Arlyn," was issued from the press but a short time since. He now appears in the new role of a chronicler of the effects of the recent civil war upon the people and prospects of the Southern States. To prepare himself for this task he made two visits to the South during the past winter and the preceding summer. Following in the track of the destroying armies, by river, rail, and stage, he visited most of the celebrated battle-fields of the war, and made the acquaintance of a host of officers and citizens who had severally cast their fortunes with both parties to the contest. The conversations which he held with these persons were jotted down in his note-book at the time, or immediately thereafter, and these compose the bulk of the volume which he has just published under the above title. As it is written in a narrative form, and is so richly interspersed with dialogue, it has all the attractive features of a romance. It is true there are no such daring adventures and hair-breadth escapes as befel the "special" during the period of actual wariare; and in that respect the book differs materially from the multitude of works of a similar character which are falling so thickly and heavily from the press. But it is a plain narrative, by an honest man, who was intent upon the single point of seeing and hearing all that was to be heard and seen. The picture of the South with which he has presented us is by no means a flattering one; it can be summed up in the single phraseanarchy slowly developing into order. Mr. Trowbridge belongs to the Atlantic school of politicians, and we can, therefore, expect no whitewashing operation from his brush.

He has told us the plain truth, even though he may thereby have disturbed the equanimity of some of his reconstructed friends. And his narrative is merely a confirmation of the testimony of all the candid men who have visited and studied the South since the war-he was enabled by four months of diligent inquiry to see "but one plain rule by which our troubles can be finally and satisfactorily adjusted; and that is, the enactment of simple justice to all men. Anything that falls short of this," he continues, "falls short of the solution of the problem." This "simple justice," he contends, is the placing of the ballot in the hands of the emancipated negro. On this point he employs the following

language:-"Our allies on the battle-field would have become our allies at the ballot-box, and by doing in-tice to them we should have gained security for ourselves. But are the lately emancipated blacks prepared for the franchise? They are, by all moral and intellectual qualifications, as well prepared for it as the mass of poor whites in the South. Although ignorant, they possess, as has been said, a strong instinct which strong them patter where a cartral teached. which stands them in the place of actual knowledge. That instinct inspires them with loyalty to the Government, and it will never permit them to vote so unwisely and mischievously as the white people of the South voted in the days of secession. Moreover, there are among them men of fine intelligence and leading inflares. over, there are among them hen of the intergence and leading influence, by whom, and not by their old masters, as has been claimed, they will be in-structed in their duty at the polls. And this fact is most certain—that they are far better prepared to have a hand in making the laws by which they are to be governed, than the whites are to make those laws for them.

"How this step is now to be brought about is not easy to determine: and it may not be brought about for some time to come. In the meanwhile it is neither wise nor just to allow the representation of the Southern States in Congress to be increased by the emancipation of a race that has no voice in that representation; and some constitutional remedy st this evil is require

Mr. Trowbridge wields a scholarly and graceful pen, but in the work before us he has indulged in no unnecessary rhetorical flourishes, which would have been manifestly out of place.

New Physiognomy; or, Signs of Character, as manifested through Temperament and External forms. By Samuel R. Wells. New Yerk: Fowler & Wells. Philadelphia Agent: J. L. Capen, No. 25 South Tenth street.

The science of physiognomy, which was founded by Lavater in the latter part of the last century, is thoroughly exhausted in this volume by Mr. Wells. It is besides a veritable portrait gallery, and contains a representation of every imaginable creature of the human species, from the bearded Turk up to the Maid of Saragossa, and down to the slavering idiot. Every external index of character, whether imaginary or real, is likewise discoursed upon. We are told how to determine the passions and predilections of our fellow-men by the crooks in their noses, the lobes on their chins, the wrinkles in their foreheads, the waves in their hair. Some people believe in these things and some do not. But the author is disposed to be lenient towards the latter class, bidding his reader to 'prove all things, and hold fast only that which is good." The volume is abundantly diustrated, and presents otherwise a fine specimen of the typographical art.

BOOKS ON THE WAR,-The manufacture of books upon the recent war has become a leading enterprise in Hartford, Connecticut. There are four separate houses engaged in the business, their publications being only seven in number, all told; and yet the following immense sales have been realized:-

The number of volumes thus far disposed of is 821,000. Of course, this great success has been almost entirely owing to the personal efforts made by canvassers throughout the country. With the exception of Greeley's "American Conflict" and Richardson's "Field, Dungeon, and Escape," it would have been difficult for the publishers to have gotten rid of a single edition m the course of a regular trade. But by means of three thousand agents scattered throughout the country, 160,000 copies of the "Nurse and Spy" alone have been sold, their daily product for a time being fully one thousand, and four different binderies being required to keep pace with the demand. One hundred and ninety-five thousand volumes of Headley's History have also been sold, the daily product at present being about five hundred copies, to dispose of which number requires about five hundred agents. Eighty-two thousand copies of Richardson's book were sold inside of six months. Twenty-five hundred agents have been employed m canvassing for Greeley's work, the sales of the first volume amounting to one hundred and thirty thousand, while orders for twenty thousand more are on hand. The sales now amount to one thousand copies per week. In the whole history of book-making there has been nothing to approach, much less equal, the success of

hese four Hartford firms.

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH

The National Finances.

From the Tribune. The fiscal year closes with the present month; and it is already certain that the receipts from internal taxes alone will somewhat exceed three hundred millions of dollars, or very nearly one million from each secular day. From customs. the receipts of the first quarter were over fortyseven millions, and we presume those of the entire year will have exceeded one hundred and millions; making an aggregate of at least four hundred and fitty millions of dollars raised by taxation for the support of the Federal Gov ernment alone during the year succeeding close of our great civil war, and while a third of the country lay exhausted, ravaged, desolated by four years of gigantic, desperate stric. In this year, though a large proportion of our counhas contributed very litile, we have more than met our current expenses, including th interest on our great debt; for this debt, which was over twenty-eight hundred millions, has been reduced by at least fifty millions. And whereas we all apprehended, one year ago, that the settlement of all outstanding claims would carry our debt up three billions, it is now morally certain not to reach that amount. These facts should encourage while they ad-

monish us. Our people are very heavily taxed —perhaps more heavily than any on earth. Some of the items which go to make up the aggregate are transitory; as, for instance, the support of the suffering poor of the South, whom war bereit of protectors and resources, and who, though their subsistence is drawn from the reedmen's Bureau, are in good part whites. This will not cost the nation half so much during the next as it did during the fiscal year now closing; while it may probably be thenceforth saved altogether. Then our Pension list-nov heavy—will dwindle year by year as those en-titled to pensions shall be gathered to their fathers, blessing and blest by their rescued country. And it Congress would but constitute an energetic and tearless Retrenchment Com mittee, and instruct it to abolish every useless office, reduce every exorbitant salary or allow ance, and curtail every expense, we are confi dent that many millions more may be saved. By and by, we shall have a Congress that will lay judgment to the line, and sever the connec tion with the Treasury or every place-holder who does not give the country her money's worth. Let us never doubt it.

The peril of the hour is an undue reduction taxes. We have vast sums of floating and short-time debt to fund; and we can do this at vastly better rates if we are paying off debt than increasing it. We estimate the clear value to the Treasury of a good balance on the right side of the account at fully one hundred millions. In other words, we can fund our debt so that the annual burden of it will be at least \$6,000,600 less if we are paying off and cancelling four or eye millions per month or it than if we are shinning and struggling against a deficit.

Let Congress save wherever it can without crippling the public service; but let it not fear to hold on to necessary taxes, and let the people be careful of importuning that this or that tax be taken off. We can bear heavy taxation—we know it by experience-and it is wise economy to bear it till our solvency is assured. Ten years hence, our national wealth will be double the present amount, reducing the weight of taxation by one-half, even though the aggregate to be raised should remain undiminished. Let us endure and pay until we shall have returned to specie payment and funded all our debt.

The Paris Exhibition.

From the Daily News. The discussion in the House in regard to the Industrial Exhibition proposed to be held at Paris in 1867, is carried out in a vein of petulance and passion that is neither in good taste nor appropriate to the subject under consideration. Whatever grounds for quarrel there may be between France and the United States upon not be made a matter of disputation in the course of legislation upon an enterprise of a purely industrial character, devoted to the ad-vancement of art and science and the development of the resources of the spheres of labor.

The Government of France has exhibited a commendable zeal in encouraging researches in the labyrinth of knowledge, in fostering the elements of improvement in the mechanical world, and in urging the skill and invention of the thinking and working communities to push on in the march of progress. In this age of en-lightenment it ill becomes a great nation like ours to vent puerile bad humor and spleen upor an undertaking conceived in the true spirit of friendliness to the industrial world. The invita tion to our country to participate in the contem Exhibition was extended cerdially, respectfully, and without reference to any existing or prospective political antagonism; and i should be received in the same spirit. If the domestic disturbances that have affected our land, the effects of which have disordered the national household, render it inconvenient for us, at present, to enter the lists of international industrial competition, let us gracefully and politely decline the proffered invitation. If, on the contrary, we are in a condition to do justice and honor to our nationality in the display of American art and productiveness, let usembrac the opportunity with good temper and cheerful appreciation of the intention of its originators, Mr. Washburne has thrown discredit upon the National Legislature by making the dis-cussion of such a theme the occasion for in-dulging in epithets and insulting expressions against the French. Such language as "This Johnny Crapeau Exhibition" will not look well upon the Congressional record as an emanation from the his of a representative of the people in the discharge of his official functions. The introduction of the Mexican question into a debate so completely barren of political significance, was as inopportune as a sermon regatta or a convivial chorus at a funeral. The friends of Mexican republicanism in Congress,

of opportunities for legitimate efforts in behalf of that cause. In fact the attitude assumed by Congress in connection with international issues is neither diguided nor consistent with the obligations of great and powerful nation. It seems as if the Government were afraid to enunciate the policy that it is disposed to favor. If there be any just cause of quarrel with France, let it be fought out manfully, whether by diplomacy or in the fields of war. We must be either friends or foes, as far as official intercourse is concerned. If friends, it is neither prudent nor decorous to indulge in official and legislative expressions of contempt and enuity. If foes, it is still more unmanly and undignited to fight the battle with the weapons of Billingsgate in the National Legislature. The position of the republic in the family of nations makes it ridiculous for our legislators to stand biting their thumbs at other Governments. If Mr. Washburne, or any other representative of the people, thinks that some wrong is to be redressed, some principle vindicated by our country against a foreign power, let him state his case in its proper order of legislative business. But, as between Governuntil there is war there must be peace and while there is peace, the conventionalitie and courtesies of diplomatic intercourse and legislarive language and action should be

if they are sincere, can find or make plenty

The Adjournment of Congress-What is the Prospect?

From the Herald.

When is this session of Congress to come to an end? What is the prospect? Is it to have a summer or autumnal vacation, or is it to sit in permanent session, like the Long Parliament? We cannot, from present indications, determine but we incline to the opinion that the session

will at least run into August. It is possibleno business in the way of legisla toon-that, with a few members on guard at Wa hington, enough to adjourn the two houses over from day to day, the session may be con-

The implaceble radicals are evidently resolved to the up the President during the recess, if there is to be one, or to remain on the ground and watch him, resting on their arms, with their pickets duly posted, front, flanks, and rear. That remorseless faustic, "old Thad Ste-vens," has compared Andrew Johnson to the English Charles the First; and the two Houses upon this idea, are following the example of the revolutionary Parliament against the King. It is highly probable, however, that the parallet which does not apply in the beginning will not holo good in the ending. Nous verrons.
On Wednesday morning last, in the Senate,

Mr. Hendricks (Democrat), of Indiana, moved to take up the House resolution providing for the adjournment sine die of the present session in the middle of the next month. Mr. Fessen den, who is Chairman of the Committees on Finance and Reconstruction, was opposed to the consideration of the subject at present, as there were several important bills still to be acted upon in addition to the Tax bill. The Chair explained that the resolution in question was not before the Senate, but in the ands of the Finance Committee, Mr. Hendricks then moved that the Committee be discharged from the further consideration of the subject, in order that the Senate might proceed to some action upon it. The yeas and nays were called, and the result was yeas 6, mays 25, the yeas ad Democrats and the pays all Republicans-a very significant division, and of some importance, too, though upon a mere incidental and preliminary question. The vote shows that it the Democrats have given up all hopes of making anything out of this Congress, and are anxious to get it out of the way, the Republicans hold on to it as if there were nothing else between them and a great political revolution in public opinion.

A special Washington despatch informs that "the radicals have agreed to delay the adlournment of Congress until Governor Brownlow can convene the Tennessee Legislature," and have it ratify the Constitutional amendment just issued from Congress; that "they are anxious thus to admit one State, and claim that the work of reconstruction has been actually commeuced on their own plan, before the opening of the fall elections." There may be something more than conjecture in this theory. Governor Brownlow is a radical fanatic, and under his management the reconstructed Legislature of Tennessee, with the weeding out of the secesh element, is preity well adapted to the purpose contemplated. Moreover, if Tennessee, "Andy Johnson's own State," and as reconstructed by him when Provisional Governor under the lamented Lincoln, can be brought to lead off in behalf of this Constitutional amendment, it will be a trump card for the radicals. It will be a hard nut to crack by the straight out Johnson Republicans of the stripe of Senators Cowan and Doohttle, to say nothing of those half-way and ready-to-halt disciples of the school and

firm of Seward, Weed & Raymond. It is quite tikely, therefore, that something of this sort may be on foot to head off Senator Cowan, and to give "Old Thad," and D. D. For-ney a good lift in the Pennsylvania October election. At all events, we can hardly expect a conclusion of this session of Congress this side of August, considering the number of important bills still lying upon the table of the Senate, and considering the party tactics required to the Republicans together, and to keep President Johnson and his policy in the background. The radical leaders in Congress have discovered the power, which they hold with their twe-thirds majorities over the Executive, and we may be sure that they will not omit some exercise of this power, in view of the approaching State elections. We may thus have some very curious and important developments at Washington before the close of the present session, and we guess it is possible that e radical managers may find in the sequel that they have been reckoning without their host.

The Public Finances.

From the Times.

Some of our critical and ever-growling neighbors can find no good in the administration of the finances. They are far from being consistent with each other. A score of funding and contracting crotchets are indulged, as widely differing theoretically from each other as their authors profess to differ from Mr. McCulloch practically. And it would be quite as difficult for the Secretary to attempt to please any one of these authorities without offending all others as to undertake to reconcile the contradictory views of, or to make his peace with the whole

We shall have to advise him, therefore, to preserve his accustomed equanimity. We have little question that he will do so. He will continue to pursue his steady course of payment and improvement of the public debt. In this good work and its results he has the approval. as he merits the confidence, of the whol-The clamor and gratuitous counsels with which he has been visited of late, from certain newspaper quarters, have been directed
—and as before intimated without the slightest show of consistency or unanimity; to the conduct of the currency and the funding of the public

1. Let us see what he has actually accomplished since last summer in regard to his duty to the currency .-

June 1, 1866. 8402 128,318 Five per cents..... Compounds..... 212,126,470 162,012,140 Total outstanding.....\$685 241,269 Reduction of all Greenbacks....... \$504,140,458 \$121,100,811

Last summer all descriptions of this paper were in tree and full circulation as currency. The oldest dates of the compounds commanded premium. The newest were passed from hand to hand and bank to bank in larger sums than the original greenbacks. And a month or six weeks later it was tound needful, in the prompt payment of our rapidly-disbanding armies, to partially increase, in place of curtailing, this particular description of currency. We take the 31st of July, however, as the maximum of all descriptions. And if to the above sum of reduction since of \$121,100,811 we should add the \$162,012,140 of compounds not yet absotutely withdrawn, but which have long ceased to be currency in the popular sense, and now command 101@101\(\frac{1}{2}\) and the full accomulated compound interest, as an investment, the practical reduction of the currency of United States Treasury notes of \$283, 112,951, as against an increase of the currency of National Bank notes, bearing the same common seal of security from the Treasury, is only \$111,585,220. A further reduction of United States Treasury notes (common greenbacks) will soon appear on the public debt statement to bring down the total greenback circulation to \$390,000,000, below which is cannot be reduced, under the late act of Congress, until six months after the date of the act (April, 1866). when the uniform scale of \$4,000,000 reduction per month will be within the discretion of the Secretary. And we may here add that when the act was passed, the greenback circulation—including the reserves for the payment of deposits—stood \$422,749,252. The Secretary has since withdrawn nearly or quite the entire excess over the original \$400,000,000, and will have reduced the latter \$10,000,000, has authorized in all siz, really in less than three months from

the date of she act.

2. The public debt outstanding and not provided for last summer, July 31, amounted to \$2,757,253,276. On August 31 the total was almost identically the same, \$2,757,781,190. From this date began the good work of funding, and the better work of paying off the public obligations. The war expenses were by no means at an end. The settlements continued more or less oppressive to the current revenues of the Treasury to the 1st June inst. Nor are they over vet. But in the intervening nine or ten months Secretary has not only met on the instant the whole of these new requisitions as they appeared from the War and Navy Departments,

but he has paid off eighty-seven millions of the above maximum principal of the public debt. In the same period he has funded into the public stocks of the United States, of a permanent and gold-bearing shape, the further sum of eighty-seven millions of the temporary obligations of the Government: so that the account of paying off and funding the public debt compares as follows with last summer:-

July 31, 1865. June 1, 1865. June 1, 1865. Principal of debt...... \$2 757,258 276 \$2,670,288.867 Funded Debt.......\$1,108.602.642 \$1,105.825.101
Three years' 7 80s.......830.000,000 812,221,600
One Year Certificates.......105,706.000 43,025,000 564,140,458 685,241,269 Greenbacks, all sorts... Other debt, less Trea-sury balances...... 26,648 365 65,076,118

Total, as above.... \$2,757,253,276 \$2,670,288,367 The funding process has already so elevated the credit and value of investments of the Compound Legal-tenders and 7:30 per cent. Treasury notes—taking the former entirely out of the catalogue of active circulation as currency-as to leave the question of funding them at ma-turity beyond doubt. The Secretary would like to convert them at once. While they were at or under par and interest he could make the exchange at a difference of 3 per cent. in favor of his gold-bearing 5-20s, and did so to the extent of \$87,000,000. They have since advanced, under the influence of this very process, to 1012/2012/2 per cent., and while the fault is not his that the process is temporarily arrested, it is satisfactory to know that it is owing to the high confidence of the holders that they can get their currency interest promptly until the maturity of the notes, and then avail f a conversion into gold bearing bonds, which they believe will be even more valuable in 1867-68 than at present.

Now if our neighbors who criticize the earnest public service of the Secretary would have him reduce the greenback circulation faster than the foregoing statement demonstrates that he has reduced it, they had best blame Congress for restricting his authority. We shall not do so, however, believing that the act of April last about right-\$10,000,000 in six months, and \$4,000,000 per month atterwards. In this, we think, the popular opinion is with us and with Congress. And if they would have him pay off the public debt faster than \$10,000,000 per menth, they had best not destroy his sources of revenue by declaiming against all foreign commerce, and by insisting upon early specie payments, and a general as well as abrupt crash to all domestic trade and manufactures.

And finally, if they would have him fund his ten porary currency obligations into gold-bearing United States stocks, they had best not impair the credit of such stocks already in market, or in the hands of the public, by cla-moring for too much gold interest and too long a credit on the gold principal. There is such a thing as making a new funded stock so attractive as to defeat its own purpose, besides de stroying the value of its predecessors. And if it e a mistake of Mr. McCutloch to take this view of the Wall street suggestion of a thirty or forty years' six per cent, gold-bearing stock, we have so doubt he is ready to accept the consequences before the people.

Unseemly Haste. From the World.

It is announced with great satisfaction, by

several journals in different sections of the country, that special sessions of the Legislatures in certain States are to be called for the express purpose of adopting the Constitutional amendment embodied in the latest report of the radical reconstructionists. Almost as soon after the adoption of the report in Congress as the first mail could go from Washington to New Haven Governor Hawley received a copy, and the Connecticut Legislature, now in session, but whose remaining term of service is very short, will undoubtedly be called upon to adopt the amendment at an early day. Governor Bullock, of Massachusetts, is rushing around Boston in an uneasy frame of mind lest his State should not be the first in the field, and he pro-poses to call the Legislature together on the earliest practicable Monday morning. No less than forty radical members of Congress have employed Governor Brownlow to call

would send in no more nominations to "such a set." Governor Curtin has officially, and most officiously, issued a proclamation to the Governors of "loyal" meaning radical, States to do this thing with the utmost haste. Governor Fenton, of our own State, only hesitates till he can consult with the party leaders, to see what effect (after the unfortunate special session of the Senate) an extra session of the Legislature will be likely to have upon the fall election.
In no instance have the radical journals. orging these extra sessions, spoken of the Legislatures coming together "to act upon' the new amendment. The phrase is always

his Legislature together, undoubtedly for the "moral effect" which would result from the

adoption of the amendment by the State of Tennessee. But Brownlow begins to doubt his

actual ownership of "his" Legislature, for the upper branch of that rebellious body has lately

rejected nearly all of Brownlow's appointments, causing that model divine to swear that he

"to adopt;" and in no case has an extra session been suggested except in States where the Legislature is thoroughly radical. The Columbus (Ohio) Journal, in calling upon Governor Cox to bring the Legislature together "to adopt" this amendment, says:—"A political campaign is just being inaugurated, and this amendment presents the proper platform for the 'Union party, and an excellent issue for it to make with the Democracy." Of course, then, the adoption of the amendment, and thus the virtual adoption of the radical platform, reconstruction report and all, is nothing more than an effort to discount public, or rather party opinion in certain States, in advance of the

all elections.

The "amendment" is but the stopper to the molasses-filled bottle-the report-which is to catch the flies next tall; and it stands confessed that the sole business of the present Congress has been the construction of a radical platform strong enough for the party to stand upon for at least another year. The assured action of these radical Legislatures in "adopting" the amendment is no more an expression or exponent of public opinion in their States, than would be the adoption of both report and amendment in any county caucus or convent The question is not whether the radical Legis latures of certain States will accept the amend ment, but whether three-fourths of the States in the Union will adopt it.

And with all this unseemly haste in sending

the party platform to the Radical Governors, it s not positively stated whether it has, or has not been laid before the President for his signa-ture. Constitutionally, his signature is not necessary; nor with his off-repeated expression of his opposition to further Constitutional amendments, at this time, when eleven States to be specially affected by these amendments are unrepresented, would it be desirable for the ther clearly defined statement of the President's policy in immediate contrast with the new radial party platform. But the radicals themselves have established a precedent, in sending for Mr. Lincoln's approval the amendment abolishing slavery. This was done for the express pur-Mr. Bancroft's recent Historical Declamation before Congress, in one of its few and far be-tween allusions to the late President, makes him prominent in this connection; the "prolitic pen" which signed the Emancipation Proclamaion approved the slavery-abolishing amend ment, has reproduced itself in about forty temale nuseums in Massachusetts; and the late Mr. Lincoln is represented in photograph, lithograph, painting, and plaster, standing erect, with a red curtain in the rear, the amendment outspread on the table, the Emancipation Proclamation roll in his hand, while the President In meelt is supposed, like the portrait of Lord Sniesworthy, of Sniesworthy Park, to be en-eaged "in the act of somehow saving his coun-try." This scene and incident should suggest to the radicals in Congress the presentation of at ast one Constitutional amendment opportunity our present President.

SPECIAL NOTICES.

PARDER SCIENTIFIC COURSE LAFAVETTE COLLEGE. In addition to the general Course of Instruction in this Department, nest, ned to by a substantial basis of knowledge and scholarly culture, students can pursue those branches which are essentially practical and

those branches which are essentially practice technical viz.;—
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For Chemiars apply to President CATTELL, or to Prof. B. B. YOUNGMAN, Clerk of the Facality. Easton, Pennsylvania April 4, 1866.

PHILADELPHIA AND READING HALLROAD COMPANY-OFFICE, No. 227 S. PHILADELPHIA, June 28, 1866.

DIV (DEND NOTICE.

The Transfer Booksjot this Company will be closed on Saturday, June 30th, and re-opened on Friday, July 18th, 1866.

A Dividend of FIVE PER CENT has been declared on the Preferred and Common Stock, clear of National and State taxes payable in cash, on and after July 12th, to the holders thereof as they shall stand registered on the books of the Company on the 30th instant.

All payable at this office.

8. BRADFORD, Treasurer.

DIVIDEND.—THE DIRECTORS OF the FHILADELPHIA AND BOSTON PETROLEUM COMPANY have this day declared a dividend of THRE* (3) CENTS per share, clear of State tax, payable after July 1, at the office of the Company, No. 228 South FOURTH Street. Philadelphia.

NATHAN HAINES, Secretary and Treasurer.
Philadelphia. June 28, 1886. 622 171 OFFICE OF THE CITY TREASURER.

NOTICE TO LOAN HOLDERS—The In erest on ity Loans, due July 1, will be paid on and a try July 1, 1866.

HENRY SUMM,
6 21 6t

City Treasurer. OFFICE OF THE CITY TREASURER. NOTICE TO LOAN HOLDERS —The City Loans maturing Juv 1, will be paid on and after Juv 2, 1986. By order of the Commissioners of the Sinking Furd.
621 St HENRY BUMM, City Treasurer.

NOTICE. —ON AND AFTER THE
16th instant, the UNITED STATES HOTEL,
LONG BRANCH, N. J., will be open for the reception
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