#### THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

"Usurpation Will Not Be Tolerated."

From the Nation. According to Mr. Johnson's doctrine of the status of the States lately in Rebellion, they occupy towards him precisely the same relation as Massachusetts or New York. The only important difference between their political condition and that of these States lies in the fact that, while Massachusetts and New York are represented in Congress, they are not; but their right to be so represented is perfect. If their representatives do not occupy their places in the Capitol, it is simply owing to an abuse of power on the part of the majority. It is true that by some theory of Mr. Johnson's, the nature of which we have never understood, and which neither he nor Mr. Seward has ever thought necessary to be explained to the public, he, the President, still possesses the power of suspending the habeas corpus, or rather of keeping it suspended, and of exercising as much or as little of the arbitrary authority which this gives him, as he pleases. But while claiming full discretion in the matter, he has of late made some parade of retusing to interfere in State concerns at the South. He has scolded Congress severely for seeking to exercise such interierence for any ourpose, however laudable, and has painted in glowing colors the danger of not allowing States to manage their own affairs in their own way, no matter what present inconvenience or suffer this abstinence may entail on individuals, In fact, if he be not at this moment the great champion of State independence, what is he? what other political principle does he represent?

This being the case, most people will have read with surprise his telegram to Governor Wells, of Louisiana, taking him to task for call-ing together the Convention of 1864. Governor Wells, be it remembered, according to this theory, Mr. Johnson's pertinations advocacy of which is at this moment convulsing the nation, is responsible for his acts, whether official or non-official, only to the people of Louisiana. The inquiry from the President why he calls a Convention is either an impertinence or a private communication from Mr. Andrew Johnson, of Tennessee, which the Governor is at liberty to answer or not, as he pleases. If the Governor be legally empowered to summon a Convention to revise the State Constitu-General Government has, according to Mr. Johnson's message, no more right to criticize his action than that of the Governor of New York. It Governor Wells cails a Convention, not being legally empowered to do so, the result is-what? That the President may dectare martial law, and take the Government of the State into his own hands? That he may set aside the Covernor and put the Attorney-General in his place? That he may break up the Convention by force of arms, and throw the members into prison? Nothing of the kind. The question of the legality or ille-gality of conventions, and of all other public assemblies, is a question for the courts, and not for the President to decide. If illegal, the sole result is that their resolutions, instead of being legislative enactments, become merely the written opinions of a certain number of private persons, of no legal force or effect. When the members go home their work descends into the same limbo with the Saturday speeches of the House of Representatives, and there is an end of it. Nobody has been guilty of any crime; a certain number of gentlemen have wasted some time,

We have supposed Governor Wells to have called the Convention. It appears ne did not do so. If we concede that the person who did call it was not clothed with legal authority to do so, we still repeat that its meeting at his summons made it simply an assemblage of private persons, and made its votes so many expressions of the opinion of private citizens. The monstrous phrases which we read in the "Conservative" press and in Mr. Johnson's telegrams, as erting it to have been "an illegal and unlawful Convention," and that this is a justification for its forcible dispersion, show how rapidly he and his followers are drifting away from the great principies of American law, of which they profess to be the champions. There can, in this country, be no such thing as an "aulawful convention" or meeting, unless it be engaged in a breach of the peace or the commission of treason. If a convention be not a constitutional convention it tecomes, no matter for what purpose or by whom it may have been called, not illegal, but simply a meeting of American citizens, whom Mr. Johnson and all civil officers are bound to protect, even while uttering any sentiments they please, however wild or violent or imprudent, It they were to draw up a resolution annexing the United States to Hayti, the resolution would be not illegal, but silly; the members would forfeit none of their right to freedom of speech and action until they attempted to carry out the resolution by force.

All this is so tamuliar to every man and boy in the country who possesses the slightest acquaintance with the principles of our Government, that Mr. Johnson's course with regard to the Louisiana Convention, and the emphatic approval which the "Conservative" press is be-stowing on it, are amongst the strongest and most alarming signs of the times. Here are men who protess to be engaged in the defense of the Constitution and the rights of the States, and who clap their hands when the Executive sets aside the Governor of a State, directs the military to suppress public meetings, and bor-rows in his denunciation of them the vocabu-lary of the French police. We dislike arbitrary power, and we are opposed to all schemes for treating the South as conquered territory. But, if the South is to be treated as a conquered territory; if it-governors are to be responsible to the general Government for their official acts: or if the local courts are no longer to be altowed to pass on the constitutionality of local legislation, we believe the great majority of the public will, before very long, unite in demanding that the South be governed by law, and not by the arbitrary will of one man; that the rules which restrict freedom of speech and of action shall be drawn up by the whole Government, and set down in black and white.

It would not be necessary to add one word on its atrocity to make the New Orleans tragedy the most striking illustration we have yet had of the absurdity of the President's "policy." The day he telegraphed to Governor Wells he burst the whole bubble, and more than justified Congress in its resistance to it, even if that resistance seemed factions. He showed that there is no legal or constitutional principle at the bottom of it; that he insists upon it, not because it is either expedient or because it is his. But the coolness with which he has refrained from expressing one word of indignation at the slaughter, in an American city, of unarmed men, by a mob of their political opponents, for political reasons a mob, too, composed in the main, no doubt of men from the ranks of the Confederate army is, perhaps, the most alarming incident in this sad affair. His speech to the crowd in Washington last winter filled the country with anxiety. It seemed to inaugurate a new political regime, to throw a Mexican or French glare over our party contests. But even his worst enemy bardly expected to find him, six months later, deciding out of his own head that a meet-ing was "illegal," and half justifying a band of

cutthroats in massacring those who attended it.
If there be one thing more repulsive than his course in the matter, it is the course of his satel-lites in the press in supporting him. Some of the articles in which the New Orleans mob is whitewashed—such, for example, as that in which the New York Times talks of Mr. Dostie's murder as "the penalty of his violence"—will, we trust, help to open the eyes of the country to the nature of the moral and political abyse to which Mr. Johnson and his followers would fain drag us, and to the absolute necessity of putting an end at once to the reign amongst us

of arbitrary power, and of restoring the reign of | law because law, whether just or unjust, wise or foolish, is, from the fact that it is written and known, immeasurably superior to the arbitrary decrees of even a good and great man. We at least have no substitute for it, and can find none, and cannot return to its shelter one

minute too soon. We cannot trust ourselves to speak of this transaction as it descrives, or as we feel, because we are anxious to avoid, at a crisis of such gravity, even the appearance of exaggeration or of violence of language. But we think Mr. Johnson may be safely assured that, to use his own words, such usurpations as those of which he is now gollty will not much longer be "tole-rated." We shall not submit either to the dominion of "illegal conventions" or of blood-thirsty mobs; but neither of them is one whit more obnoxious or more dangerous than the dominion of a man who displays, as he has done m this last affair, as much contempt for the moral and religious feeling of the country as he has already displayed for the authority of its

### The Increasing Activity of Government

From the Times.

The business the last week at the New York Stock Board, and through the commission houses, in Government securities, has been extraordinarily heavy, stimulated in a great degree by the highly favorable exhibit of the national finances officially published on the 3d instant, indicative of a liquidation of over \$47,000,000 of the aggregate indebtedness within the past two months, and of over \$124,000,000 during the past twelve months. The business in the public funds has been mainly for home investment account, save in the instance of the 5-20s of 1862, which have been easerly bought for export, and which domestic holders have reely exchanged at an average profit of twoand-a-half per cent. on the 5-20s of 1865. The latter bear the same liberal rate of coin interest as the earlier issue, and have absolutely nearly three years longer to run before the redemption option of the Government shall have become operative. Hence they are deemed by a rapidly acreasing number of home buyers as the better investment of the two. Large conversions of August 7:30s into the new 5-20s nave been

made during the week. This (the first) issue of the Seven-thirties, which will mature in August, 1867, is the only one on which, by a concession of the Treasury Department, the convertible privilege is immediately available, and in this instance only, on an equalization of interest, making the cost of the Five-twenties, issued in exchange for the Seven thirties, about the same as fue ruling rate for the bonds in the open market. Knowoge of this fact induces many holders of the August Seven-thirnes to self them out absolutely and buy in the new Five-twenties through the commission houses, thus avoiding the delay and trouble of the conversion process. Five-twenties of 1865 sold on Friday at 107@107. while the 1862 rive twenties were dealt in at 1004@1001. The foreign houses have been taking unusually large amounts of the latter for export, and further heavy purchases for this purscare only temporarily prevented by the de pression in the foreign exchange market and the difficulty experienced in the negociation of bills in the face of the liberal supply of good to prime drafts available. The supply of the 5-20s of 1862 is unusually light, and even the actual exchanges of these bonds for the latest issue by domestic investors is insufficient to keep the stock up to the requirements of foreign buyers, who have to make steady advances in their bids to bring our the bonds which they need for shipmert. On all issues of the 5-20s there is the accrued coin interest at the rate of six per cent. per annum, since May I, worth, with gold at 149, over \$2.60 per cent, in currency. The bonds yield an annual increase of nearly nine per cent., on the basis of the ruling price of gold.

The six per cents of 1881 have become extremely scarce in the open market, and no round lots could be purchased without causing jurtner rise in the price, which now stands a 110g, or less than one per cent, higher than the 5-20s of 1862. The margin between the going rate for these two classes of national stock is very rarely so narrow. The 1881 bonds are an absolutely fifteen year six per cent, coin interest obligation, and, as such, are generally considered an investment. They are mainly held at home. The Ten-torties touched par on Thursday, on a brisk demand, which was only partially satisfied, as the bonds were sufficiently abandant at the current figures. They have not been as high as at present for about a year and a half. A half year's coin interest, at the rate of five per cent, per annum, will be due on them by Septem-The September coupons are now be marketed through the Government commission houses at about 146 per cent., or only 2 per cent. less than the price of gold. Some of the large holders of the coupon Ten-Forties are availing themselves of this opporunity, and turning the proceeds of their coin interest into public stocks, seemingly giving the preference to the later issues of the Five-twenties and Seven-thirties. Altogether, the present market for the Government interest-bearing obligations is the best that has been available since the early spring of 1865. And, as money is a drug on the market" at 3 to 4 per cent. on call, and lenders are unable to temporarily place their balances more advantageously, the chances are that the public tunds will even further im prove, until they shall have reached the same tooting, as regards price, as other stocks, and bonds which bear no more liberal rate of currency interest.

### The Cable and Civilization.

From the Tribune.

That the cable has lasted as long as it has, and has worked better with each day's use, is already a presumption that it will last for years. It may not be too bold, then, to speculate even thus early on some of its probable effects on civilization.

The secret of civilization is intercourse. The people who live separated from one another by oceans, mountains, rivers deserts, tribal distiuctions, prejudices, jealou jes, hatreds, inter-changing nothing of a mai-rial or intellectual king, are barbarous. Civilization comes with sympathy between numbers. It begins with the nstribution of products; it continues with the communication of interests and the multipli-city of mutual relationships; it reaches pericetion with the spread of knowledge and the dirfusion of ideas. The civilized man is the man who ives on terms of civility, order, good-will with his ellow-creatures. No one can estimate the value of the Atlantic cable as an agency establishing such terms of living. All other agencies are rade beside it. Steamships and railways are good for coarse work. This is good for fine work. all our boasted facilities, intercourse is still exceedingly imperiect. No elements of knowledge, art, sympathy, are perfectly diffused. There are centres of light and wastes of darkness. There is an outlying barbarism in the precincts of great cities like New York and brooklyn. The mediceval times are perpetuated on Manhattan Island and Staten Island—witness the specimen of humanity which the Health Commissioners unearthed in the early summer, and the quarantine difficulties in the first cholera week. There is a vast store of resources, but the benefit is not for the whole. The graph wires operate as fire conductors through small districts, and equalize discovery, intel igence, sentiment, through special communities; but there is much to be done before one nation can feel the pulse of another. ter experience has shown us that England and America bave, as yet, no common understanding and no common heart. They are too distant. There is something that does not escape through newspapers and letters-knowledge and experience, ignorance and stupidity, rancor and antipathy accumulate, and no sufficient medium exists for their discharge over large surfaces or from remote points. At this juncture comes in the cable. The very knowledge that it is there,

stretching its sensitive nerve from hemisphere to hemisphere, is civilizing in its effect. The thought of it as lying there on the bottom of the deep, threading the mysterious passages of submarine life, ready to transmit the pulsations of humanity across the invisible mountain-chains, the unheard-of abysses, the wilderness of sand and sea-weed and rock; highting up the fathomless dark with its streak of electric flame; disentanting space and time of their power to separate; a hand of steel that never looses its grasp; a girdle never unpraced; a sliver to separate; a hand of steel that never looses its grasp; a girdle never unbraced; a silver cord of amity touching two continents—the mere thought that it is done, and done by the world-conquering wit of man, is more than civilizing, it is humanizing. It enlarges our conceptions of human power, intelligence, and skill; it strengthens and deepens the faith in the unity that prevails ideally, and shall prevail unity that prevails ideally, and shall prevails actually in the enterprises and interests of mankind; it suggests the unity of nations and the brotherhead of mankind. the brotherhood of men; it makes us feel more at home with foreign peoples; it extends the circle of our sympathy, and wakens a warm fraternal sentiment towards the dwellers at the ends of the earth. The imagination becomes excited by visions of harmony; the touch of the of better things to come.

cord makes our hearts beat with prophetic hope And why not? The element of quickness and frequency that the cable introduces into our foreign intercourse cannot be too highly estimated. It is everything. The critical moments are but moments. Whatever happens, happens in a moment, and the point of supreme imporance is the seizure of the instant. The world moves not once in three days, but every second Three days later from Europe is just three days foo late sometimes for the transmission of momentous tiding on which the security of governments and the peace of nations may hang. The steamer may leave just an hour too soon, and may come in just an hour too late for the word or power to orevall. Events big with consequences, or that would, if improved, be big with consequences to great communities may occur and pass unimproved between the sailing of two ocean steamships. The word in season may be worth columns a day too late Many a time during the past six years that word in season might have saved millions in money and bitter misunderstandings that no money can makenmends tor. What clouds of black and blast ing fury might have discharged themselves harm lessly through that slender wile! What fiery currents of national hate might have foun-silent and swift passage along its thread! Wha friendliness might have been preserved as the continents whispered to one another in the mo-ment of doubt or agony! What the past grouned for the want of, the future will rejoice in. When "Puck" shall have set his girdle round the world in forty minutes, and the planet breathes its secret day by day to listening ears in Paris, London, New York, and all through the dwell ing-places of men, the human sympathies wil begin to pour as evenly and steadily through the world of men as the magnetic currents flow round the globe. Tides of sentiment and con-science will have their regular ebb and flow. The moral wealth of one quarter will be trans miffed to the parts that are morally poor. The effect on the detection and arrest of crime will be of immediate and vast importance. world will become a whispering gallery, with a focus at each Jurge town, and every sigh or groun that burdens the breast will be heard and

We are speaking in view of the future time when Atlantic choics shall be multiplied so that the people can use them. The successful experiment involves such a future. The single costly line prophesies a score of less costly ones that shall transmit not the messages of the statesman or the millionaire, but the thoughts and reflections of the multitude.

No doubt the cable is but an opportunity which some Rothschild may buy up and use for his financial ends, which a cabinet minister may take possession of at critical moments and en ploy for party purposes, which a daring adventurer may succeed in suborning to his base designs; but it is a great opportunity; and in the long run great opportunities make great men. We shall rapidly learn to live up to our conditions; and the people who will five up to such conditions as these we have foresnadowed will be a people of large power and sympathy.

ARMY SUBGEONS.—By order of the Secretary War, a Board of Officers, to consist of Brevet Colonel J. B. Brown, Surgeon U. S. A.; Brevet Lieutenant-Colonel H. R. Wittz, Surgeon U. S. A.; and Brevet Major Warren Webster, Assistant Surgeon U. S. A., will assemble at New York city, on the 20th of September, 1866, or as soon thereafter as practicable, for the examination of assistant surgeons for promotion, and of applicants for admission into the medical staff of the United States Army.

### SPECIAL NOTICES.

UNION CUTY EXEUTIVE COMMITTEE

TO THE VOTERS OF THE UNION PARTY OF THE CITY OF PHILL DELPHIA.

In accordance with the rules the emembers of the UNION PARTY Wait on et in their several wards on the THILD TUESDAY OF AUGUST 2 at inst.) at 8 octoos P. M. at which meeting the citizens of the different divisions present small elect a Judge and two Inspectors to conduct the elections to be need on the following Tuessay evening. On the (ourth ) uesday of August (28th linst ), the citizens of each warn shall meet in their respective divi-sions between the hours of 5 and 8 o'clock F. M. and

e ect item each— One Delegate to a City Convention for the nomination

One Delegate to a City Convention for the nomination of City and County Officers
One Delegate to a Judicial Convention.
One Delegate to a Conpressional Convention.
Two Delegate to a Representative Convention.
Two Delegates to a Ward Convention In such districts as elect a Senator or Surveyor, one delegate to a Senatorial and one Delegate to a Surveyor's Convention. Two persons to a Ward Committee of Superintendence

Two persons to a Ward Committee of Superintendence will also be chosen from each division.

In a loyal cilizens of Phi adephia who have so nobly sustained the overnment when assailed by Rebels in arms, and who are in layer of securing a permanent peace by price safeguards for the patare, are invited to take part in these primary elections.

The Union organization has carried the country successfully through a great war. It has crushed the most formidable kebesilen ever erganized against the liberties of a free people. It has maintained the Union of States against the disintegrating degrae of State rights, supported by the leaders of the Democratic party. It has prevented the enemies of our country from accompilshing by unequal and disloyal representation in the councils of the nation that which there can be no proper indemnity for the two hundred thousand noble lives failed to achieve in war. And whilst there can be no proper indemnity for the two hundred thousand noble lives failed down in deceased the Union in the past, it does demand that there shall be securify against the recurrence of rebellion in the future.

With such a record, to whome can the destinies of the Republic be more safely entrusted?

We, therefore, invite all citizens who unite with us in sentiment, who believe that treason is a crime, and will assist in making it odious at the ballot-box, to take part in our primary e ec lons, in order that we may have a satisfactory representation in our several conventions.

WILLIAM ELLIOTT, President.

ROBERT T. GILL. Secretaries.

UNITED STATES TREASURY.—
PHIGADELPHIA August 10, 1866.
NOTICE—Holders of thirty coupons and upwards in number of the United States Seven-thirty Loan failing due on the 18th instant, are requested to present the same at this office for examination and count, at any time previous to that date.

8 11 37

Assistant Treasurer United States.

CITY OF QUINCY ILLINOIS BONDS. Holders of said Bonds can exchange them for new Bonds, which the State pays like State Bonds.

Address, or call on O. C. Skinner, of Quincy Di., as office of KIDU, PIERCE & CO., No. 19 BROAD Street, New York, for 50 days.

By the Physicians of the NEW YORK MUSEUM, JUST PUBLISHED the Ninetieth Edition of their FOUR LECTURES.

entitled- PHILOSOPHY OF MARRIAGE, To be had free, for four stamps by addressing Secre-tary New York Museum of Analomy, 868 No. 618 1 ROADWAY, New York.

OFFICE OF THE SPRUCE AND PINE STREETS PASSENGER BAILWAY COMPANY, TWENTY-SECOND Street, below Spruce. COMPANY, TWENTY-SECOND Street, below Sprace.
August II, 1866.
On and after to-day passengers on this road will be carried through to Fairmount Park via the schuykill Biver Railway, upon payment of one lare only.

8 1161. JAMES MCFADDEN, JR., Secretary.

FOR RECORDER OF DEEDS, WIL-LIAM M. COOPER of the Fifth Ward, subject to the decision of the Convention of the Union party.

SPECIAL NOTICES.

GEARY AND VICTORY!

GRAND UNION REPUBLICAN MASS CONVENTION

IN OLD BERKS!

AT READING,

# ON WEDNESDAY, AUGUST 22, 1866.

In obedience to a resoltion adopted by the CENTRAL GEARY LEAGUE of the city of Reading, and the Re-publican Executive Committee of Borks County the Union kepublicans of the Eastern and Middle Counties of Pennsylvania, favorable to the election of

MAJOR-GENERAL JOHN W. GEARY,

### For Governor of Pennsylvania,

Are requested to meet in Grand Mass Convention, in the

#### ON WEDNESDAY, AUGUST 22, 1866.

Arrangements will be made with all the Railroad Comanies to carry delegations from all parts of the State at the lowest rates The Committee of Arrangements will make ample provision for the accommodation and comfort of delegations from abroad.

With a reasonable effort on the part of the Republicans of Lancaster, Chester, Lebanon, Dauchin, Schuylklii, Lehigh, Northampton, Montgomery, Delaware, Bucks, Philadelphia, and other counties in Fastern and Middle Pennsylvania, this meeting will be the largest ever held in the State. The seven thousand true and tried Republicans of Old Berks will not fail to be represented in full force.

Our aim is totally to eclipse the recent fallure to rally the Democracy in this city on the 18th of July. Such a meeting as we expect here on the 22d of August will not fall to infuse confidence into the Republicans everywhere, and go far to convince the honest Democrats or Old Berks that real patriotism, and such mode of reconstructing the Union as will insure peace and goodwill among the people of every section. North and South can only be sound in the measures of the Republican

#### THE BOYS IN BLUE

Of the several counties are especially invited to come en masse-by hundreds and thousands. The Republican tatch-strings of Reading will be out. They will have a cordial welcome

### Grand Torchlight Procession.

On the evening before the great meeting (on Tuesday, August 21) there will be a G and Torch ight Procession Reading, in which the Boys in Blue, the old Widewakes, and other Union organizations are cordially nyi ed to rarticipate.

Marshals or leaders of delegations from the several ounties or districts are requested to report by mall to either of the undersigned, not later than August 19, 1866, the probable number who will attend. Major-General GEARY, the next Governor, will positively attend the meeting

The following distinguished speakers have been invited to be present and address the meeting:-Additional speakers will be myited. Also, some to

J. HOFFMAN. Chairman Republican Ex. Com. of Berks County. E. H. RAUCH. President Central Geary League of Reading, President Central General League of Recentle,
Rooms Union State Central Committee; }
Philadelphia, July 25, 1886. §
The above call is hearthy approved and the Union
Republicans of the Eastern and Middle Counties of the
blace are camestry requested to respond.
F. JOEDAN,

address the meeting in the German language

NOTICE.—THE STEAMER "KENNE-BEC" can be charged for excursions by applying to P. R. CLARK, care of Harters. Hollingsworth & Co., Wilmington, Delaware.

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### SHIPPING.

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(1TY OF BUBLIN Medically, August 18

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Passage by the Wednesd v steamers:—First cable.

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### INSTRUCTION.

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This new Institution, liberally endowed by the Hon. As a Facker, or Mauch Chutk, and designed to give a full practical ed., cation suited to the requirements of the age will be open to receive students in the FIRST TWO CLASSES on the lat of September, 1869.

The location is beautiful, and proverhially healthy, and it is situated in the mids of varied industrial interests, all of which will be subsidized for the purpose of instruction. resis, all of which will be subsidized for the purpose of instruction.

The Course will consist of two parts. First TWO YEARS OF PREPABATORY INSTRUCTION in Machematics. Chemistry, and Languages (casecially the modern languages) studies which every young man should pursue, for whatever profession he be intended. Second 'IWO AlDITIONAL YEARS in one of the following schools in each of which an additional special degreetic conferred:—

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2. The School of Wechanical Engineering.

3. The School of Mechanical Engineering.

4. The School of August, on presenting themselves to the President at Bethiehem, or on the opening day.

Circulars giving terms, etc., may be had by applying to Merra, k. H. BUTLER & Co. Ne. 137 S. FOURTH Street. Philadelphia, or to HENRY COPPEE, President Bethiehem Pa.

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J. M. CAMPBELL, Surveyor-General, For the board or Commissioners HARRISBURG, July 11, 1866. 7 17 Im

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