THE NEW YORK PRESS,

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVERING TELEGRAPH.

General Butler's Soldiers. From the Tribune.

Copperhead "conservatism" has made several minor attempts to coddle the soldiers, not to mention the dead-set and its thrice-lamentable result under the left-handed auspices of General McClellan. Of course such a rich capital of votes was too tempting for speculative politicians; but though the grab was made, nothing to speak of came of it, and we venture to predict that however often renewed, in White Houses or in pot-houses, nothing special ever will come of it except special discomfiture. There are excellent and natural reasons for this. To begin with, our soldiers, as a class, are the most intelligent and the best educated the world has seen from the days of Julius Casar to the days of General Grant. Secondly, they fought for principles and not for pay or plunder. Thirdly, they met secession face to face, and marked the diabolical earnestness which sullenly smouldered in its blood-shot eyes. Fourthly, they would have been more than human it they could have utterly banished. bitter memories of the Confederate prisons -of starvation analieviated, disease, wanton cruelty, and gratuitous insult. They remembered, and they did right to remember; for although reli-gion commands us to be forgiving, it does not command us to be fools, and a long memory is quite consistent with a merciful heart.

Soldiers, of all others, naturally prefer to select their lawmakers from among their old friends rather than their conquered opponents, and do not look with particularly rapturous delight upon the prospect of a Congress trans-mogritted into a Confederate and Copperhead camp. In a word, our veterans' eyes are as wide open now as they were when upon picket-duty; and for the result of their wakefulness the reader is referred to the election returns, at once so decisive and exhilarating. An appeal to soldiers as a class might be of dangerous import, but no such appeal is necessary. They are simply voters who have had particularly good opportunities of studying treason in its fiercest and foulest mood, and they neither ad-mire the animal, nor the friends of the animal, no matter by what name those friends may call themselves, or in whatever garb they may be,

for the moment, masquerading.

In a case like this, we suppose that General Butler, an old-fashioned Democrat, may be considered as a good witness. He said at Spring-neid, Illinois, last Tuesday, that his division of 6000 troops went into the war "Democrats" almost to a man, and came out of it, rank and file, Republicans, their residence in Louisiana having "changed their ideas," and given them a fresh set of countons in all matters relating to a fresh set of opinions in all matters relating to slavery. Noboly can say that these results of personal observation were not perfectly fair and legitimate; nobody can deny the right of a man to shape his views of public policy by what he knows from immediate intercourse with avowed enemies of the Government; and poledy with enemics of the Government; and nobody with sense enough to pull a trieger will vote to-day as if there had not been an earnest and bloody bat-tle yesterday. As we owe our success in the war very much to the intelligence of our soldiers, so we may put our trust in that intelligence when we would win the victories of peace. We have no occasion to beg for, or to buy (if that were possible) the votes of the veterans. Naturally and instinctively they are with us already, as we are and have been with them.

Moses-A Parallel.

From the Tribune.

The radical Unionists in the Western States are enjoying a parallel ran by some wit on the prairies between our Johnson "Moses" and the Moses of Scripture, to the offect that:-

Moses ded his people through the sea; Johnson led his into it.

Moses asked Pharoah to let the people go; Johnson was asked by Congress to let the people go, but wouldn't. down and broke the tables of the

law; so has Johnson. Moses erected a serpent in the wilderness and the people lived; Johnson erected a serpent in New Orleans and the people died.

Moses slew an Egyptain; Johnson "slews" Moses had Aaron for a spokesman: Johnson has his spokesman. Aaron made and showed

a calf; Johnson's man made and showed a me-Moses ate quals in the wilderness; Johnson entertained "quals" at the White House.

Moses sang a song of triumph; Johnson sings on the other side of his mouth.

ses was angry with the people; so is Johnson.

In Moses' times there were plagues by reason of hanging on to slavery, and maintaining the slave power; so there are in Johnson's. esteemed reproach greater than the

riches of Egypt, for he had respect unto the recompense of the reward; Johnson esteems his "policy" far above reproach, and had respect unto the recompense of the pardon-brokers. Moses was the meekest man; Johnson is the

umblest individual. Moses sent spies to spy out the land, and they brought back an evil report; so did Jonnson, and they brought back increased radical Moses didn't bring his people into the pro-

mised land; so didn't Johnson

Ocean Regatta Extraordinary. From the Daily News.

The late Commodore Stevens was emphatically what is called a "game man," foremost in nearly all of the gallant contests of peace. The great Eclipse and Henry race of his making was the Alpha, and the triumph of the yacht America the Omega of his public-spirited career. But could he rise from his ashes he would be amazed and gratided to know that the seed sown by him in the polite sport of yachting has borne such fruit as the coming event, to which

we feel proud to call the attention of our readers. Messrs, George Osgood, Pierre Lorillard, and James Gordon Bennett, Jr., the owners of the yachts Fleetwing. Vesto, and Henreetta made a match last Saturday evening to sail for a sweep-stakes of \$90,000, on the 11th of December, from Sandy Hook to Cowes. The magnificence of this pool will excite the reluctant admiration of John Bull. Betting \$30,000 upon pools week. of John Bull. Betting \$30,000 upon one's yacht is backing one's opinion with a verseance. The versels will be put into immediate training, and their tonnage—each measuring a few tons 00-is within a fraction of even. We congratulate the rising generation upon this revival of the spirit of the ancient Vikings, and only regret that there should be no America left to be discovered by these young gentlemen, who manifest a courage worthy of the stout old Genoese who completed the map of the world.

The papers were signed, and the first instal-

ment of twenty per cent, was put up on Monday. To make this contest more interesting to our coesin John, the winner of this race is to chal-lenge all England for \$100,000 in gold.

The Business Prospects-Indications of Danger Ahead.

From the Times.

It is greatly to be feared that the pleasant talk which prevails in Wall street very imperfeetly reflects the feeling which prevails among the manufacturing and mercantile interests of the country. Judging of our financial position simply in the light of the stock market, and the ease with which loans are negotiated, the business aspect of the country might be said to be prosperous and promising. Where sellers and

buyers, lenders and borrowers most do congregate, matters run as smoothly as the most adventurous speculator could desire. There is neither monetary tightness nor difficulty, nor the apprehension of difficulty. The banks lend freely, and the daily transactions at the Clear-ing House reach a figure which six years ago would have been considered fabulous. Nearly the entire amount which the national bank empowered to issue is in circulation, and, added to the amount of Government notes, has produced an inflation that would have been impossible in specie-paying days. An enormous amount of commercial paper—much of it at long dates—is afloat. And, altogether, things betoken yet higher prices for stocks, and a continuance of the flush times which render bold operators happy.

There are revertheless, signs and tokens in the business world which the prudent manufacturer and trader ought not to disregard. Though speculation is rife, trade generally is dull. In the dry goods branch especially the depression is severe. "It has not been so bad since 1857," is the report we received from one quarter jesterday; and the statement tallies with the current testimony of those who supply the interior trade, West or South. The cause of the depression is represented as very simple. The retailers of the country are overstocked; they are not buying because they have not sold the stocks they purchased months ago; and the stagnation they suffer reacts upon the Eastern markets. The failure of a dry goods commision-house last week is one of the earliest results; while the fact that the paper of the firm sold at six per cent, after the suspension had occurred seller and buyer being alike ignorant of circumstance—establishes the good credit it enjoyed at the last moment. Manufacturing failures are reported from Massachusetts and Connecticut; and agents of woollen manufac-turers make no secret of their apprehension of

ifficulty arising from over-production, How sadly the South has fallen short of busiiess expectations may be interred from much of the correspondence which we have of late pub-lished from that section. The letter from our careful correspondent in Georgia, reporting the trade condition of Augusts, Atlanta, and Macon, must be accepted, we fear, as equally applicable to nearly the entire South. And what is the picture? Every store is overstocked. The shelves of the retailers are crowded with articles for which but a limited demand could exist at any time, but for which there could be no demand whatever in these days of Southern poverty. The traders have been supplied with poverty. The traders have been supplied with moire antiques and silks, with costly jewelry and articles of vertu, with the daintiest wines and liquors, with cutiery and china of the choicest patterns—with all that might tempt a gay and hospitable people in an era of monetary sunshine. But, unluckily, the articles remain upon the shelves, unsold. The would-be buyers have no money. And though the storekeepers have obtained their stocks on credit, they have no inclination to sell upon the same terms.

The gift of prophecy is not required to tell the certain consequence of the unwise extension of the credit system which this state of affairs reveals. Many of the Southern traders, no doubt, justified some degree of accommodation by the honorable character of their settlements at the close of the war. But a grave error has been committed in allowing a system of almost unlimited credit to grow up while the industry and resources of the South remained in their chaotic condition. And not only credit has been granted, but, in numberless instances, credit for lengthened periods, as the mercantile paper now outstanding sufficiently proves. Compe-tition may have led to the adoption of the sysem, from the penalties of which it is not easy

o divine an escape. Let us not be deceived then by the ease which obtains in the money market, or the confidence which seemingly animates a large and influen-tial class of the community. The business baron eter may not indicate panic; for that can-not come in its fiercest forms so long as the circulating medium continues inconvertible. But there is ample ground for inculcating the ecessity of greater caution than has for some The animation of the stock market does not extend to ordinary business; and nothing can be gained by concealing a fact, for the probable effects of which we should steadily prepare.

The Approaching Session of Congress-Impeachment of the President.

From the Herald. The Thirty-ninth Congress (second session) will reassemble in the National Capitol on the first Monday in December next, and its constitutional term of existence will end on the 4th of March ensuing. It will be what is generally known as the short session, during which very little business can be expected beyond the appro. priation bills, and some tinkering of the tariff. he national bank and currency systems, and Internal Revenue laws. It is morally certain, however, that soon after, if not before, the reception of the President's annual message the extreme radicals in the House will make a movement for the impeachment of President Johnson. The upshot of this experiment, therelore, becomes a very important question.

Notices of impeachment proceedings have been proclaimed from the stump by General Banks, General Ben. Butler, Hon. Mr. Bingham, and Hon. Mr. Shellabarger, of Ohio, and by the Hon Mr. Kelley, of Pennsylvania, and other radical leaders. In one of his late electioneering speeches, Mr. Bingham said, "So help me God, I will neither give sleep to my eyes nor slumber to my eyelids until I shall have drawn hills of inventors." bills of impeachment against Andrew Johnson. General Butler, however, in one of his late stump orations out West, has gone so far as to frame his indictment and his charges against the offending President, and they are as fol-

1. An attempt to bring Congress into public hatred, ridicule, and contempt. Wrongfully using the power of appointment, and disregarding the prerogatives of the United States Senate in the appointment of men

whom that Lody, in pursuance of constitutional authority, had tried and rejected. For declaring peace in the insurrectionary States without the consent of Congress. For corruptly using the pardoning power.
 For failing to enforce the Civil Rights bill.

6. For complicity in the New Orleans riot. General Butler next answers the questic How can the President be impeached?" su stantially as follows: -Trut the House of Representatives, acting, according to the Constitution, as the grand inquest, or grand jury of the nation, prepares and presents the bitt of im, eachment to the Senate of the United States, which then, with the Chief Justice of the Supreme Court as its presiding judge, becomes a high court of impeachment, and so sends out its sergeaut-at-arms to bring in the criminal, be he high or low. This done, the Senate may send him to prison for safe keeping during the intervals between the sittings of the Court, or they may order him to find bail; and in either case the unctions of his high office must be discharged Suctions of his high office must be discharged during the trial by some other person—that is, by the sesident of the Senate, Mr. Foster, Mr. Sumner, Mr. Wade, or any one else holding the position at the time, through an election by the Senate, as its Passing officer. The modus operandi, then, of this threatened impeachment is simple enough, and as some is a Republican majority of two-thirds in each House, the deposition by Congress of President Inhuson, if a good case could be made out begins him, would be very apt to follow without much loss of time.

The power of the two Houses in the premis, is clear. The President and any other civit officer of the United States may be removed by the process indicated, "on impeachment for the process indicated, "on impeachment for and conviction of treason, bribery, or other high crimes and misdemeanors," But what is the case made out against President Johnson by General Ben. Butler? First, that Andrew Johnson has been guilty of the "attempt to bring Congress into public haired, ridicale, and contempt," We presume this has reference to some of the unfortunate speeches delivered.

but there is some palliation for those speeches in the provocations of certain radical leaders and atumpers levelled at President Johnson. They railed at him, and he paid them in their own coin, only he torgot to discriminate between Conness and its railing radicals. Butler's econd charge of "wrongfully using the power of appointment" amounts to nothing. In this business Mr. Johnson, wisely or unwisely, has only fellowed the examples of his predecessors from the time of General Jackson. predecessors from the time of General Jackson. The third charge, that he was guilty of a high erime or misdemeanor in 'declaring peace in the insurant States without the consent of Congress," is simply abourd, as is the fourth, in egard to the exercise of the pardoning power, regard to the exercise of the pardoning power. The fifth, "for failing to enforce the Civil Rights bill," remains to be proved, and the sixth, "for complicity in the New Orleans riot," is not sustained by the facts. If as good, it is no better than Mr. Johnson's charge against the radicals of Congress that they incited the New Orleans riot; and this brings us to the end of the budget of Butler.

Upon these charges, or something like them, we expect the attempt will be made to impeach the President at the coming session of Congress. the President at the coming session of Congress. We undertake to say, however, that no bill of impenehment will pass the House, and that if put to the test it will hardly receive more than torty or fifty votes, or the strength of the extreme radical faction. On the other hand, we deem it highly probable that the effect of the impending November elections will be to bring the conservative Republicans of Congress and the Executive into that happy accord which will put an end to this impeachment scheme of the Jacobins, and bring the onlying Southern States to a wise acceptance of the Southern States to a wise acceptance of the Constitutional amendment. As the controversy stands between the President and Congress it affords no facts or overt acts for an impeachment, and in what Mr. Johnson may do lies the alternative, not only of a two thirds majority against him in each House to the end of his term of office, but that other and saving alternative of a balance of power in his favor with the restoration of the South on the basis of the Constitutional amendment.

The Disturbed Relations of Russia and Austria-Another Sick Man. From the Herald.

It is announced from Europe that there is a dangerous complication in the relations between Russia and Austria, and it is intimated by the London Times that the immediate cause of this new European trouble is to be found in Russian intrigues for the further disintegration of the Austrian empire. It was hardly to be expected that Russia, whose frontier has been carried so far westward solely by the dismemberment of other nationalities, should preserve her equilibrium in view of the spectacle that Austria has presented in the past summer; and it seemed not at all natural that she should remain quiet while Europe was radically reconstructed and settled into a new balance. In the position of Austria, assailed on the north and the south, there was an opportunity for Russia to settle the score of revenge that she had against her neighbor for the failure to come forward when England, France, and Italy joined hands with Turkey against the giant of the north. More-over, this troubled position of Austria afforded a most tempting occasion to Russia in another

Austria, it must be remembered, is a com-Austria, it must be remembered, is a composite empire, and was even more eminently such last summer than now. Her great elements of population, divided by races, were Siavic, German, and Italian. The success of the war against her deprived her at a blow of nearly her whole Italian element, and so crippled her in the German element that she is no conserved as a German power. Seeing longer regarded as a German power. Seeing these portions of the Austrian empire thus rethese portions of the Austrian empire thus reverting to their original nationalities; seeing the Italians of Austria absorbed in one direction and the Germans in another, it is only natural that Russia, the great Slavic power, should conceive the possibility of finishing the matter by an absorption of the Slavs. We cannot argue that she did not conceive that possibility by her having apparently kept quiet; for the war was very short, and the conceptions of Russian politics are sometimes very slow. Russia, moreover, may have a more effective way of operating in this matter than by open war. Indeed, open war for the purpose of the obliteration of Austria would involve the interference of the Western powers. In the midst of the recent war the Emperor of midst of the recent war the Emperor of France intimated to Prussla that Austria must not be debased from her position as a great

Such a power in her place is a necessary part of the balance, and the Emperor allots to her thirty millions of people. Another war, therefore, to strip the new sick man of additional millions of her population, could not be permitted; and Russia works by surer means, in the intrigues, doubtless, with the people, hinted at in the telegram. Whatever circumstances may give rise to it, or whatever form it may it seems certain that the next collision in Europe must be on the border line between these two powers. Austria shut out of Germany, definitely limited in every other direction, can only grow towards the east, and can only do that at the expense, directly or indirectly, of Russia. Russia, while resisting, will also always be aggressive. Such is the character of the two powers—the persistency of the one and the stolidity of the other—that diplomacy can only avert the collision for a time. It must come, but we do not believe it will come just yet.

The Mexican Empire on the Point of Dis-solution-What is to Follow! From the World.

The Emperor Napoleon is sufficiently punished for his audacious and intrusive interference in the affairs of this continent by the chagrin and loss of prestige which attend his signal failure. His capital mistake was his miscalculation of the result of our civil war. Had his opinion on this one point been correct, a great deal might be said in extenuation of his attempt to replace the chronic anarchy of Mexico by a stable Government. The permanent division of our republie would have been a disastrous blow to republiean institutions throughout the world. Our sister republics on the southern part of this continent-always feeble and distracted-would have lost heart. Mexico, in particular, so long the prey of contenling factions, would, if left to have retrograded, more and more, through anarchy, towards barbarism. Had Napoleon correctly forecasted the fate of our republic, his intervention in Mexico would have been truly in the interest of order, civilization, and commercial development. Not France alone, but all nations having intercourse with Mexico, had long telt the misgovernment of

that country to be a serious evil. President Pierce's able message to Congress on Central American affairs (whether written by Secretary Marcy we know not, but certainly approved by him), aliuded regretfully to those evils, and stated, among other facts, that five revolutionary governments had succeeded on another in Mexico within a few months. The consequence was, that foreigners in that country had no protection, and that their Governments were frequently obliged to intervene in detense of their rights. England had been obliged to resort to strong measures; France had, on one occasion, disembarked troops at Vera Cruz. It was for the general interest of the world, President Pierce thought, that the influence of the United States should be felt in aid of order and stability in the countries lying between our southern frontier and the

of showance being made for the sinister augury war, were was a certain greatness of conception,

reinvigorating republican sentiments among the Mexicans would also have been wanting. The prostration of republican hopes and the support or French arms would have mainta ned the throne of Maximilian; and Mexico, under the empire, would have entered on a career of renovating and creative civilization. Her magnificent internal resources would have been developed; foreign capital and emigration would bave flowed in, invited by lucrative opportuni-ties and the security of a stable government; the nerves of industry would have been touched; wages increased; internal commerce promoted by the construction of railways; exhaustlers mines have been made to pour out their wealth; and the ever-rising tide of the world's international commerce have been swollen by the products of a country on which nature has lavished her gifts with a producal hand.

These tempting visions, so fitted to fascinate a These tempting visions, so fitted to fascinate a great statesman like Napoleon, have all vanished, and "like an unsubstantial pageant faded, leave not a wreck behind." For the permanent interests of the human race, the disappointment of these brilliant bopes is fortunate. The prestige which success would have brought to the monatchical over the republican idea of would have set back the bands on the dial of would have set back the hands on the dial of political progress. The world would have relapsed, for an age or two, towards institutions which the improving condition of the masses is rapidly outgrowing, and which are destined to

ecome obsolete.

But if republican institutions are as beneficent as we deem them, why should not they produce equally valuable fruits? Why should not order, stability, civilization, industry, commerce, prosperity, and national development grow up and fleurish in Mexico under the protecting shadow of a republic as well as under the pro-tecting shadow of a throne. Should not a neigh-bor confer upon a neighbor, a republic upon a sister republic, an American nationality upon a conferminous American nationality, a nurture as valuable and advantages as great as a European monarchy would have conferred upon an American monarchy of its own planting?
Would it not be discreditable to republicanism
to be outdone, on its own hemisphere, in generous ideas, in liberal, civilizing tendencies, in
aspirations towards a beneficent leadership
in national progress and commercial develop-

ment? A selfish indifference to the success of free institutions in other countries is contrary to the genius of republicanism, which is generous, fruitul, aspiring; the source of vast ideas, of a genuine sympathy of the struggling nations, founded on the deep sense of the brotherhood of men, which, originally borrowed from Christianity, is the germ of democratic politics. It was the outgoing of generous democratic sympathy, overleaping our national boundaries, that declared its protecting attitude towards the republics of the American continent, in the Monroe doctrine—a doctrine which struck its roots in congenial soil, and, next to the pre-servation of the Union, is the most cherished of our national traditions. It is not in the nature of democracy to be cold and barren Its sympathies have have often been so quick and ardent as to produce too impatient a spirit of apostlethip, as was manifested in the French Revolution, and in every outbreak of the sacred republican fire which has taken

place since.

With what generous ardor the Democratic party of that day, inspired by Jefferson, its great founder, hatled and applied the republican uprising in France! With what lively zeal, at a uprising in France! With what lively zeal, at a later day, if encouraged the Spanish-American republics when they imitated our revolutionary example! How it kindled at the Greek revolution! With what a sympathetic glow it watched the fortunes of Kossuth in the Hungarian struggle! Wherever the banner of republicanism has been raised throughout the world, the applauding good wishes of the Democratic party of the United States have warmly greeted it. The same generous feeling has been manifest in welcoming the oppressed of all lands to our shores, and in keeping open an asylum for our shores, and in keeping open an asylum tor patriots and political refugees. We feel that democracy is a great brotherhood: that this great nation, as the leader and exemplar of modern democracy, owes duties of encouragement, protection, and sympathy to all of like faith, whithersoever scattered abroad.

But may we actively intervene for its propa gation and protection outside our own bounda-ries? For its propagation certainly not; for its protection, under some circumstances, we may. When the Holy Alliance undertook to interfere against republicanism in South America, we announced the Monroe doctrine. We met the manifesio of the Holy Alliance by a counter declaration. We withstood in declaration manifesto of the Holy Alliance by a counter declaration. We withstood its diplomacy by countervailing diplomacy. Had the Holy Alli-ance resorted to force, the Monroe declaration would have been made contemptible, if we had not supported it by force. When France in-vaced Mexico, Mr. Seward was recreant and pusilianimous, that he did not rebuke and withstand her. Had she persisted in upholding Maximilian, it would have been the duty of our Government to drive him out. Thus far, we suppose the American people are substantially

Bu if by moral or physical coercion (using either according to circumstances) we may intervene to repel monarchy, what shall forbid us to intervene to lift up and protect prostrate republicanism, in a country which lies upon our borders, which invites the enterprise of our capitalists, whose proximity will give us the greatest share of its commerce, and whose feeble Government, not yet reinstated, supplicates our assistance? To intervene against her wish, as Napoleon did, would violate international norality; but the circumstances, in our case, preclude this objection. Whether we ought ever to intervene to our disadvantage and cost, is equally foreign to the actual case. We have an interest in republicanism, an interest in civilization on this continent, an interest in the commerce and industrial development of Cost or risk there need be none. Mexico can amply secure us, either by a cession of territory or by a tien upon her imposts. It would be the opprobrium of the Monroe doc-trine and the shame of republicanism, if they rescued Mexico from imperialism only to remand her to anarchy. Shall it be said that the crusade against European infervention on this continent to which the Monroe doctrine binds us, is a crusade against order and civilization? If republicanism is the ally of progress, a country which might have advanced under French protection ought not to retrograde by what we ask the world to regard as a relief. That the Mexicans would gladly accept an

American protectorate, there is every reason to believe. The memorable offer they made to the late General Scott illustrates the reasonable temper of the Mexican people. General Scott first became known to them as an invader. All the r instincts of patriotism were aroused against him and the nation whose forces he commanded during his hard-fought, victorious advance from Vera Cruz, and his friumphant entry into their capital. But the equity of his government conquest, the unprecedented security enjoyed by the people, the order and reviving prosperity they enjoyed, gave such promise of renovation, that leading citizens of Mexico offered him the dictatorship of the republic, which he declined to accept mainly because he was expected to pave the way for its ultimate annexation to the United States. A short experience of an American protectora's would produce sentiments equally cordial. We do not wish to absorb Mexico; cer ainly not at present; never against her own inclination; most decidedly not until she has grown up to that robust capacity of religiovernment which would prevent her abusing the local freedom which is the heritage of our States. A protectorate would cause a great influx of American citizens, who would give an impetus to industry and commerce, develop the resources of the country, taspire the nation with the sentiment of progress, educate it in liberal ideas, and diffuse through it those cound views of the nature of free institutions in which it has always been behind us by the lack of our long antecedent training. We were cradled in and perhaps of control of purpose, in his attempt to sedeem from anarchy and restore to order, progress, and commerce one of the diest and nost productive regions of the globe. Had our cause iniled, the moral coercion which has been exerted by Pasident Johnson in hastening the departure of the French troops and the downfall of the empire, could not have taken place. The inspiring effect of our success in tion would introduce new elements of domestic

discord and peril.

The scutiment of "manifest destiny" which inspired the Democratic party of this country to look forward to a great and expanding future, though of late dormant, is reviving in all its old force. It does not aim at vulgar aggrandizement, but at a generous expansion of the area of free institutions, batlonal prosperity, and a higher civilization for the masses of men. and a higher civilization for the masses of man kind. Whether this shall come by further ex tending our limits, or by diffusing our principles and our prosperity beyond them, the great cause of democratic treedom will be equally cause of democratic freedom will be equally benefiled; commerce, which, next to freedom, is the great civilizing influence of modern times, will be equally promoted; our just national pride as the leader of democratic thought and the removator of the world's hopes, will be equally gratified. Democracy is progress; and we ought to rejoice that we live in an are destined to give a mighty impulse to the diffusion of free principles. The present mission of democracy is not ples. The present mission of demogracy is not the regeneration of the inferior races, like the Indians and negrots of our own country, but the redemption to freedom of the superior races all over the world. These will then lift up such of the inferior races as are not destined to ex-tinction. The Republican party of this country, by misunderstanding the epoch and misdirect-ing the spirit of progress, endangered freedom in its very citadel, and run the hazard of seeing free institutions supplanted on this continent, and democracy made a byword throughout the world. Happily we have seened the deprese world. Happily we have escaped this danger. Democracy again rises triumphant, and re-enters on its great mission of extending the area of free

SPECIAL NOTICES.

DR. ROLPH LEE HAS ADMINISTERED NITROUS OXIDE or LAUGHING to thousands, with perfect success for Denta, cal, and Medical purposes, and for amusement. extracting when artificial teeth are ordered. Office, No. 226 WEST WASHINGTON SQUARE, below Locast sire t.

Feventh sirect cars pass the door. Don't be foolish enough to go elsewhere and pay \$2 and \$3 for gas. N. B.

—I continue to give instructions to the dental processin.

10 12 fmwsm.

OFFICE OF THE LEHIGH COAL AND NAVIGATION COMPANY.

PHILADELPHIA AUGUST 29, 1868.

The Stockholders of this tempany are hereby notified that the Bearg of Managers have determined to allow to all persons who shall appear as Stockholders on the Books of the Company on the 5th of September next, after the closing of transiers, at 3 P. M. of that day the privilege of subscribing for new stock for every five shares then standing in their names Each shareholder entitled to a fractional part of a share shall have the privilege of subscribing for a share shall have the privilege of subscribing for a share shall have the privilege of subscribing for a thil share.

I he subscription books will open on MONDAY, September 16, and close on SATURDAY, December 1, 1866 at 3 P. M.

Payment will be considered due June 1, 1861, but an instain ent of 20 per cent., or the closing per share, must be paid from time to time, at the option of the subscribers, before the 1st of November, 1867, on all payments, including the aforesaid instalment, made before the 1st of 1 June, 1867, discount will be allowed as the rate of 6 per cent, per annum and on a languagent made between that date and the list of A ovember, 1867, interest will be charged at the same rate.

All stock not paid up in full by the ist of November, 1867, will be infedited to the use of the Company. Cortificates for the new stock will not be issued until after June 1 1867, and said stock, it paid up in mil, will be entitled to the November of 1867, but to me carrier dividend.

SOLOMON SHEFHERD.

PENNSYLVANIA STATE

PENNSYLVANIA STATE LOANS.

PENNSYLVANIA STATE LOANS.—
OFFICE OF THE COMMISSIONERS
OF THE SINKING FUND,
TREASURY DEPARTMENT
HARRISBURG October 24, 1866

Notice is hereby given that sealed proposals for the sale of One Million Dolars of the Five Per Cent and One Million Dolars of the Five Per Cent and One Million Dolars of the Six Per Cent Loans of the Commonwealth of Pennsylvania will be received at the Treasury Depa tment in the city of Harrisburg, and 2 o'clock P. M., of THURSDAY, the 15th day of Novumber, A. D. 1866
Bildeers will state amount offered, price asked, and whether Registered or Coupon Loans. To be addressed, "Commissioners of Sinking Fund. Eartrisburg, Pa."
Endersed, Proposals to sell State Loans."
The Commissioners reserve the right to reject any bids not in their opinion, advantageous to the Commissioners of Sinking Fund.

JOHN F. HARTRANFT. BLI SLIFER
Secretary of State.
W. H. KEMBLE,
State Treasurer.
Commissioners of the Sinking Fund.

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CORN EXCHANGE NATIONAL BANK The Vice-President of the Bank Alexander B 1863.

Eng. having in May last, it view of a prolonged absence in Europe resident his position, the Roard of Directors to day elected J. W. Torre, Esq., Vice-President, and H. F. & chetky, Esq., (ashier.

10 17 ALEXANDER G. CATTELL, President. OFFICE OF THE SALEM GOAL COM-PANY, No. 11 PHIL DELPHIA EXCHANGE.

PHILADELPHIA, October 23 1864.

The Annual Meeting of the Siockho der will be held at their office, No. 11 PHILADELPHIA EXCHANGE, on MOADAY, the 5th November, at 1 o'clock P. M.

10 23 11t

A. L. MASSEY, Secretary.

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