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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

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The President and the Restoration Question-A Policy of Mutual Concession.

On the general principle that "where there is smoke there is fire," we may assume that the floating rumors touching the President and the policy to be pressed upon the South are not entirely destitute of foundation. There may be a good deal of guess-work in the despatches received from Washington upon this subject; and doubtless there is more or less exaggeration. Still, a substratum of fact remains, sufficient to show that the President is not indifferent to the recent manifestations of Northern opinion, or to the obligations which the present aspect of the country imposes upon him.

This, at any rate, is now apparent:-The President no longer reposes hope in the purposes or the future of the Democratic party. The elec-tions have dispelled whatever delusions loud boasting may have fostered, and have proved the inability of the party to render him the slightest service. The support upon which for some mouths past he has seemed disposed to rely has failed him most signally, and he finds himself face to face with a controlling Republican majority in Congress for the remainder of his term. His common sense and his life-long respect for the popular will could hardly allow him to listen to the Democratic recommendation-that he should dety Congress, and throw himself upon the South and its Democratic sirength to carry him through the crisis. He has evidently—and for the country's sake and his own, most happily—discarded these sinister advisers; and in the circumstance we think we discover evidence of his resolve to re-consider his position in relation to Congress, and his duties in relation to the South.

The reported determination to push no fur-ther the business of removing office-holders because of their opposition to the views of the Executive, is a notable sign of altered purposes and feeling. So long as reasons existed for thinking that the country might be induced to pronounce a verdict in his tavor, we contended for the fullest latitude to the President in the matter of removals. His right to remove for party reasons, of which he should be the judge, we have upheld, though constrained more than once to protest against the blunders perpetrated in respect of the new appointments. It is pose that a discovery of the errors into which he has been led in the selection of Copperheads as the successors of radicals, have contributed to the change which Washington correspondents report. Be this as it may, it is satisfactory to know that the policy of removing office-holders without other cause than that of opinion is to be abandoned. And as persistence in it could only serve to add bitterness to the controversy with Congress, and to provoke the adoption of retaliatory measures, so we hope that its abandonment arises from a desire to avoid further -- and in the circumstances, useless—quarrels with the party dominant in Congress. If this is the motive, it merits recognition as a peace offering which the victorious party may well afford

More important, however, than the question of appointments is the question of restoration, and the light in which the decision of the States represented in Congress is considered by Presi-dent Johnson. His opposition to the Constitutional amendment cannot have blinded him to the all but universal support given to it by the States in which elections have been held. Hence it is not surprising that within the last ten days he has been known to have had the subject under consideration, and to have held interviews with prominent men of the more extreme Republican party. Whether these consultations have led to any decided modification of his views, or point to the probability of any common ground of action when Congress shall reassemble, is for the moment comparatively immaterial. Much is gained when one in the President's position, and with his habitual tenacity, so far recedes as to admit the expediency of revising his conclusions, and reviewing availaforms of compromise. The misfortune of the last session was, that with each succeeding debate, and with every new measure, the breach between Congress and the President was rendered wider and deeper. And it will be grati-fying to learn that when Congress shall again meet, the President will have made up his mind to acquiesce in the general purport of the country's verdict, and his readiness to adapt his own views in respect of restoration to the purposes and plans to which the governing States are

We have no expectation that this course on the part of the President will lead him to a formal approval of the amendment in its present shape. refusal of the South to ratify it, and the fact that in this refusal the ten States out of the fact that in this refusal the ten States out of the Union will be sustained by three States in the Union, may, in his judgment, be sufficient to warrant the promulgation of other terms of admission. He may plead that, since thirteen States reject the amendment, it can have no constitutional validity, and that the question therefore arises, Shall restoration be indefinitely postponed, or shall another basis of restoration be constructed?

The President will evince both prudence and sagacity if he couples any statement against the amendment as it is with some definite proposition in regard to another amendment. scope equally acceptable to the country. The South errs in its blunt, unconciliatory rejection of the terms now proposed. It looks like defiance, and defiance from conquered States is what the conquering States are not likely to endure. In the same way, and for similar reasons, the President would commit a fatal mistake if he were simply to step aside, with the attitude of a passive spectator as between the North and South. With the South and the Executive both unytelding, Congress would be put upon its mettle, and either the present amendment, or another amendment of a more sweeping character, would be engrafted upon the Constitution. The time is not distant when the Pacific Railroad will bring three, four, or even five new States into the Union. Or, if delay be deemed inexpedient, the doctrine may be acted upon that the States now represented are the only States whose approval is necessary to adapt the Constitution to the results of the war which they prosecuted successfully. Issues of this nature we would gladly see avoided. And the only sure method of avoiding them is to settle the question of restoration as early as possible, and in conformity with the objects which the Union sentiment of the country has

It is with reference to these features of the question that the altered purposes ascribed to the President possess special significance. He is represented as inclined to favor a plan of qualified negro suffrage for the South as the best available form of guarantee, and with this, it is said, he would expected a possible complete it is said, he would associate a nearly complete annesty. One statement is, that he contemplates an amnesty proclamation; but we trust that this is mere conjecture. He should consider his actual work concerning restoration ended, and should neither grant individual par dons nor encourage thoughts of amnesty pending the action of Congress. To that body of right belongs all further authority in the premises. All that the President can properly do is to propound the suggestions which occur to him, and to exert his influence to induce the acceptance by the South of the terms which Congress after further deliberations.

Congress, after further deliberation, may finally propose.

If the President will consent to retrace his steps a little, and to take counsel of the convic-tions he claimed before his unfortunate rupture tions he claimed before his unfortunate rupture with Congress, it will not be difficult for him to present a plan which will command the respect we believe also the sanction—of the great ma-jority of the American people. He has in other circumstances definitely committed himself to impartial suffrage, and to the revision of the

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bases of representation and taxation. Why not renew propositions which in divers shapes he has, at one time or another, authoritatively made? A plan embracing qualified negro suffrage, with intelligence or property as the test to be applied—Federal representation based on voters—federal taxation based on property—the extinction of the Rebel debt—the inviolability of the Union debt, and whatever measures may of the Union debt, and whatever measures may be necessary to secure to the freedmen the full fruits of emancipation—would be a substitute which Andrew Johnson might offer with perfect consistency, and with a certainty of securing friendly consideration in both sections. To these features might be added a qualified amnesty, limiting the disabilities imposed by the third section of the present amendment to the small class of Southern politicians who were the actual, official, and recognized promoters of the Rebellion.

Such a plan presented by the President in his coming Message would do much towards softening prevailing asperities, and invorably influ-encing the temper and action of Congress. It would be a wise and not ungraceful recognition of the determination avowed by the people of the North, and an ultimatum which he might with propriety urge upon the people of the

The Rise, Decline, and Fall of the Demo-cratic Party-What Comes Next! From the Berald

The handwriting on the wall has been interpreted in the recent elections, and it reads like the terrible edict against Belshazzar, that the Democratic party has been weighed in the balances and found wanting, and that its kingdom is turned over to the Medes and Persians. It is the conclusion of one of the great chapters of our political history, covering all the vicissitudes of parties, platforms, and politicians, all our political agitations of sects, nationalities, sections and factions, and all our measures of pregress and development, and our domestic discords, civil and foreign wars, since the first election of General Jackson, in 1828, as Presi-

dent of the United States.

The election of 1824—the old pre-existing parties having become "all Republicans and all Federalists"—was a scrub race between Jackson, Federalists"—was a scrub race between Jackson, Adams, Crawford, and Clay, resulting in the choice of Adams by the House of Representatives. From that day, on the charge of a bargain and sale against the supporters of Adams and Clay, and upon the glory of the battle of New Orleans, and the cry of "retrenchment and New Orleans, and the cry of "retrenchment and the charge of the cry of "retrenchment and the charge of the cry of "retrenchment and the charge of the charge of a bargain and clay, and the charge of t reform," began that crys allization of the drift ing political elements of the country around General Jackson which resulted in his first eleetion. The "Hero of New Orleans," too, was actively identified with the old Republican war party of 1812, while John Quincy Adams, as the son of the original leader of the Federalists, John Adams, was identified as the embodiment of the alien and sedition laws and the Hartford peace conventionists in the war of 1812; and thus, to the election of Martin Van Buren, these old divisions operated in marking the lines of the new parties.

The Jacksonian party, however, was without a fixed policy until the second election of "Old Hickory," in 1832, as the champion of the war against the old United States Bank and against us power in political corruption as a great financial monopoly. With the overthrow of the bank Jackson undertook a new financial system with the "pet banks" of the several States, in dividing the Treasury gold—some thirty odd millions-among them as his depositories. The paper money inflation of 1835-36 tollowed, and paper money inflation of 1835-36 followed, and then came the tremendous financial collapse, under Van Buren, of 1837, which swept the Democracy out of power in 1840, with the resistless sweep of a popular tornado. This political revolution, however, did not revolu-tionize Van Buren's Sub-Treasury system; but it brought the Democracy to a change of basfrom the financial to the slavery question, under the Southern Calhoun wing of the party, its powerful enemy, Jackson, being now out of the

way in his quiet returement at the Hermitage.
In January, 1844, there was, as we were afterwards informed, a tacit understanding between Mr. Clay and Mr. Van Buren, that, as they were to be pitted against each other in that year's election. tion, they would both take ground against the scheme of the annexation of Texas, so as to keep that dangerous slavery issue out of the canvass. At all events, when in February, as we remember it, they were sounded upon the subject, there was a remarkable coincidence of opinion in opposition to the Texas scheme between Clay and Van Buren. But the Southern Democratic leaders broke up this arrangement at their Baltimore Convention, a few months later, in enforcing for the first time their famous two-thirds rule, in order to overcome Van Buren's pledged majority. Thus Van Buren and his policy of ignoring or postponing the Texas annexation scheme were cast aside by the Southern Democratic leaders, and Polk was nominated, pledged to the annexation, with all its bazards of a war with Mexico.

From this bold and startling movement for the addition of an empire at the expense of a foreign war to the Southern pro-slavery balance of power in Congress, began the real decline and fall of the Democratic party. Polk was elected, the Mexican war followed the Texas annexation, the treaty of peace brought into the Union a new empire, upon the division of which on the slavery question Van Buren had his revenge in defeating the Democratic party in 1848 by his independent Free Soil movement. That was the first staggering blow to the party from the anti-slavery elements of the North. It rallied, however, in 1852, and almost swept the field on Clay's great compromise measures of 1850, it might have held the Government to this day had the party thus remained. But its Southern leaders, Mason, Jeff. Davis, Slidell and company, bent upon a Southern Coulederacy, cajoled poor Douglas and coerced poor Pierce into the repeal of the old Missouri Compromise, and the Kan-sas border war on slavery, old John Brown, poor old Buchanan, the Democratic Convention, upture of the party, Abraham Lincoln, the Rebellion, the Chicago Convention, the suppression of the Rebellion, the conflict between President Johnson and Congress, and the late terrific elections, tell the rest of the story.

Thus, in its desperate struggles to retain the Government or to destroy the Government by the strong arm of Southern slavery, the grea Democratic party was first crippled, then divided, and is now destroyed. Its first dis-astrous step was the ousting of Van Buren on the Texas question, and its last was in still adhering to its traitors of the South against the overwhelming popular voice of the vic-torious North. And now what comes next? The reconstruction of the scattered materials of the party on some new issues, or an out-andout new organization, name and all. The leader and organs of the Northern rump are beginning to agitate a scheme to outradical the radicals; but already their dissensions upon the propositions indicate that general dissolu-tion which followed the collapse of the old Whig party of 1852. The Democratic elements are adrift, and it will take some time and considerable agitation and beating about bither and thither to put them into a new form as a party for the future. Meantime the Republi cans have it all their own way; and may, if they are prudent, hold the Government for

Terms of Reconstruction-Letter from O. A. Brownson.

twenty years to come.

From the Tribune. To the Editor of the N. Y. Tribune-Sir:-If understand your platform, you propose to concede universal amnesty, or pardon, to all engaged in the late Rebellion, in exchange for impartial suffrage; that is, in exchange for frauchise based on no distinction of race, caste, or complexion. This, it is most likely, the Democratic party are nearly prepared to accept instead of the Constitutional Amendment pro posed by Congress; and the South soon will be I have no objections to either impartial suffrage, or to universal amnesty for the people guilty only of rebellion, as you very well know; but will you permit me to ask, if you propose to establish impartial suffrage by an act of Congress, by a Constitutional amendment, or by the act of the several State Legislatures or Conventions? and, second, whether you give up all constitutional guarantees against the asup all constitutional guarantees against the as-

sumption by Congress of the Confederate debt, and the repudiation of the National debt? In regard to the first, I would remark that the In regard to the first, I would remark that the question of suffrage, under the Constitution as it is, belongs to the States severally, and each decides for itself who shall or shall not be voters; and Congress has no authority to legislate on the subject. Amending the Constitution so as to give the authority to Congress would mar the beauty of our Federal system, destroy the equilibrium between the States and the Union, and tend to consolidation or the centralization of the governmental power in the general Government. It would, in principle, completely revolutionize the Constitution of the country. To leave the establishment impartial country. To leave the establishment impartial country. To leave the establishment impartial suffrage to the several States, each for itself, offers no efficient guarantee at all. The States may adopt impartial suffrage to-day, and reenter the Union, and prohibit to-merrow all negroes and colored men from voting, and restrict suffrage to white men alone. It seems to me, then, that impartial suffrage, as a condition proceeding to restoration is averagingly to me, then, that impartial sufrage, as a condi-tion precedent to restoration, is exceedingly unstatesmanlike, and would, in practice, either prove nugatory or harmful. I think the negroes should be distinctly recognized as free and equal citizens of the United States, and the several States left free to enfranchize them in their own way and time, according to their own graden

States left free to entranchize them in their own way and time, according to their own wisdom and judgment, or not, as they judge best.

In regard to the second, the loyal people want an ample guarantee that Congress shall never repudiate the National debt, nor assume the repudiate the National debt, nor assume the Confederate debt. You doubtless believe that you would have the guarantee in impartial suf-irage; I as honeatly believe that impartial suf-frage would be just as good as no guarantee at all; and it is probably the same belief that induces several Democratic Journals to accept your platform. The vote of the South would hardly be changed in a single locality by the hardly be changed in a single locality by the enfranchisement of the emancipated slaves. You talk of the freedmen as constituting a large portalk of the freedmen as constituting a large por-tion of the loyal people of the South; but, once sure of their freedom, they will be as loyal or as disloyal as the dominant white class, and no more so. It seems to me arrant nonsense to talk about the loyalty or disloyalty of people, whether white or black, who have for generations been held to slavery, and who, five years ago, had never had a country or a domicile. As a rule, if we judge from all past experience, the colored people, if entranchised, will vote according to the advice of their former masters, or the socially dominant class in their respective States. Poor, ignorant, without social position, and without any political training, or political habits, they cannot expect to be independent voters, and the only question to be decided is, Will they take the advice and follow the direction of the politicians of the South or the poli-

ticians of the North? I do not in any sense oppose what is called negro suffrage, or the abolition of all political distinction between white men and black, or olored men; but I protest against regarding the enfranchisement of the freedmen as any guarantee that the national debt will not be re-pudiated or that the Confederate debt will not e assumed. The adoption of your platform, Mr. Editor, seems to me to be the practical adoption, under another form, or Mr. Johnson's policy, which the late elections have emphatically repudiated. Grant universal amnesty, if you will; I would, it it had depended on me, granted it in June, 1865-but secure the needed

uarantees first. The ten States that engaged in the Rebellion lost by their rebellion their status and rights and immunities as States in the Union; but, for their sake, and for the sake of the Union, it is desirable that they be restored as States in the Union, on a footing of equality with the other Stares, as soon as possible. Cougress has decided, not that they should give guarantees, but that the Union should, prior to their restoration, establish certain constitutional guarantees for their restoration of t ties for itself against the probability of a future rebeltion, whether North or South, East or West. For this purpose it has proposed the Constitutional amendment, which several States have already ratified, which the loyal people in their late election have manifestly approved, and which affects all the States ulike. the Constitutional amendment is not perfect, but it is the best Congress could devise. Let that be ratified by three-fourths of the twenty-six States in the Union, and then let the ex-States reoreanize under the amended Constitution, and resume their vacant seats in the

The disabling clause in the amendment I would strike out if it tooked to the last Rebellion alone; but it looks to the future as well as to the , and is, perhaps, wise and just. Let the ex-States reconstruct themselves under an enabling act of Congress, and come back; then you may salely grant universal amnesty, and Congress can remove, by a two-thirds vote of both Houses, the disability imposed, and the last traces of the Rebellion be obliterated. Impartial suffrage will soon follow, and without marring the symmetry of our National Constitution. At any rate, let the Constitutional amendment be insisted on, and let not the public mind be disracted by any substitute, whether more or less avorable to the negro. I have the honor to be your obedient servant, O. A. Brownson. Elizabeth, N. J., November 13, 1866.

Remarks by the Tribune. I. Mr. Brownson queries whether we would have impartial suffrage established by the States, by Congress, or by Constitutional amendment. We answer, by them all. We should greatly prefer that the good work would begin with the States, North and South; but we do not propose to stand on ceremony. We hold it the true and vital interest of each State to be just to her own people, and especially to her laboring class. If only for her own sake, and without reference to anything but itself, we hold that impartial suffrage should be promptly adopted by each State, as a means of satisfying her hitherto degraded population, and making them contented members of the body politic, ready and proud to do and dare in its defense. We do not want to see impartial suffrage presented to the south on the point of a conqueror's sword. If the South were to-day an independent nation, with her blacks free, we believe her wiser statesmen would maist on their enfranchisement as a means of increasing her national strength, security, and greatness

Mr. Brownson thinks impartial suffrage might be conceded to subserve a present end, and withdrawn when that end had been attained. We decidedly think otherwise; but, since there is a possibility of this, and the oare possibility is a source of uneasiness, weakness, and pertiwhen every consideration demands the secur ing of tranquility and contentment, especially at the South, we mast that impartial suffrage be imbeaded in the Federal Constitution. That will be the end of the controversy.

2. Mr. Brownson objects that this would mar the symmetry of our Federal system. We abswer that this objection comes too late. It was urged-and with great speciousness-against the amendment abolishing slavery throughout the Union. It was, undoubtedly, the rule that each State should nx conclusively the status of her own people. It is so no longer. her own people. It is so no tonger. The liberties of every American citizen are now covered by the panoply of the Federal Constitu-tion. The amendment we propose would have married the symmetry of the Constitution as it was; it is needed to perfect the symmetry of the

Constitution as it is.
3. Mr. Brownson thinks that we shall ultimately attain impartial suffrage if the pending Constitutional amendment is adopted. So do we. He is also favorable to universal amnesty and evidently thinks that not very distant. Here, again, we agree with him. So far as we differ, it is mainly because it seems to us most important that the country should be harmonized, the rights of all classes established and secured, and all the States in Congress at the earliest possible day. A grand, beneficent end is in view; and we propose to go straight to it at once, and have peace. The south needs hundreds of millions' worth of food, implements, animals, imetals, etc. etc., to enable her to rebuild all her waste places, employ all her labor, and make a great crop next year. And her prosperity is as essential to the North as to herself. There is no interest of either sec-

tion which is not also the true interest of the other. Now, then, since it is plain that the blacks are at last to be enfranchised, and that blacks are at last to be chiranenised, and that the Southern whites are to be relieved of their disabilities incurred by the Rebellion, we pro-pose to march directly and quickly to the end plainly in view, and thus save the country from several years more of turmoil, social anarchy, disorganized industry, and general unthrift and wretchedness. And though we expect opposition from both extremes, we are confident that a majority of the American people, North and South alike, concur in this view, and that

their number is rapidly increasing.

4. Mr. Brownson insists on that clause of the 4. Mr. Brownson insists on that clause of the pending amendment which guarantees the National and proscribes the Rebel debt. Mainly because we wish to leave no seeds of future strife, we concur in this. So we think that clause of the pending amendment which asserts the proper citizenship of all our countrymen be retained. It may not be essential: but it can do no harm, and will add to the general feeling of security and peace. The whole land needs rest from strile and agitation. south Carolina has, most wisely, interwoven the Civil Rights bill into her own code. Other States are preparing to follow. Let us have an end of all controversy concerning negroes and their rights, so as to be ready to go about our business. If negroes are inle, they must go hungry and ragged; if they steal, they must be punished—not as negroes. punished—not as negroes, but as men. It they have not yet learned that "freedom means ifreedom to work," the winter just coming on will each them-with a good many others-that holesome lesson.

5. Mr. Brownson and we are not so far apart as he seems to think—and it is the same with the North and the South. Let us simply give our common sense and better feelings fair play, and we shall soon come to a substantial agree ment. Mr. B.'s abstractions would have prevented the abolition-or, at least, the prohibiion of slavery; but abstractions did not save the Union.

The Political Dead-Lock-Its Outcome. From the World.

The Democratic party, North and South, hold the key of the political situation. They are conscious of their strength, of their responsibility, and their duty. The political dead-lock will be terminated by the Democratic party, not by Congress, not by the Republican party, not by the North. The North is able to exclude the South from representation in Congress. It is impotent to govern the South after its own desires. Nothing but self government is possible in these United States; and for the North to govern the South, whether by military domination, by territorial rule, or indirectly through the imposition of Constitutional amendments, is ruln to the party that undertakes it. The Republican party has been victorious in the late elections in most of the Northern States, But how does Its victory advantage it? able to keep the Thirty-ninth Congress a Rump, and the Fortieth. It is able to over-ride vetoes. It can legislate to its heart's content. But with what result? It can accomplish everything-except what it desires: to bend the South to its will by protracted denial of their representative rights, or by changes in the Federal Constitution. That way its own rum lies; this way its path is hedged by thirteen States, more than one-fourth the number ever likely to form the Union. The Republican party control the machinery by which States may be lawlessly excluded from Congress, and every hour that exclusion is prolonged under-mines their own strength. The Democratic party control the machinery by which Constitutional amendments are defeated. Besides the ten excluded States which, ied by Georgia, will refuse assent to the Rump's maeudments, and alone suffice to defeat them, Kentucky, Maryland, and Delaware, States always loyal, will oin in giving them their coup de grace.

The political situation is therefore a complete dead-lock. This dead-lock, we repeat, cannot be terminated by the North, nor by the South. nor by the Republican party. Sections are impotent, and sectional parties are impotent, in a situation like this. The dead-lock will be terminated by a political party, for it is a political struggle; by a national party, for the contest in-cludes all parts of the nation; by the Demo-cratic party North and South, which is the only national party; by means of a compromise founded on mutual concessions, since each of the forces at dead-lock has a complete checkmate upon the other; by a compromise proposed by the South, because the one-sided, unguaranteed, partisan proposal of the North has been or will be rejected by nearly one-half the people of the North and all the people of the South; by a compromise acceptable to a majority of the people of the South and to a majority of the people of the North, the Democratic, party, namely, which will thus and then, as the only national party, as the only Union party, as the free-trade, sound currency, and State-rights party, recover its natural majority throughout the United States.

That the Democratic party of the North and Scuth thus hold the key to the political situation is perceived by their lately victorious opponents. It is betrayed in their absurdly clausorous cries software. clamorous cries, reiterated after every failure to materially oiminish its formidable strength at the North, that the Democratic party is ered to pieces," is "without a mission," is "dead." It is disclosed in their own failure to ohere about anything save the tading passions of civil war; it is confessed, this consciousness that peace and union can be given to the nation only by the Democratic party of the North and South; is proclaimed even by the organs of the Republican party, in their vigilance to watch and their haste to discuss, sometimes to misrepresent, the tentatives put forth by the organs of Democratic opinion, North and South, in ast ertaining, expressing, organizing, and moulding the satisfactory and final plan for this political pacification.

A Western Democratic journal, the Chicago Times, and an Eastern, the Boston Post, have recently discussed this matter tentatively rather than positively, by negatives rather than affirmatives. Whereuyon follows a chorus of huitabaloos from all the Republican press, as if the Democratic party had exploded to atoms and were crystallizing about some novel heresy, But what is it that our Western contemporary has said:-

"Will the people in the several States preserve to themselves their constitutional right to prescribe the qualification of electors and the ligibility of persons to hold office" (both proposed to be taken away from the people of several States and given to Congress, by the Rump amendments), "a power they have right-fully exercised from the origin of the Government to the present time, or will they yield up that power to the possession of a cen-tralized oligarchy in the National Capitol? These are the opposing propositions from which there is no escape. There is no other alterna-

"The people of Massachusetts have ever steadfastly remsed to allow the Southern and Western States to regulate, or in any way to intertere with their local institutions and policies. They established impartial suffrage when the people in every other State were almost unant-mously opposed to it. They had the right to do so, and, in exercising that right, neither the people in any other State nor the General Government had any right to interfere. This right the people of Massachusetts will never peace-fully yield. It is a right which belongs equally to the people of Illipots, of South Carolina, and of every other State of the republic. It is this right which the radical advocates of centralization propose to take away from the people of the States and transfer to the central Government, in that respect changing our Government system from a republic of States to a centralized

We fall to perceive here a political apoca pose, Unless we dream, this is cardinal, con stitutional, democratic doctrine—a terae reitera-tion of the argument with which Mr. Curtis opened the late campaign in tals State, and dealt one of the heaviest blows to the Rump amendments, which amendments assail this doctrine on every side.

The Chicago Times goes on to recommend a
State convention in Illinois, for the establishment of impartial sudrage there "by the highest and only authority which has a right to establish it—the people of the State;" thus giving a practical exemplification of its sound

State-rights doctrine.
The Times expresses the further opinion that The Times expresses the forther opinion that "there is no other way in which the people of the several States can avert this blow, aimed at their dearest rights, but by proceeding without delay to exercise these rights, as Massachusetts has done, by the establishment of impartial suffrage." This opinion of the Times, however, is subject to its own remark in a preceding paragraph:—"The representatives of South Carolina or of Massachusetts may understand, and doubtless do understand, the wants and interests of less do understand, the wants and interests of the people of their own State better than the representatives of Illinois or California know them;" and is subject also to the criticism that neither New York nor South Carolina, nor deorgia nor Illinois, has to tear or to avert any blow from any quarter against the State righ to control suffrage whilst thirteen is more than one-fourth of fifty-one.

When Dogberry commanded his constables to comprehend "all vagrom men." it was asked him, "How if they will not stop," and the reply of Dogberry was, "Then let them go in God's name." However, judged not harshly as the ex-pedient of political cowardice to save State rights by voluntary surrender of them, but judged fairly as a proposition of sound political reform to the homogeneous and enlightened people of a noble State, this recommendation of impartial suffrage to the people of Illinois seems to us sagacious and prodent, and in the direction of democratic freedom and equality; but of that the people of Illinois will judge for them-

The Boston Post, too, which has perceived the benefits of impartial suffrage in Musachusetts, "based on citizenship, taxation, and a certain degree of intelligence," "would be glad to see it adopted by every State in the Union," because 'a rule of that sort is too firmly fixed in justice

and equality to be shaken."
"But adoption is another matter from enforcement. We are at perfect liberty to discuss this matter within those limits by which our own political power is bounded; and we may set forth as noble illustration of our convictions as a local example will admit; but it is not allowed us to combine in Congress to compel other States to follow that example, though it were the perfection of reason in itself and the ne pius ultra of justice and morality.

Had the Republican press before the elections only given currency, as we repeatedly and in vain challenged them to do, to such arguments as these for the Democratic doctrine of a State's right to control its suffrage, such arguments as these against the Rump's amendments, which propose to bribe and bully and control the States in their exercise of this right, such illustrations as these of idelity to the spirit as well as the letter of our constitutional obligations, one towards another, then possibly those elections might have had a different result. It is fortunate that they now circulate widely in such anwonted places, both because it is a leaven of truth among the Republican masses and because it prepares the way for the final plan of pacification, which they help to form, and with which the Democratic party will unclose our political dead-lock and open our political future.

We desire to be excused for adducing fur ther evidence that the Democratic party North and South hold the key to the political future, in the manner in which our own contributions to the result have been received by the Repub-lican press. They have not, indeed, been welcomed with joyful acclamations, such as salute the birth or the entrance of an heir apparent upon the sovereignty of his dominions; nor heralded as the preliminary fissures of a coming cataclysm; they seem rather to have won their way to general assent.

Last week we remarked: - "When the Southern States have all rejected the amendment—as they certainly will—and have thereby demonstrated that they are masters of the situation so far as that measure is concerned, we trust they will, by some method of joint action, make a counter proposition. The possibility of their doing this could in no way be so completely trustrated as by the blustering, threatening tone of the Times and Evening Poss, which keep telling the people or the South that if they do not ratify the pending amendment they will be forced to submit to something a great deal worse. \* \* Concessions may be offered which could never be exterted; and we hope that instead of intruding further impertinent advice, backed by insolent threats, the Republicans may temper their barren victory with moderation. and allow the South a little interval for caim reflection and spontaneous action."

We need point to no stronger proof of the position of the Democratic party than the fact that the New York Times now has censed its minatory language, contemplates now the summary rejection of the Constitutional amendment, and so far from threatening the South with "something a great deal worse," awaits its "counter proposition" with respectful patterns. 'counter proposition" with respectful patience.

"To escape misapprehension, however, the South should not content itself with a summary and somewhat sullen rejection of the Constitutional amendment. If the terms proposed are unacceptable, it should suggest others.

Presently the Republican party will learn that neither the State right of self-government, nor the right of representation in Congress, will the Democratic party of the South or the North permit to be regarded as anything less than a right, or suffer to be made the subject-matter of any trade, negotiation, compromise, or concession whatever. What can be compromised and what can be conceded it will be time snough to state when the Rump Congress perceives the present dead-lock, and desires release

## SPECIAL NOTICES.

OFFICE OF THE LEHIGH COAL AND NAVIGATION COMPANY.

PRILADELPHIA, August 29, 1866.

The Stockholders of this Company are hereby notified that the Board of Managers have determined to allow to all persons who shall appear as Stockholders on the Books of the Company on the 8th of September next, after the closing of transfers, at 3 P. M. of tha day the privilege of subscribing for new stock of par, to the privilege of subscribing for new stock for every five shares then standing in their asmes Each shareholder entitled to a fractional part of a share shall have the privilege of subscribing for a full share.

The subscription books will open on MONDAY, September 10, and close on SATURDAY, December 1, 1886 at 3 P. M.

Fayment will be considered due June 1, 1867, but an

tomber 18, and close on SATURDA1, December 1, 2000 at 3 P. M.

Payment will be considered due June 1, 1887, but an instalment of 20 per cent. or fen dollers per share, must be paid at he time of subscribing. The balance may be paid from time to time, at the option of the subscribers, before the 1st of November, 1887. On all payments, including the aforesaid instalment, made before the 1st of dune, 1867, discount will be allowed at the rate of 5 per cent. per annum, and on all payments made between that date and the 1st of November, 1867, interest will be charged at the same rate. charged at the same rate.

All stock not paid up in full by the lat of November. 1867. Will be corrected to the use of the Company. Certificates for the new stock will not be issued until atter June 1 1867, and said stock, it paid up in full, will be entitled to the Kovember dividend of 1867, but to no carrier dividend.

SOLOMON SHEPHERI),

8 30

Treasurer

OFFICE OF THE LEHIGH COAL
AND NAVIGATION C.MPANY.

The Stockholders of this Company, whose names appeared as such on their books on the 8th day of September last, at 3 P. M., are hereby notified that the privilege to subscribe to new stock at par, on the terms of the circular of August 29 1866, will expire on the 1st day of December Dext, at 3 P. M.

It is till SOLOMON SHEPHERD, Treasurer.

PENNSYLVANIA RAILROAD COMPANY—TREASURER'S DEPARTMENT.
PHILADELPHIA, NOVEMBER 1, 1886.

NOTICE TO STOCKHOLDERS.
The Board of Directors have this day declared a semiannual dividend of FOUR PER CENT. Oc the Capital
Stock of the Company, clear of National and State
taxes, payable on and after November 39, 1866.

Biank Powers of Attorney for collecting divideads
can be had at the office of the Company, No. 238 8.

Taird Street.

11 1304

THOMAS T. FIRTH, Treasurer. THOMAS T. FIRTH, Treasurer.

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dye. No disappointment, no ridiculous tints, but true
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ALSO.

Regenerating Extractor Milledeurs restores, preserves,
and beautifies the bair, prevents baidness, Soid by all
Druggists, Factory No. 81 BARCLAY St., N. V. 335

SPECIAL NOTICES. MUIUAL SAFETY IN-URANCE COMPARY.
INCOMPORATED 1835.
The following Statement of the affairs of the Compeny is published in contormity with a provision of its Charter: 9742,463 4E Premiums on Policies not marked off No-276.964-41 \$1,919,426 96

Interest during the same period-sal-61,717 BR ses, expenses, etc., during the year as Marine and Inland Navigation Re insurances
Agency Changes, advertising,
princing etc.
Places—United states tax on premiums policy stamps, etc.
Expenses 33,157-60 8578,110-28 8192.660-44 \* This is exclusive of the amount reserved for taxes on vidends and profits.

ASSETS OF THE COMPANY

ASSETS OF THE COMPANY

November I, 1813

120,000 United States Five Per Cent.

Loan, 1871.

Loan, 1871.

Loan, 1871.

Loan, 1872.

Loan, 1873.

Loan, 1874.

Loan, 1874.

Loan, 1875.

Loan, 1875.

Loan, 1876.

Loan, 1876.

Loan, 1876.

125,000 United States Five Per Cent.

Loan, 1876.

Loan, 18 8114 000 00 136,500 00 211,500 00 166,562 50 55 700-00 64,623-00 59,750 66

20,500 00 21,250-03 90,750-00 18,000-00 5 040-00 15,000-00

8.258-25

3,960-00

195,909-60

41.549-0

sl.045,050 Par. Cost, \$1 030,552 05 Mat. Val. \$1,070.250 75
Real Estate.

Bit as Receivable for Insurances
made.

Batances due at Agencies Premiums on Marino Policies—
Accrused Interest and other
debts due the Company.

Scrip and atock of sundry Insurance and other Companies,
\$5173-06. Estimated value.

Cash in Bank.

447 34
41,549-00

\$1 407.331·56 This being a new enterprise, the par is assumed as This being a new enterprise. The par is assumed as the market value.

PHILADELPHIA, November 14, 1888.

The Board of Directors have 'his day declared a CASH DIVIDEND of EIGHT PER CENT, on the CAPITAL STUCK, and SIX PER CENT, Interest on the SCRIP of the Company, payable on and after the lat December proximo, tree of National and State Taxes.

ist December proximo, tree of National and State Taxes.

They have also declared a SCRIP DIVIDEND of TWENTY FER CENT, on the EARNED PAEMIUMS for the year ending October 31, 1866 certificates or which will be issued to the parties entitled to the same, on and after the 1st December proximo, free of National and Saute Taxes.

They have ordered, also, that the SCRIP CERTIFICATES OF PROFITS of the Company, for the year 1862, be redeemed in CASH, at the office of the Company, on and after 1st December proximo, all interest thereon to cease on that day.

No certificate of profits issued under \$25. By Act of Incorporation, "no certificate shall issue unless ctaimed within two years after the declaration of the dividead whereof it is evidence."

Thomas C. Hand,
John C. Davis,
Edmund A. Souder,
Theophilus Paulding,
John B. Penrose,
Johnes Traquair,
Henry O. Dallett, Jr.,
James Traquair,
William G. Bou ton,
Edward Darlington,
Edward Darlington,
H. Jones Brocke,
Edward Lafourcade,
Jacob P. Jones,
James B. McFarland,
John B. Semple, Pittsburg,
A. B. Heiser,
D. T. Mogan,
THOMAS C. HAND, President,
JOHN C. DAVIS, Vice President DIRECTORS. Edmund A. Souder,
Theophilus Paulding,
John B. Penrose,
James Traquair,
Heury O. Dallett, Jr.,
James C. Hand,
William C. Ludwig,
Joseph H. Seal,
George G. Leiper,
Hugh Craig,
John D. Taylor,

CGRN EXCHANGE NATIONAL BANK,
PHILADBLPHIA. October 16, 1866.
The Vice-President of the Bank. Alexander Whiliden,
Fag. having in May last, to view of a prolonged absence
in Europe resigned his position, the Board of Directors
to day elected J. W. Torre. Esq., Vice-President, and
II. P. Schetky, Esq., Cashler.
10 17 ALEXANDER G. CATTELL, President. JUST PUBLISHED.

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