EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

The Tariff Before Congress.

The Evening Post-after chuckling over the ill advised prediction of Mr. Wilson, of Iowa, that a sternly protective tariff may cause "the pendulum to swing to the other extreme," and sweep away all protection whatever-adds:-

"This is very true; and he might have added that such a protective or prohibitory tariff as is now pro-posed is injurious to the manufactures already estab-lished, in snother way—for it induces great numbers of capitalists to rush into manufacturing, in the hope of securing the extraordinary profits; and then, by of securing the extraordinary profits; and then, by over-manufacturing, when the tariff is modified as it will be, rum is brought upon all alike, the old and

-Will not our Western friends heed this statement? Do they not desire to "induce great numbers of capitalists to rush into manufac-turing? Men of Illinois, Missouri, Iowa, Wis-consin, Minnesota, Kansas!—Men of the South also!—is not this exactly what you all desire, or should desire? And what becomes of the "ex traordinary profits" of iron-making, or cloth making, or ware-casting, when "great numbers of capitalists rush into" those pursuits? Who so wilfully blind as not to see that this "rush" reduces the profits of those pursuits, while dif-fusing manufactures all over the country? Then what sense, what justice, in talking of Protection as specially advantageous to New England and Pennsylvania? Are iron, coal, and water power confined to those States? Will Minnesota and Caltiornia persist in sending their Wool to be manufactured in Massachusetts and Rhole Island, when the requisite machinery shall have been planted on their own soil? Do try to re-gard this matter with something of the breadth of view, the nobleness of soul, that distinguished

your own Harry Clay!

The Post says that when the "Tariff is modified, as it should be, ruin is brought upon all alike, the old and the new." But why should it be? If "great numbers of capitalists rush into manufacturing," and thus set furnaces roaring and spindles whirling all over the country, bringing markets for wool, charcoal, vegeta-bles, truits, etc., to every farmer's door, and thus increasing the productiveness and the value of lands, while reducing by competition the profits of manufacturing and the prices of wares and tabrics, why should the tariff be overthrown? What American interest will be benefited by such overthrow? And will not the vast agricultural as well as manufacturing in terests thus sensibly promoted by protection interpose some objection to their own "ruin?" It you think they won't, try them !

Late in 1844, when Henry Clay and protection had just been beaten by the Kane-letter swindle. and the cry of "Polk, Dallas, and the Tariff of '42," Mr. James Buchanan, who "assisted" in the operation, wrote a letter to Pittsburg, claiming that the defeat of Clay had saved the protected interests from ruin; because, if he had been elected, and protection thereby established as the policy of the country, so many would have rushed into manufacturing that they would have ruined themselves and all their predeces-(We give the idea, not the exact words.) So, you see, it is not necessary that protection should be broken down to insure excessive competition, resulting in low prices for fabrics; the same end is obtained by firmly holding on to protection. And it is just as true as that water will find its level, that, under a protective tariff, the profits of manufacturing will average the same as those of other pursuits—neither less nor more; and rare talent, or good management, or good fortune, will occasionally secure a large

We have known a good farmer to buy a ten acre field for \$250 per acre, manure it highly, cultivate it thoroughly, and pay for land, labor, seed, fertilizers, and all, out of his first crop—in other words, make a clear profit of one hundred per cent.; and yet we all know that our farmers. as a class, don't make six per cent, net profit on their investments. Yet how easy to parade some rare instance of great profit from a farm, and clamor against the inordinate cost of food, the enormous profits of farming! And if the mass of the people were envious fools, perhaps something might be made out of it.

What we seek by protection-what we wish and hope to secure—is diversification of pur-suits, resulting in increased production, comfort, and wealth. No nation, hardly any community, does or ever did employ all its labor; but a multiplication of pursuits leads directly and surely to increased production. There is Muneapolis, for instance, on the Falls of St. Anthony, where labor has for several years been scarge and in eager demand; yet the two woolfen factories recently established there have given employment to scores of women, boys, and girls who were previously idle or adding very little to the aggregate product of the place. There is not a lot in that young citythere is not a wooded or arable acre within fifty miles of it—which would not be sensibly increased in value if the spinning and weaving machinery of Lowell or Lawrence were trans-ferred to or duplicated upon that magnificent water power. And what is true of that is mea-surably true of a thousand other localities throughout the West and South. The Republic tremblingly awaits the action of Congress and the President on the new Declaration of American Independence just presented to the House by Mr. Morrill. Heaven send her a good de-

The Equilibrium of Europe-The Game of Napoleon.

From the Herald.

In the recent very instructive and important letter of Louis Napoleon to his Minister of Foreign Affairs, touching the proposed (but defeated) European Peace Conference, he says, if the Conference had been held "you (M. Drouyn de Lhuys, were to have declared in my name that I reject all idea of territorial aggrandizement as long as the balance of power in Europe is not broken;" and again he says, "In the war which is on the point of breaking out we have only two interests-the preservation of the European equilibrium and the maintenance of the work which we have contributed to build up in Italy," But, in view of the Conference, the Emperor had contemplated a rectification of the European equilibrium, which, with the cession of those Danish Duchies, etc., would have made Prussia the most powerful of the German States; which would have taken the beautiful and important military province of Venetia from Austria; which would have re-formed the smaller German States into a sort of independent confederation as against Austria and Prussia, and which would have restored the eastern boundary of France at least to the left

This was the European equilibrium contem-plated by Napoleon as a peace arrangement. Now that war has superseded or is to supersede the rejected Conference, while holding himself pledged to support the cause of Italy against Austria, he has no other interest than the preservation of the European equilibrium, which he broadly intimates must necessarily involve the balance of power to France. He does not mean the equilibrium of the old dynastics and the Bourbons, which was broken up by the first Franch bons, which was broken up by the first French republic, the consulate, and the empire: nor the equilibrium re-established by the Holy Alliance in 1815, for he "detests" those treaties; but he means a Napoleonic equilibrium, subject here-after to the judgment of imperial France as the

arbiter of the Continent. The equilibrium contemplated by Napoleon the Third is most probably something like that which existed under Napoleon the First, in 1811, when his son by Maria Louisa was proclaimed in his cradle, with a salute in Paris of a hundred guns, King of Rome. At that time the French Empire was at the meridian of its glory. In addition to the eighty-six departments of France

proper, it embraces three departments along the Alps, fifteen beyond the Rhine, fifteen beyond the Alps, in Upper and Central Italy, and seven Illyrian provinces, besides exercising control in Spain, in the Italian kingdoms, in Switzerland, and in the Confederation of the Rhine. At the same time French codes and French ideas were predominant at Warsaw, at Milan, at Naples, in Holland (annexed to France in 1810), in Westphalia, Bavaria, and in Sweden, to whom a French king was given in the person of Marshal Bernadotte. In brief, at that day of his imperial splendor, the "equilibrium" held by the first Napoleon comprehended the whole of Europe, between England and the Mediterrane in in one direction and England and Russia in the other.

By the treaties of 1815 this magnificent impe establishment, with the Emperor himself utterly overthrown and cast out, France was reduced back to its comparatively modest limits of France under Louis XVI, while the kingdoms and principalities wrested from her were so distributed as to form a new "equilibrium" under the Holy Alliance. Those trea-ties of 1815 have been pretty generally disre-garded by the parties concerned in reference to the extension of their own boundaries; but the allied powers, except in the gracious permission to a Bonaparte to return to the throne of France and the empire, and in permitting the spoliation of Austria for the benefit of the new kingdom of Italy, and except in their consent given to the annexation of Savoy to France, have held the empire to the humiliation imposed by the Congress of Vienna and Paris. In fact, the outlawry of 1815 against the Bonapartes, though practically recognized as a dead letter, still

emains a treaty unrepealed.

The European equilibrium, therefore, resulting from those treaties of 1815, so naturally and justly detested by Loms Napoleon, is not the equilibrium he desires. He wants something nearer the imperial status of France of 18M. To this end he has gained an important point in the repture femented between Anstria and Prussia on the one hand, and Austria and Italy on the other. In a war confined to these belligerents the intervention of France will be decisive, and a word from Napoleon may restore peace. what, said Talleyrand, overthrew Napoleon the "Spain, Russia, and the Pope" may now be thrown out of the account; Pope has ceased among the European States to be an object of fear and jealousy, and has become an object of charity; but the Russia of to-day is not the Russia which will admit, on any possible terms, of another Napoleonic campaign, even half way from Paris to Moscow. Between England and Russia, as with the first Napoleon in 1811, the present Napoleon, we may say, holds the Continent in his grasp; but between and England, the French Emperor and Empire may again be overthrown. As goes Russia in this European Centinental imbreglio, so will go the balance of power.

The New Party Movement at Washington and the Administration.

From the Herald. We learn from Washington that an address to the people of the United States has been agreed upon by the Democratic and conservative members of Congress, that it is now being signed by them, that it fully indorses the proposed national convention of claservatives to be held at Philadelphia August 14, and orges participation in its proceedings, and, finally, that this forthcoming address will be headed by the names of Senator Guthrie (Democrat), of Kentucky, and Representative Niblack (Democrat), of Indiana—the grand idea of this movement being a fusion or co-operation in the approaching elections for Congress of all the opposition elements against the party in power.

On the other hand, it appears that within a few days past a series of cancuses have been beld by the leaders of the radical party of Congress, and that they have agreed to "call a onvention of the States now represented in Congress early in September, at some place yet to be designated, which convention shall fix a platform for the party now in antagonism to the Executive; and put in nomination General Grant" as the radical candidate for the succession. It further appears that it is the purpose of the radicals strengously to resist any and movement designed to give to the excluded Southern States a voice in the Presidential contest of 1868; and hence this early movement to secure the name and co-operation in this scheme of General Grant and the army,

Here, then, upon one question at least, are two strongly defined antagonistic party movements for the next Presidency, and especially designed for the preliminary work of the com-ing elections for the next Congress. The Demoand conservative Johnson Republicans stand forth for the immediate readmission into Congress of the lately rebellious States, and of course for their participation in this next Presi-dential election. The radical Republicans hold the ground that the excluded States are not sufficiently reconstructed to be readmitted into the Government, and "old Thad, Stevens" and his followers are undoubtedly resolved to ex-clude said States, at all hazards, from any voice in our national affairs until after the election of our next President. This is the main issue between Thaddeus Stevens and Andrew John son and between the opposing elements which they represent.

But this question must be determined by the States now represented in Congress, and in these states, if we may judge from the last Connecticut election, this Issue will not be sufficient for the defeat of the Congressional Republicans. The old antagonisms against Rebels and Copper-heads are still strong among the rank and file of theUnion partyof the war. Some thing more, then, than the immediate restoration of the South to its constitutional relations in the Government is needed for the platform of this national Johnson party movement; and it is wanted from the administration. The present Cabinet holds the Executive in subordination to the radical faction, and while it is continued the idea of an effective popular Johnson campaign against the radicals appears to us perfectly abourd. After the fashion of General Jackson, theretore, in cutting locse from Calboun, Mr. Johnson's position de-mands the bold proceeding of a complete reconstruction of his Cabinet.

And still another Jacksonian stroke of policy is needed, in a requisition upon Eugland for the indemnities due for those aforesaid Anglo-Rebel spoliations upon American commerce; and still another upon the great money ques-tion of the day. With all the efforts of the radicals to keep the negro question in the foreground, it must very soon be overshadowed by the magnitude of the money question in prices, taxes, currency, inflations, etc., all over prices, taxes, currency, inhations, etc., all over the country. President Jackson secured his re-election from his declaration of war against the old United States Bank and its branches, as constituting a financial monopoly dangerous to the liberties of the American people. The people rallied to Jackson's support, and that terrible bank monster, with its thirty millions of capital, was put down. But "Old Hickory," in attempting to supply the place of that dreaded national bank with his pet bank system, only went from bad to worse, as was proved, first in the facilities and in the rage for speculation which followed, next in the grand financial collapse and revulsion of 1837. and then in the flooding of the country with irresponsible and worthless shinplasters, the ssues of cities, villages, corporations, factories. distilleries, grocery stores, and crossroad taverns. Hence the tremendous popular revulsion against Martin Van Buren and the Demo

cratic party in 1840.

Now we contend that the elements as a monopoly held by the old United States Bank put down by Jackson, and the elements of corruption, financial ruin, and universal distrac-tion developed in the "pet bank" system put down with Martin Van Buren, are all embodied in the pet bank system of our present national banks. All the evils, all the dangers of those old pernicious financial experiments, we say, are twenty times over embodied in our existing national banks. Their name is legion, they are still increasing, and they are corrupt from first to last. In the privileges of their circulation they take, we may say, from twenty-five to thirty millions of money annually from the public treasury: and altogether they form a moneyed oligarchy compared with which "Nick Biddie" and Company were a mere bagatelle.

Let President Johnson, in addition to the other things suggested, strike at this monstrous national bank system and its evils, and make its overthrow an issue with the radicals, and his administration may realize in 1868 the popular vindication of that given to Old Hickory's in

Smoking out the Tribune,

From the Times. The Tribune has shed vials of ink and demolished quires of paper in alarming and exciting its readers against the admission of Confederate States and Representatives into the Union or into Congress. Its columns have been shoited for seven mouths with paper grape and canister, commanding "guarantees" and "civil rights." It has sustained the "Committee or Fifteen" in all their contrivances to keep the Union divided, and it has assailed the President even oftener

than "Thad, Stevens" required, Now, all this was false precense—mere words to conceal intentions. The Tribune advocates the release of Jefferson Pavis. It proclaims "universal amnesty" for all Rebel chiefs, and for all who starved Union prisoners. It halls Jake Thompson, George Sanders, and their fellow-conspirators, who sent associates to rob, burn, and as-assenate, as friends. It welcomes Maury, Slidell, Toombs, Wigfall, etc., back into Congress. In short, it throws all doors wide open, ignores all questions of disloyalty and treason upon one condition, which is:-

"For our own part, and in behalf of some others who believe the true, sufficient basis of reconstruc-t on to be universal amnesty, impartial suf-frage—these two, and no more."

"These two, and no more!" For negro sulfrage, it seems, Mr. Greeley surrenders everything else. That is his "basis of reconstruction." "Upon that basis," he adds, "South Carolina is and ever was a loyal State—quite as loyal as Indiana." In other words, South Carolina would be loyal because she has more negroes than white men.

In thus "smoking out the Tribune," we have the radical programme. This explains Chief Justice Chase's visit and speeches to the South Carolina negroes. It explains, also, the hot baste with which a "Universal Negro Suffrage bill" for the District of Columbia was rushed into the House of Representatives. This was 'the entertainment" prepared for Congress by Messis, Chase, Sumner, Greeley, and Phillips, All the schemes and contrivances for obstructing the work of reunion were after-thoughts.

Of course, we all know what "impartial negro subrage" means, and what the Tribune desires. South Carolina, with more blacks than whites, would elect a negre Governor and negro members of Congress. Districts in other Southern States would elect negro represent tives. To this complexion, under Mr. Greeley's programme, things would come-followed directly, of course, by the Iribune's amalgamation idea, anything short of which fails to appease the fanatic spirit of abelition. This, startling as it may seem to some, is but a simple logical step. The Iribine's "free-love" principles, inpartially applied, "irrespective of color," will accomplish what Wendell Phillirs, when he exhibited a girl with not a tinge of black blood, declared to be the common mission and destiny of the black

and white races in America!
It is to these "hase uses" the Tribune seeks to pervert and devote the great Republican party. It remains for that party, individually and collectively, to accept or reject "these two and no more" political ideas. We see what the radicals want, and what they are ready to pay for it. Those who are in favor of the political and social commingling of the black and white races, as the truit. as the truits and compensations for the (reasure and blood expended in crushing rebellion, will array themselves under the banner of Phillips, Greeley, Sunner, etc. etc. To this, sulling under their own colors, there is no object on. But we protest against the experiment of working out this dark problem within the Republican organization

No journal in the Union has written as much or as vehemently against ignorant white suffrage as the *Tribune*. But as for grossly ignorant black suffrage, to use the precise language of

"We need no other guarantees for the civil rights of the freedman, the repudation of the Robel dept, nor for the integrity and tranquillity or the Union." Alarmed, apparently, at this sweeping avowal, the Tribune attempts to mystify by saying that it is "not in favor of universal white suffrage for thieves, rowdies, and blacklegs." This shallow dodge may deceive its readers, for many of them "swallow camels" with surprising ease. But will the Tribune inform us in what State "impartial suffrage" is withheld from "rowdies, blacklegs," etc. etc.?

party fealty from others, it claims for itself the right to 'bolt" when and as often as it pleases. The Tribune expresses regret that it failed to elect Apostate Robinson, and rejoices in its support of Citizen's Association reform candidates, notwithstanding, as he says, they "proved rob-bers." Indeed, so strong is its "bolting" proclivities, and such is its zeal for 'robbers," that it now pledges its support to more of the same sort next December.

Two Kings of Brentford. From the Tribune.

We had forgotten that the first call for a National Convention at Philadelphia was issued by Mr. Colorado Jewett. His platform being substantially that of the Randall botters, we presumed that he would fuse with the Randailites: but we were mistaken. Jewett considers him-self the real original old Dr. Jacob Townsend, and denounces the Randall call as bogus, adly sold on his advices that the Union party is breaking up or crumbling away; but that is accounted for by his recent protracted absence from the country. Here is Colorado's lates!

To the Editor of the New York Tribune:—CLIF-TON HOUSE, CLIFTON, C. W., June 28, 1806—Sir:—I beg through your journal to address the following te egram to the people. WM CORNELL JEWETT. CLIFTON HOUSE June 28, 1806—To the Feople:—the late call for a new sectional party National Conven-tion indicates the result of unpatriotic ambition. The great Republican party seems to be crumbling from the discord of that portion of its prominent mem-bers who seek national power; some of them from motives of patriotism; others niming at control through a despotism of Government without the South; and a ill others who desire to control under a like despotism of Government, with the co opera-tion of leading Southern magnates. The tion of leading Southern magnates. This must

The two latter vampires upon liberty must be clushed by the patriot spirit of the people. To the people I now appeal to be firm in an opposition to all party and non-party politician trillegue; to sustain the independent call for an independent Presidential National Convention at Philadelphia, in December next; to send to that Convention representatives from the logal men, high in standing, private citizens of the Republic, to make at that Convention nominations from a list of men of the Cinchinatus stamp who, in the providence of God, will come from the fields to administer the inture of our Republic. My pastincependence of action, my declaration that neither the President, Congress, nor the people, have any office in their gift that I would accept, are guarantees of my patriotism of motive, and a justification for you to raily around the flag I have raised for a Government of people, and not of politicians—a Government of people, and not of politicians—a Government slavery, as indersed by a late frank and manly avowal by that rising, patriotic statesman, the Hongeorge A. Pendleton, of Ohio. No man holds a more independent position than myself, and none, therefore, can more consistently lead an independent movement. As the war has destroyed the old southern representation, leaving the people South now to act, so let your prompt action now destroy entirely the—at present—Northern representation, and saye The two latter vampires upon liberty must be act, so let your prompt action now destroy entirely the at present. Northern representation, and save the-at present-Northern representation, and save through a direct new people's representation the Republic. Do it not, and a despotism of govern-ment will control you under a control of the nations of the earth by the great Napoleon. Do it, and the American Republic will, under regenerated power, dictate the destinies of the world, and prove a firm foundation upon which to build up universal liberty foundation upon which and freedom for all mankind.

WM. Connert Jewert.

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EASTON, Perusylvania April 4, 1866. 5 10

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The Eastery will be served by a detachment of United States Marines, under the immediate command of Major Thomas Y. F'eld, 'The United States Marines, ever affixious to do their whole dute, will in this instance, under their gui ant commanding officer at this port, perform it with more than usual pleasure; and the service is gratefully acknowledged.

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6 28thstu8t

Secretary of the Treasury

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