"NO MORE PUNISHMENT OF THE SOUTH."

A Characteristic Letter from Gerritt Smith to Professor Lewis-Advice to Ben. Butler - The "Constitutional Amendments" an Abomination - The North Quite as Wicked as the South. Gerritt Smith is out in a long letter to Prolessor Taylor Lewis, of Union College, Schenectady, on the situation of national affairs. He

"I see that you continue to write for the salvation of that dear country. Well you may! for she is, this day, more fearfully imperuled than she was at any time during 'the clash of arms.' I have read your pamphlet entitled 'The Herold Periods of a Nation's History,' I wish every one Periods of a Nation's History.' I wish every one could read its wise and high-souled pages. There is, however, one blot upon them. They favor the shedding of more blood. You would have had the South punished, after she had laid down her arms. Some of her most prominent men you would have had punished with death.

"I wonder that you, who are so familiar with the writings of the most approved publicists, do not fall in with their conclusion, that a strile which has reached the dimensions and dentity

which has reached the dimensions and dignity of a civil war, and especially a civil war which, like our own, divides a people into distinct and and completed national organizations, has outgrown the crime of treason. Their arguments for this conclusion, together with such as would suggest themselves to a mind as enlightened as your own, must, it would seem, lack nothing to convince you of its entire soundness. I need hardly add that I dissent from your definition of

a civil war.
"It is mainly the fault of the Government. "It is mainly the fault of the Government, when one-half of a nation breaks away from the other. Had our Government been ever wise and just, the great secession which has soaked our soil with blood would not have been. When one-half of England or France or Spain shall break away from the other, the world's sympathies will pretty certainly be with the insurgents—for the world will pretty certainly inter that the insurgents were wronged. Moreover, if the insurgents shall fail to maintain their cause and to right their wrongs, the world will neath the insurgents shall fail to maintain their cause and to right their wrongs, the world will pretty certainly feel that their failure is of itself their quite smilicient punishment. Who is so foolish as to believe that, had the whole history of our Government been bright with wisdom and neautiful with justice, there would have been this throwing off of its restraints and this defiance of its power?"

Pity for the South, not punishment, is then urged by Mr. Smith, who then continues:-

"Ever since the surrender of the South, I have feit that the first duty of North and South was a common repentance for a common sin. The discharge of this duty, together with the mutual torgiveness which would have instantly fol-lewed, would have proved a mighty upward educator of both North and South; and it is for the lack of this very educator that the character of both North and South has, all this time, been going downward. From such repentance and forgiveness peace would have come long ere this; and it would have been a permanent, because a pure peace. Such a peace can, now, hardly be looked for—a prace which cannot come until each section shall condemn itself and forgive the other." forgive the other."

Next follows some good advice to General Butler:-

"Mr. Davis has, indeed, wronged his country: and, through his misapprehensions of him, ha particularly wronged General Butler. But so, also, have the country and General Butler wronged Mr. Davis. The country—the North as well as the South—moulded his pro-slavery character, and is largely responsible for what has come to him and his country from that character. Our guilty nation, in looking upon Mr. Davis, should rather pity than hate its own tegitimate offspring. And General Butler, instead of invoking punishment on the head of Mr. Davis, had better fall on his knees before him in pentent remembrance of his own pro minent connection with the exceedingly wicked pro-slavery Democratic party."

Then as to Jeff. Davis himself:-Jefferson Davis is kept in prison because the North still refuses to repent of her pro-slavery worth still reluses to repeat of her pro-slavery wickedness. Upon that wickedness, far more than upon all other causes, is the rum of Jefferson Davis and the South chargeable. Repentance for it would quickly open his too iong-closed doors. Surely, surely, if the South will forgive the North, the North ean well afford to forgive the South. But I am asked whether the North should lorgive the cruetties of Anderson-ville and of the other terrible prisons of the South? Even those unparalleled cruetties she should remember were the crimes of slavery, and that slavery was her own as well as the South's crime—ay, that even her churches were blood-red with it. The North, no less than the South, had the making of those monsters who ruled in those prisons."

Next, as to the demand for the President's impeachment:-

"But who is there to impeach him? With what decency could a Congress impeach him, both Houses of which are guilty of the same injustice and inhumanity? Grant that the Pre sident's plan of reconstruction is one which, it adopted, would throw the black saviors of adopted, would throw the black saviors of their stupendously ungrateful and infernally wicked country back again under the feet of their old oppressors. So, too, would the Congressional plan. Grant that the President's plan would, by refusing to the white loyalists of the South the shield of black votes, leave these loyalists to be destroyed. So, also, would the plan of Congress. Its plan is, indeed, not so bad as his; but, in respect to their gross violations of the principles of justice and humanity, there is certainly too little difference between tuem to leave it at all decent for Congress

leave it at all decent for Congress impeach the President. Those great principles impeach and condemn both. Let them not be so self-ignorant and shameless as to condemn each other. At any rate, let not Congress impeach the President until it has first tried the power of its own repentance upon the heart of the President. Whitst for one of these heart of the President. Whilst for one of these fellows in unrighteousness to cling to the unrighteousness is to lead the other to cling to it, thus giving it up by the one would, more than anything else, promote the giving of it up by the other. I greatly wonder that the noble and clear-eyed Wendell Phillips, who is always for working with clean tools, should urge Congress to undertake, with its dirty hands, the impeachment of the President. The undertaking would carry with it no moral power, and, therefore, do no good. There would be nothing in it to inspire and elevate the people, but much to disgust and degrade them. It would not pass for a commanding duty, but for an unprincipled party movement. It would not allay or prevent a heaviluse popular commontant but vent a hazardous popular commotion, but would excite it."

Then, as to the so-called "Constitutional amendments:"-

"Now, of all political abominations I know of none more abominable than this amendment. If adopted, there will be an implied constitutional permission for a State to disfranchise any race— Atrican, German, or other. And then comes what is worse—the constitutional obligation, not permission, to strike out the distranchised race from all political count, and reduce it to as complete a political nonentity as if it were a race of brutes. Surely it is better to go with the Democrats against all amendments to the Constitution than go with the Republicans for such a blot upon it as would be this amendment. \* \* I need say no more. The North and the South must leve each other ere they can be at peace with each other. Statesmen are slow to learn that love is the cure of all ills, as well those which are national as those which are individual. Indeed, they regard it as entirely out of place in the province of statesmanship; and all plead-ing for its presence there as but silliness or cant. Nevertheless, it remains true that love, and love Nevertheless, it remains true that love, and love only, is, in the largest as well as in the smallest spheres, in the broadest as well as in the narrowest of human relations, the fulfilling of the law.' A dark day is upon our guilty country. It will grow darker if the South and the North continue to hate each other. It will become all light when they shall love each other. With great regard, your friend, "Grancy Skitm."

GREEVIT SMITH."

FROM EUROPE YESTERDAY.

BY ATLANTIC CABLE.

The "Elizabeth Jenkins" Sunk, and the "Agra," at Cowes, Damaged.

London, November 13.—The ship Agra returned to Cowes yesterday, and reported having been in collision with the barque Elizabeth Jenkins (of Yarmouth, N. S.), bound from this port for Boston. The latter vessel went down soon after she struck the Agra, but the Agra succeeded in making the port of Cowes, where she will undergo repairs before proceeding. The Agra was on her voyage from this port to New York when she was run into by the barque. She was under command of Captain Evans, and is owned in Boston. owned in Boston

Financial and Commercial Intelligence.

LIVERPOOL COTTON MARKET.

LIVERPOOL November 12.—The telegrams from America bave caused a depressed feeling in the Cotton Market to-day, and prices are id. to id. easier than those current at this date vesterday. The demand is also less active, and the transactions for the day will probably not exceed 6000 to 7000 bales, on a basis of 14id. to 14id. for Midding Uplands—mainly at the former figure. The sales are mostly to the trade.

LIVERPOOL COEN MARKET. LIVERPOOL, November 13.—Indian Corn continues to advance, the improvement at this day's market, compared with that held on Friday, being equivalent to 1s, 6d new on Friday. day, being equivalent to 1s, 6d, per quarter, Sales of mixed Western at 36s, 6d, to 37s., the

iatter figure for prime quality.

Liverproof, October 12—Evening,—The Cotton Market is duft. The sales to-day have been 8000 bales. Middling Uplands closed at 14 d.@ Liverpool, November 12-Evening.-The market for Breadstuffs is firm. Corn has ad-

LONDON MONEY MARKET. LONDON, November 13. - There is rather more activity in money, and full rates are paid for

discount and loan. American railways are lower to the extent of 4 per cent, on Illinois, and 1 per cent, on Eric. Sales of Eric shares at 514; Illinois Central, 774.

London, November 12—Evening.—The Money Market is firm. Consols for money closed at 893.
The following are the closing prices of American securities:—Fries, 512: Illinois Centrals, 78: United States Five-twenties, 694.

AMERICAN BONDS AT FRANKFORT. Frankfort, November 13. — United States Five-twentles closed at a further advance last evening, sales for cash being made at 743.

THE PETROLEUM MARKET. ANTWERP, November 13 -American refined petroleum is quoted to-day in this market at 60f.

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Jenkins' Crimped Wire Patent.

U. S. CIRCUIT COURT.

Chase vs. M. Walker & Sons. This was a sult to determine the title as to the exclusive right to the wire Crimoing Patent of Henry Jenkins for the eastern part of the State of Pennay-vaula Chase claimed under an assignment granted after the extension of the Jenkins Patent, and M. Walker & Sons claimed under the extension by virtue of an assignment made to them prior to the extension and recorded prior to thase's assignment.

"the case was argued by Myers and Lourstreth for Chase, and by Harding and Shaw for M. Walker & Sons Judge Caswalader stated that this was a very clear case in layor of the defandants, and that the assignment to M. Walker & Sons Invested them with the title, and that Judge Grier concurred with him in this opinion, and that he would file his opinion at length

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