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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPLLED EVERY DAY FOR EVENING TELEGRAPH.

W hat are the True Ideas of the Govern-ment and the Duties of Congress. From the Herald.

From the steady decline in gold, it is manifest that the financial and business classes of the loyal States have the fullest confidence in Congress in regard to Southern reconstruction and the general interests of the country. This is an important and encouraging fact, and yet Con. gress, like a ship weathering the perils of an unknown coast, appears to have lost its reckoning and seems to be feeling its way by soundings. We are really adrift, and whither are we drifting? Some say to shipwreck and despotismsome say to anarchy; and yet we believe, with the great body of the people, that, avoiding the shoals and breakers, our national argosy, eventually brought into the true channel, will safely ride into port. Our greatest trouble is in the prevailing conflict and confusion of ideas in reference to the position of the lately insurgent and still rebellious States, and the powers and duties of Congress. All this has resulted from the false directions under which our political parties, sections, and factions have been beat ing about, hither and thither, for the last sixty odd vears.

The Constitution of the United States was adopted in 1787, and shaped according to the Federal ideas of Washington, Hamilton, and the great Union founders of that school. The Government which was thus established was not a loose confederation of sovereign States, but a rational Government, in the name of "We, the people of the United States;" that is, of all the States compacted under one supreme national Government, by the general voice of their people. This was in 1787; but in 1780 the lurid flames of the great French Revolution burst upon the world, and the pernic ous demo-cratic sexcesses of that revolution railed a new party in this country, with which the minority of the Constitutional Convention of 1787 came into the foreground under Jefferson and Burr, and other leading radicals of their school. Popular sympathy with France-our active and saving ally in our struggle for independence-had much to do with the formation of this new party against the Federal party, heid to be more in sympathy with the conservative institutions of England, against which the enmities of the American people had become fixed and general from the recollections of a seven years' war. So it was that Jefferson, a disciple of Vortaire, and a bold and cunning demagogue, began to agitate a new interpretation of the Constitution, upon the theory of State sovereignty and State rights; and with this departure from the chart of Washington began that never-ending but still beginning chapter of troubles which have since befallen

he country, culminating at last in civil war. Upon these mischievous State rights dogmas Jefferson came into power; but having thus gained his purpose as a politician, he dropped them. As the head of the Government he had no further use for them, and so he became a conservative statesman. His dogmas, however, still survived, and they were next, against the war of 1812, taken up by the Hartford Conven-tionists, who carried the plea of State rights to a denial of the power in the general Govern-ment to protect itself against a foreign enemy. This Hartford movement was promptly suppressed, and the theories involved were so effectually rebuked that they appeared no more to disturb the country till the Calhoun nullification movement of 1832 and 1833. Jackson applied the extinguisher to that, and next the arch agitators of South Carolina, on the slavery sene, brought forward the State right of seces-

So far, too, in a single generation, was this revolutionary doctrine instilled into the blood and bones of the anti-Calhoun Democratic party established by Jackson, that when, in he work of Southern secsssion had commenced, Buchanan, a Pennsylvanian, as President of the United States, could find no power in the Constitution to coerce or interfere with a seceding State. This monstrous and preposte rous Lotion, that the Government had to defend itself against a treasonable domestic conspiracy, was in perfect keeping with the Hartiord Convention fallacy, that it had no right to protect itself against a foreign invasion. In either case the Jeffersouian and Calhoun theory of State rights and State sovereignty was only pushed to its logical conclusion.

The bones of three hundred thousand Union soldiers, scattered about in the soil of the lately armed insurgent States, form only the main item in the bill of costs which the country has run up in order to put down these State rights heresies. But here is the point gained for a new departure. These heresies, by that final appeal of the sword, have been put down. Not only so, but in this contest of arms, the negroes' rights agitation of Massachusetts has been settled with the State rights agitation of South Carolina. We go back, then, to the Constitution of Washington, with this important and comprehensive difference - that the amendment abolishing slavery carries with it all the appendages of slavery, and puts the black race on the com-mon political level of the "free persons" mentioned in the Constitution; for, slavery gone, there is no distinction of persons left in the instrument excepting apprentices and "Indians not taxed,"

But bow is any such construction to be applied in the South against the unanimous voice of the rating white race? Let the pending Constitutional amendment remain on trial in the intractable States until they are ready to accept Time works wonders, and necessity is powerful teacher. If the States concerned prefer a sacrifice the great advantages of restoration old negro prejudices, for two, five, or ten or fifteen years, give them their margin, and when cured their cure will be complete. Let the amendment take its course, and let Congress turn its attention to the national finances, the currency, and our excessive taxations, internal and external, and to the question of a general bankrupt law and other practical measures of relief, retrenchment, and reform, and the two houses will be legislating to the general advantage and satisfaction of the country,

Prospects of the Pope.

From the Tribune. The Pope made a speech the other day to some French officers who had catted to bid him good-by. His Holmess was, as usual, despondent and unhappy. He felt assured that as soon as his temporal throne toppled over, revolutions would shake Italy to its centre; and that his temporal throne was going to topple pretty soon, he seemed to entertain no manner of doubt. In this latter particular we entirely agree with the Holy Father, though we see no reason to apprehend the dread results which he predicts when the pontifical kingship shall have passed away. The bad and blundering system of converting bishops into civil magistrates, and priests into politicians and police officers-bad for the State, and still worse for the Churchhas come to an end, we hope, and all the Christian world seems in a fair way of attaining the same blessing which we enjoy, a free Church in

Many good people are needlessly bothering their heads with the question, Where will the Pope go when this ecclesiastical millennium arrives? Some propose that he should set up a new establishment at Jerusalem, and there does seem a certain congruity in fixing the headquar-ters of a Christian Church in the very birthplace of the Christian religion. Others would have him go to Malta, where the British Gov-groupent has offered him an asylvm. But The mystery that might have lurked in the

a tree State.

we see no reason why the Pope should leave Rome, and we do not believe that he will. Archbishop Manning said, in his unfortunate address in London a few days are, that no Christian prince has ever treated the Popes as subjects, and he led his hearers to the inference that the Pope would cease to be pope as soon as he ceased to be a king. It is a rash and impious thing, we know, to differ from an archbishop; but Dr. Manning ought to remember that it wa not until the latter part of eighth century that the States of the Church became even nominally independent; that for long years during the middle ages the Roman pontiffs were little better than vassals of France or Germany; and that during the present and the last century they have never been really tree from foreign dic-

So far as religion is concerned, we have little doubt that Pius IX will enjoy more complete freedom and independence after the last of his territories has been added to the kingdom of Italy than he ever enjoyed before. The danger that the faithful will ever be denied free access to him, when they come on religious business, or that when he tries to speak to them an envious monarch will stiffe his voice, is too trivial to be worth considering; is vastly less than the danger that so long as he clings to his double overcignty, an undue regard for the exigencie State may make him timid and inefficient in the discharge of his duty towards the Church. The Italians have no desire to get rid of him; they would be sorry to lose the grandeur and lustre which the Popes confer upon Rome; and when the Holy Father no longer stands in the way of their material progress, we shall see them bowing down before his spiritual throne with more reverence and docility, and contributing to his exchequer with more lavishness. than they have displayed for many a generation.

The Ups and Downs of Gold.

From the Times. Gold was yesterday quoted in Wall street at a fraction over 131. A month ago, or on the 27th of November, it was as high as 143, or twelve points higher than at this time. Within the month its fall has been regular and very steady, with but slight upward reactions now and then. Its course in the future is as uncertain as ever. Even during the present year-in fact, as recently as April and May last-it was quoted as low as 125; and so far as concerns the special cause that shot it rapidly upward from that point in succeeding months-the heavy gold export to Europe-it is a financial incident that will certainly not be repeated in the future.

During the year now closing, the fluctuations in gold have been very great, notwithstanding the pacific relations of the country, the healthy state of the finances, the strength of the public credit, the prosperous condition of the national industries, and the general prosperity of the population. Standing as gold did at the opening f the year at about 144, the decline during the next four months was very large and very steady. Early in April it had got as low as 125-126, or a fall of eighteen points from what it was at the beginning of January; and it continued in this vicinity, or at least below 130, until the middle of May, when the price began to rise even more rapidly than it had fallen ouring the early months of the year. By the end of May it was at the verge of 140, and during the next twenty days it rose by two or three sharp turns to 160, and for a single day it touched even as high as 168. Some of these violent, sudden and short-lived twists were un juestionably the mere results of speculation, or what are called corners in the gold-room; but we must look elsewhere than to speculation for the chief moving cause in such a heavy rise as took place from the low range of April and May. We had few more notable fluctuations during the most uncertain times of the war itself than that of thirty points, which occurred between the middle of May and the middle of June in the current year.

It is the opinion of financiers that the change

of the current from the direction it followed in the first part of the year, was owing to the enormous export of gold to Europe which took place in May and June, and which was immediately followed by the rise in question. In the last three weeks of the month of May we shipped abroad nearly twenty-five millions of dollars gold; and before the outward flow ceased in the succeeding month, we had exported something hirty seven millions of do part of which was furnished by the public Treasury. The rise in the premium here kep pace with the export; and after the cessation of be export, the premium began to decline. did not at once fall to the point it had reached when the export movement began, for the gold accumulation of the country had been largely depleted, and this simple fact had a tendency o keep the price up until at least the Treasury and the country stood, as regards this article, in the same position they occupied before the

heavy shipments were made.

But, nevertheless, it is a fact that, if the course of the premium was downward during the first third of the year, prior to the export, and upward during the next third, while the export was accomplished, it has no less certainly been downward again during the closing third of the year, when the effect of the deple tion has disappeared, and the accumulations of gold in the Treasury are larger than at any previous time in our history. If the premium has not yet got as low as it reached in April and May last, it has been approaching it of late with a sufficient rapidity. In thirty days, as we have already noted, there has been a decline of twelve points, and a further fall of but one-half that number will bring gold down

Of course it is impossible to foresee the fluctuations of the next month, much less of the next year. The daily demand for cash gold for custom-duties is at present very small, while the accumulation of a hundred millions in the Treasury gives the Government a most powerful position in the contingencies of the times. Early next week Secretary McCulloch will dis-burse ten miltions of gold interest; and this ollowing upon the large disbursements of last month, will prevent anything like a scarcity of

gold for ordinary purposes.

The people cannot be convinced otherwise than that the fall of gold is for the public benent. Special classes and special interests may receive advantages, and speculative purposes may be subserved by maintaining gold at a high premium, or rather by keeping the national currency and the national credit far below par, and fluctuating upwards and downwards in a violent manner. But the evils suffered by the entire community from the deraugement of values and prices consequent upon such incul-culable and often unreasonable fluctuations as we have endured in the past, are too great and too keenly felt to allow any sophistry to conceal

A Writing Speaker.

From the World. Hon, Schuyler Coliax, who, for several years past has contined himself to the role of a Speaker, has just made his debut as a writer. On the 19th day of December, Anno Domini 1866, he sent a letter to the New England Society of New York, to be read at its anniversary meal last Saturday evening. So it occurred, however, that the members or this modest association were occupied with speeches enlogistic of each other and of a small portion of the world, ydlept New England, and no attention was paid to the letter. The document, therefore, was sent to the press for publication; probably in order that every member of the New England Society, and every Yankee as well, might read and pre-

Positively, the letter is one of the very finest that we ever have read. Mark how defily the writer—we mean the Speaker—glides from the announcement that he will not attend the dinner to the Pilgrims. We quote:—

"But for engagements elsewhere I could not deny myself the pleasure of paracipating with your Society in the two hundred and for y-ixth anniver-sary of the landing of the I'llgrims from beyond the sea, on this new world of liberty and progress."

simple expression of "the landing of the Pil-grims" is so nearly explained by the addition of "beyond the sea," that we commend it to writers at large, including Secretary Seward. who more often writes at length. But we don't understand what is meant by "this new world of liberty and progress." During the past few years we have heard a great deal about New England, from which we have derived the im-pression that, when the Pilgrims set toot upon its soil, it was anything but a "world of liberty and progress." Perhaps, bowever, this expression is taken from Mr. Bancroft's 'History of the United States," and the marks of quotation omitted, in which case we succumb, and proceed with the rest of the letter.

Yet we are not quite clear as to the landing of the Pilgrims on this new world of liberty and progress, for, in the very next sentence, the writing Speaker tells us that "poets have sung," etc.. "and statesmen have spoken," etc., "of the results of that landing midway in history," a location that might puzzle a geographer but for the addendum that it is between the discovery of the continent and the first throbbings of that spirit of independence which gave our land the independence we now enjoy." A charming spot that must have been; but why didn't they stay there?

Just at this point the author of this eloquent

pistle drops the questions of geography and u-story, and emits his opinion of New England, "To me," he writes, "ner crowning glory is that inflexible maintenance of the Divine principle the fatherhood of God and the brotherhood of men-for which she has always been distingui hed." This is not poetry, though it reads like it. But that "Divine principle for which she has always been distinguished is the nearest approach to poetry that we ever saw in prose, When we first read it, we thought of how the people of New England used to burn witches, persecute Quakers, kidnap negroes in Africa to sell them as slaves, and, in later days, let loose upon the world men like Butler and Banks and Neal Dow, who have always been distinguished in the "inflexible maintenance" of the brothergood of man to the extent of appropriating for their own use the property of the brotherhood. "When others have faltered," continues the letter, "she has stood fast," which we interpret as a delicate compliment to Senator Wilson's adhesion to the "Rock of Ages" for now nearly a year. But listen to the climax of this missive. The composer tairly gushes as his pen traces

"In that good time which is evidently destined to come-when from sea to sea there shall not be one within our limits who cannot look up to the national flag as the symbol of the futest protection, as a safeguard for every right and a shield against every wrong-history will give New England the chief honor of that glorious consummation."

We trust that "that good time is destined to come," but it seems a long way ahead. There are several millions of people south of Washington "who cannot look up to the national flag as the symbol of the fullest protection," and the popular impression is that New England is determined that they shall not do so for some time to come - say not until after the next Presidential election. This impression may be wrong, we know; yet, somehow, if pre-vails. And as "to the chief honor of that glorious consummation" which history is to award to New England, we will not quarrel about it. Yet, if history has no objections, we beg to suggest that Speaker Colfax be selected to make the award, provided that he do it in writing. The letter to which we have called attention, so far as our acquaintance with epistolary literature extends, is unequalled; and we but pay a leserved tribute to the writer in suggesting that he vacate the Speaker's chair on the 4th of March next, and devote all his spare time to inditing letters, if he can always do as well as ne has in the instance noted.

A Word to the Members of Congress. From the Methodist.

GENTLEMEN:-You are now the representatives of the people, and your whole life, so far as it can reach the public eye, is of national concernment. Especially is this so while you are assembled at the capital of the nation in your exalted capacity of legislators. We are happy to believe that the present Congress, as a whole is the very best of our history. It contains comparatively few persons of notoriously bad moral character; since the|return|of General Rousseau, but one hero of the shillelah, and no prizefighter-that honor being reserved for the Congress which is to succeed you. We gratefully acknowledge the general decorum of the great body of your individual members, There were many intemperate, many abusive, many petulant words spoken in debate, but they were uttered by a small num-ber of you. We recall, especially, the most run-corous quarrel between Messrs. Blaine and Conkling. We do not say who was right-that is immaterial to our purpose. It is the tone of turious anger and the words of virulent abuse to which we object. These two representatives of the people vied with each other for excellence in tirade and denunciation. They were not carried away by their feelings, for through all the herceness of their manner it was easy to see the art of composition. We insist that these gentle-men, apart from the questionableness of their right to abuse the ears of their fellow-members, were not justly entitled to make the whole nation blush, and to humiliate it before all Europe. It is almost a wonder that such mutual rage and not bring the hostile parties to a fisticuit, and thus give us two brawls instead of one for the session

The case of Messrs, Rousseau and Grinnell, which ended in Rousseau's using the cane on his antagonist, was also a striking instance of towering Congressional abuse. It was only a little matter that kindled this fire of tongues. If the soldier went sadly astray in resorting to blows, and thus making him self an example to bullies, the civilian and quondam cierzyman certainly outheroded Herod in the use of un-canonical words. Mr. Stevens and Mr. Brooks also had a wordy encounter, in which the shrews of the fish market might have found de lectation, if not improvement. Indeed, Mr. Stevens, with all his immense force of intellect and will, has an almost equal force of passion, which he is at no pains to chasten. He seems to nurse and pet his rare faculty of sarcasm, and to delight in flaying his opponents alive. No one will deny his grim skull; but does i become the representative of the people? Doe promote good manners and good feeling in

the balls of Congress? We marked frequent instances of bad breeding in the last Congress, which stung us as Americans and pained us as Christians. We remembered with pleasure that the old pistol and bowle-knife civilization had second from the halls of Congress in 1861 with the insurgent members, but we were saddened to think of honorable men losing their politeness as soon as the threatening arm of the duelust was let down. A truly brave and generous man might be insulting when it might be supposed that a challenge awaited him, but absolute treedom must impart to him a gentler urbanity. It we have really entered a new era of civilization, and have risen above the rule of brute force, let manners become kindlier instead o ruder, especially in Congress. If we could reach the eye of those who last session made themselves conspicuous for hard words, we would beg them to remember that all civilized countries are their auditors, and that true dignity is better shown in patient seit-possession than in the most rhetorical quarrelling.

Another vice which we know to prevail some

what extensively in your body, gentlemen, and to be quite virulent and introse in particular cases, is downright vulgar protantly. While we write, aged senators who ought to be venerable, legislators of long and honorable standing, pass before our vision, where very names and faces are closely allied to profamity. Some of them are persons who uniformly vote and make speeches on the side of humanity and right. They curse and sweat as they sit in their official chairs, in the faces of their fellow-senators, and even in the hearing of the chaplain. They are men of fiery temper, and seem to find no common words appropriate to the expression of their heated thoughts.

We do not positively deny that these persons are gentlemen. On the contrary, when on their guard, they have all the external marks of

gentlemanlines. But we carnestly ask, whether "gentleman" and "profanity" are not contradictories? Are not the deeper refinements which appertain to the character of a true gentleman necessarily associated with reverence for the divine and spiritual? Is it not a soul o the coarsest texture that can kick about, without a thought, the name of a holy God, and make mere bywords of the Redeemer, or of beaven and hell? The public service wants gentlemen who do not contradict their claims to respect by the cheap and vulgar sin of pro-

Do these men in high position esteem protane swearing a slight offense? Is it a little thing that our young men shall know that the leading tatesmen are recalessly protane-that ing is a common thing in the halls of national legislation? What is it that affords foundation for a nation's virtue? Is it not, above every-thing else, just views and right feeling in re-spect to God? Do not just ideas of Him alone make private and public purity possible? And shall Congressmen sit in the national capitol and treat with contempt the sources of the nation's moral power? Will they profane the holy words to which every God-fearing man in the nation ties his sense of obligation and his hope of eternal life?

In respect to peculation, bribery, secret dissi-pation, gambling and the like, we make no charges. We speak only of things of which we are fully informed, and by which we know your hone rable body to be greatly injured in its good name. And if the offending parties are past re-form, we hand over the nation's reputation to those noble Christian and moral men who are examples of the character we covet for the country's legislators. The time is coming when the peace and unity of the country will be such as to allow citizens to vote for characters as well

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CORN EXCHANGE NATIONAL BANK. The Vice-Fresident of the Bank, Alexander Whilden, Esq. having in May last, Li view of a prolonged absence in Europe resumed his position, the Board of Directors to day elected J. W. Torre, Esq., Vice-Prosident, and H. P. Schetky, Esq., Cashler.

FARMERS TIONAL BANK. FARMERS' AND MECHANICS' NA-TIONAL BANK.

PHILADELPHIA. December 7, 1886.

The Annual Election for Directors of this Bank will be bed at the Banking House on WEDNESDAY, the 9th day of January next, between the hours of 10 o'clock A. M. and 3 o'clock F. M.

12 11 26t

SOUTHWARK NATIONAL BANK. The Annual Election for Directors will be he d at the Banking it case, on TUESLAY & ORNING January 8, 1867, between the hours of 10 and 12 o clock.

L 10 mwilst P. LAMB, Cashier.

PHILADEUPHIA AND READING RAILROAD COMPANY, Office No. 247 S. FOURTH Street,

RALLROAD COMPANY, Office No. 247 S. FOURTH Street.

PHILADELPHIA, December 13, 1866.

The Transfer Books of this Company will be closed on TUESDAY, December 18, and reopened on TUESDAY, the 18th of January next.

A Dividend of FIVE PER CENT, has been declared in the Preverred and Common Stock, clear of National and State taxes, payable in cash or common stock at par, at the option of the noider, on and after the 31st ms. and to the holders thereof, as they shall stand registered on the books of the Company, on the 18th instant, All payable at this office in Philadelphia.

The option as to taking stock for this dividend will ceese at the close of business hours on Saturday, 30th March next.

All orders for dividends must be witnessed and All orders for dividends must be witnessed and

S. BRADFORD, Treasurer. PHILADELPHIA AND READING PHILADELPHIA AND READING BAILEOAD.

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General Superintendent.

OFFICE OF THE PHILADELPHIA
AND THENTON BALLROAD COMPANY.
PHILADELPHIA December 24, 1886.
The Annual Meeting of the Stockholders, and an
Election for Directors for the ensume year, will be held Election for Directors for the ensuing year, will be held at the Company's effice on MONDAY, the 14th day of January. 1887, at 1 o'clook P. M. 12 24mw; tl 14

MERCANTILE BENEFICIAL ASSOCIATION.—The terms of admission arejas fol

Annual Membership 100
Applications for admission to membership may be made to any manager, cr to William A. ROLIN, Secretary, 12 12 wim 22t No. 738 MARKET Street.

SHAMOKIN COAL COMPANY .-The Annual Meeting of the Stockholders of the Stockholders of the Office, No. 228 WALNU Street (Room No. 3). of WELNESDAY, January 16, 1887, at 11 o'clock, to electrostors for the ensuing very The Pransfer Books will be closed on and after the oth instant. 12 22 26t CHARLES R. LINDSAY, Secretary.

NEW YORK AND MIDDLE COAL FIELD RAILROAD AND COAL COMPANY.

PHILADALIPHIA, December 22, 1836.

The Annual Meeting of the Stockholders of the above Company will be held at their Office, No 226 WALNUT, Street (hoom No. 3), on Tuenday, January 8, 1867, at II o'clock, to elect Directors for the ensuing year.

The Transier Books will be closed on and after the 1836 instant. 12 22 13t CHAPLES R. LINDSAY, Secretary.

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