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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

Military Rule at the South.

From the Nation.

Mr. Stevens' bill providing for the military government of the South, whatever its ultimate fate may be, has met with enough approval, both from Congress and from the country, to show that the eyes of the public are gradually opening to the extent of the blunder which was committed when the power not only of suspending the *habeas corpus* but of restoring it was handed over to the President. This was done, it is true, in the heat and excitement of the first years of the war, but it was supported with a profusion of argument by two or three of the first lawyers in the country. The inexpediency and danger of the thing were so plain, that the least doubt about the legality of it ought to have prevented its being done; no such power, we believe we may safely say, was ever given to a single man in any country which made any pretensions to be free. Not only was the power of making arbitrary arrests conceded to the President, but he was declared competent to decide when he should assume it and how long he should retain it.

Even in Rome the Legislature determined whether a dictatorship had become necessary and how long it should last. In England, from which we have inherited nearly all our notions of civil liberty, Parliament alone can suspend the habeas corpus, and in suspending it, it always fixes the date at which the suspension shall end. Of the technical arguments by which Mr. Lincoln's assumption of power was justified, we say nothing. Had they been twice as strong, they ought not to have had the least weight with the people. The question who should exercise the right of suspending the writ and who should decide when it ought to be restored, as long as it was not expressly settled by the Constitution, was a political and not a legal question, and ought to have been decided on political and not on legal grounds. It is just one of those questions on which a lawyer's judgment is no better than any other man's. All history and all experience of human nature prove that no man is fit for the exercise of any such authority. Mr. Lincoln was as nearly fit as anybody ever was, or perhaps ever will be, but even in his hands it was abused. Mr. Lincoln, too, was mortal, and was sure to have successors of whose character and aims nothing could be known.

He has gone, and his successor is in his place, and is armed with all his extraordinary powers, and is using them in such a way as to justify nearly every argument that was put forward four years ago against granting them. The power of restoring the habeas corpus he has used to restore the operation of the civil law in districts in which the civil law is a mockery and a snare, in which neither judges nor sheriffs afford the slightest protection for life and property, and in which the United States laws are treated with just as much contempt as if the Rebellion was still raging. The power of declaring the Rebellion at an end he has used to hand over the Government of the whole conquered territory to the Rebels themselves, without giving Congress any time to decide what disposition should be made of it, or what legislation was necessary for the preservation of peace and tranquillity. We do not use the words "conquered territory" in any technical sense; we simply speak of the fact that the territory lately occupied by the government of the Rebellion was when the war was over in the hands of the Federal forces, and subject, therefore, to the will of Congress, whose duty it was to reorganize civil government in it, and to preserve order in the meantime.

We maintain now, as we maintained a year ago, that it was the business of Congress to suspend the habeas corpus, and that it is emphatically its business also to say when it shall be restored; that Mr. Johnson had no more right to declare the war over than he has to declare war or make treaties of peace. It is his duty to report facts—to say to Congress that the fighting had ceased, that the enemy had fled or laid down his arms; but the legal inferences from this it belongs to Congress to draw. A war is not over until the treaty of peace is signed. Our war has been legally decided to be, and was, a regular territorial war; and, if so, Mr. Johnson had no more right to declare it concluded and act accordingly than if it had been a war with Great Britain. The war with the South is not ended, no matter by what name it may be called, until the Senate has ratified a treaty of peace, or until, if there be no power with whom to make such a treaty, Congress has provided for the government of the conquered territory. Moreover, it is now generally recognized that it belongs to Congress to suspend the habeas corpus. It also belongs to Congress to restore it, so that the President's proclamations on this subject ought to be treated as so much waste paper. Personal liberty is too sacred a thing to be taken away on one man's dictum; but if taken away in the interest of the public safety, the public safety is too sacred a thing for one man to be allowed to decide how long the deprivation shall last. If questions of this sort ought not to be submitted to the legislative body, nothing need be submitted to them, and the work of government might be all done by the President and his Cabinet.

It is not too late for Congress to reassert its jurisdiction over this whole question. Mr. Stevens' bill is the first step in this direction, and it is a necessary step. Mr. Eliot's is another. The Southern Governments cannot be reorganized in a proper manner unless the Southern States are subject to the control of the United States forces. No election ordered by Congress could be fairly conducted unless the Federal troops were authorized to protect voters and maintain order. No act of Congress, looking to reorganization or reconstruction, can be effective as long as its execution is left to the local authorities, to marshals, judges, and sheriffs who all sympathize with, if they do not aid in, all attempts to resist or frustrate the law. Moreover, the protection of life and property, in all districts in which war or any social convulsion whatever has rendered the courts powerless, is the first duty of a government. That duty Congress is bound to do until society shall have settled down into its normal condition. The assertion that military law is not allowable as long as the courts are open is, when applied to the South, a transparent fallacy. It makes no difference, in a political sense, whether judges sit or not, as long as they do not do justice. A court is not simply a man seated on a bench listening to arguments. It is a man interpreting the laws without fear or favor, and armed by the community with power to carry his decisions into execution. If this definition be correct, there are no courts open at the South, and if there be no courts there is no civil law and no police. All the talk which we have heard in defense of Mr. Johnson's views on this point are so much sophistry, sophistry which would bring discredit on a tavern debating club.

There may be objections to Mr. Stevens' bill. It may give a color of support to a theory which we at the North might some day find highly inconvenient. But the preamble is a small matter. The main thing is to save Southern society, which the present state of things is rapidly barbarizing, and will very soon break up. We hear a good deal of the blow which the spectacle of military rule at the South will give to civil liberty at the North and elsewhere; but we know of no state of things so dangerous to liberty, so well calculated to bring free government into contempt, as a state of things in which the constitutional forms are used to cover just such tyranny as the Turks exercise over the rayahs, in which trial by jury is used to promote the denial of justice, and in which judicial decisions on points of law are simply expressions of popular passion, and in which the sheriffs and police are in active sympathy with the law-breakers. There is no worse enemy of temperance than a drinking temperance lecturer; there is no worse enemy of religion than a dissolute professor of religion; and there is no worse enemy of free government than a country in which the forms which were framed for the protection of weakness and of innocence and of freedom, are used to protect robbers, murderers, false witnesses, and oppressors from the consequences of their crimes.

This is the state of things which exists at the South, and it is with this state of things that our Government, in the interest of freedom and democracy, is called upon to deal. Reconstruction cannot be effected in a day. It is a knotty, troublesome business, to be considered carefully, debated thoroughly, and faithfully carried out. Let Congress take all needful time for it, but in the meantime let us have protection for life and property and free speech. No man ought to lie down under the United States flag in terror of anything which police and soldiers can prevent. Mr. Stevens' bill proposes, curiously enough, to pass the President over and impose the duty on General Grant, a little device which shows what a crooked condition the minds of some of the leaders are in. No bill can relieve the President of the duty of executing the orders of Congress in any matter requiring the intervention of a military force; and so far from seeking to relieve him of it, those who want to have him tried ought to seek, by every means in their power, to bring him face to face with the sharp test of a positive and clear injunction to do something.

Should he disobey, there would then be a plain case against him. Hardly any of the objections made to Mr. Stevens' bill apply to Mr. Eliot's. The latter only proposes military rule *ad interim*. It makes the army subordinate to the civil power. It provides for reconstruction in regular form at a certain fixed period not very remote, asserts the power of Congress over the whole question, and prohibits all political distinctions based on race or color; and though last, not least, prescribes a certain course of action for the President. He must either obey or disobey. If he obeys, all is well. If he disobeys, let him be at once impeached at all hazards.

The Financial Legislation of Congress.

From the Times.

We shall probably get through the present Congress with less foolish and damaging legislation on the subject of the finances than there has been reason to fear. There is no likelihood now of the introduction of any new measures of importance; and most of the measures that have been proposed with the object of changing the present course of things will get the go-by. There is certainly reason to congratulate the country in this respect; for when we observe the countless variety of contradictory opinions that prevail among members, and when we consider the selfish interests that would be promoted by the success of some of the schemes, and when, at the same time, we reflect upon the necessity of something like fixedness in our financial policy, we are compelled to consider it as fortunate, on the whole, that things have been let alone, though by this means some valuable reforms may have been postponed.

When we have mentioned Mr. Randall's scheme for the abolition of the National Bank currency, Mr. Grinnell's scheme to prohibit contraction by the retiring of four millions per month of legal tenders, the scheme to compel the public sale of Treasury gold, and the scheme to provide for the substitution of loan certificates in place of the compound-interest notes, we have collated all the projects that really come to anything, and all but one of these have already come to nothing. The Anti-Bank Currency bill was not the least pernicious of these projects, and though it was urged for some time with great noise and show, and though it had many plausible reasons in its favor, yet its damaging effects upon the business of the country and upon the stability of financial arrangements were too palpable and immediate to permit the bill to acquire any strength beyond that which was lost in its birth. The Gold bill went so far as to pass the House, but it was immediately buried in the Senate, from which it gives no sign of resurrection; and we suspect that none but the speculators feel any grief at its loss. The anti-contraction resolution, which passed the House, and which, in its terms, only looked to prohibiting any reduction of the outstanding greenbacks "during the current year," has in like manner sunk to oblivion in the Senate. The action of the House on this question during the present session is one of the most curious things in financial legislation, and is enough to justify the pleasure we have expressed that so few of the fluctuating fancies of members have passed through Congress and been enacted into laws. For the resolution prohibiting Secretary McCulloch from withdrawing any part of the legal-tender currency which passed the House on the 4th of February, by a majority of *twenty*, was essentially the same resolution which the wisdom of the same body *rejected* on the 17th of December by a majority of *thirty*. The following is the resolution introduced on December 17, and which was *tabled* on motion of Mr. Morrill:—

"*Resolved*, That the Committee on Banking and Currency be instructed to report a bill preventing, for some temporary period, the further withdrawal of legal-tender currency."

And the following are the resolutions on the same point adopted on the 5th instant, though Mr. Morrill, in like manner, moved that they also be tabled:—

"*Resolved*, That the public interest demands that there shall not during the current year be any reduction of the amount of outstanding United States, commonly called greenbacks.

"*Resolved*, That the Committee on Ways and Means be instructed to report such bill as may be necessary to effect this object."

Was there anything in the financial state of the Government, in the condition of the country, or in the requirements of business, to produce this marvellous change in the action of the House in such a very short space of time? Or was the action in the one case as accidental and thoughtless, and as much a matter of management and fortune, as it was in the other? However it may be in this instance, there is certainly a good deal of wise legislation brought about in this way. We have little doubt, for example, that had Congress had the report of Mr. Van Dyck's examination concerning the sales of gold in this market before it at the opening of the session, the action of the House on the Gold bill would not have been precisely as recorded. And the fate which this bill, as well as other financial bills, has met in the Senate, shows how fortunate it is that our Constitution has created another legislative body to revise the measures of the House.

Each of the three schemes which we have named was in opposition to the views and desires of our distinguished Secretary of the Treasury—not the least of whose merits is that he is severely conservative in his financial ideas. The last measure we have indicated—that for replacing the compound interest notes by loan certificates—is the only one before Congress which the Secretary has favored, as it is the only one which has a prospect of being enacted into a law. We believe that men holding the most diverse views as to inflation or contraction concede the measure to be not indiscreet, and to be at all events practically necessary.

It comes out, therefore, after all that has been said or proposed on the subject in Congress and elsewhere, that Secretary McCulloch will be left virtually free to carry on his great Department as he has done for the last year or two. We have no doubt that he feels measurably comfortable over the fact. He will be able to work peacefully, profitably, advantageously, and successfully for the strengthening of the country's finances and the improvement of its credit.

Ashley and the Progress of Impeachment.

From the Herald.

According to our advices from Washington, Ashley and his colleagues have by no means managed the preliminaries for the impeachment of President Johnson in the wisest way. So far they seem to have evinced neither skill nor knowledge in "working up" the case. On the contrary, they have resorted, we understand, to expedients of more than doubtful propriety. If, as it is alleged, they have selected the notorious Detective Baker as their chief agent, and charged him specially with hunting up private material for accusations against the President, we shall be warranted in suggesting that they might find a still more convenient tool for their purposes in Sanford Conover, who convicted himself of perjury, and whose case is now up before the Supreme Court, in the Judiciary Committee conspiracy so fully exposed by the *Herald*.

Conover could as readily fabricate any amount of false testimony required against Andy Johnson as against Jeff Davis, when the latter was charged with complicity in the assassination of Abraham Lincoln. Conover might swear to attested copies of the letters which it is said that Ashley and his friends have insinuated were written during the Rebellion by Mr. Johnson to Mr. Davis. Conover might even write the original letters himself if Mr. Ashley preferred these to copies. The fact is that all this is a miserably small way of attaining the object proposed. An entire collection of the private letters written by Mr. Johnson before he became the occupant of the White House would be utterly immaterial and irrelevant. The real grounds for impeachment must rest solely on the public conduct of Mr. Johnson as the successor of President Lincoln.

We have contended, and we still contend, that the assumption of legislative powers by the President of the United States forms a sufficient basis for impeachment. President Johnson possessed no more authority to reconstruct the South according to a plan of his own invention, to dictate terms of restoration to the seceded States, to appoint Governors, or, briefly, in any other way to usurp the functions of Congress in the work of reviving the Union, than he has now to admit Colorado and Nebraska without the consent of Congress. General Dix, in his speech at the opening of the National Union Convention at Philadelphia, acknowledged that in calling on the Confederated States to accept certain conditions for their readmission as members of the Union, the President had acted "not in pursuance of any constitutional powers." If the President himself had acknowledged this when Congress reassembled, and if he had gracefully yielded to its opposition to his illegal if well-intended attempts at reconstruction, he would have exhibited more tact and less obstinacy.

He would have spared himself and the country the disagreeable and dangerous complications which ensued and are still impending. He might have seized an early opportunity to escape from the consequences of his mistaken action. Even now it is not too late for him to recognize his error and to find a happy issue out of his difficulties. Why should he blindly dash his head against the threatening wall of impeachment? Why not open his eyes to the actual situation and master it by heroic statesmanship? A few rapid and vigorous flank movements might then surprise, disconcert, and annihilate all such pitiful opponents as Ashley and his confederates will appear to be if they persist in the underhanded intrigues attributed to them. If, on the other hand, the President obstinately persists in opposing the national will as represented in Congress, and if he usurps Legislative powers, he must, as the Constitution provides, be impeached, and, on conviction, removed. And if Ashley, with the help of Baker or Conover, mismanages the preliminaries of impeachment, let him be set aside for some one who knows how to act in a more discreet and dignified manner.

The National Bank Combination.

From the World.

When Secretary Chase and his friends organized the National Bank system, we opposed it for several reasons. We claimed that it was an extravagant and one-sided system, granting to the banks unusual privileges and profits for which they gave no equivalent; and that it would become a tremendous political machine, which would ere long make itself felt at the expense of the community, and control the legislation of the country upon all questions affecting its material interests. Already we see our predictions verified in every important particular. The national banks are paying enormous dividends, which are, for the most part, taken directly from the pockets of the people; and we see the very first attempt that has yet been made to curtail these privileges in a fair way of being smothered out under the united efforts of the banks to oppose it. There are two propositions now before Congress which directly affect the national banks, and which have called forth the united efforts of those institutions in favor of the one and in opposition to the other.

The first is Mr. Randall's bill, which proposes to cancel the national bank circulation, and issue legal-tender notes in place of it. This would impart uniformity to our currency, and save the Government about twenty millions of dollars annually. The only objection to it is that it would take this twenty millions from the national banks, which consequently oppose the proposition, with every prospect of success. The other measure is to fund the compound-interest notes falling due during the coming year into certificates of indebtedness, bearing three or four per cent. interest, payable on demand in legal tenders, which may be held by the national banks as a reserve fund for the redemption of their notes and deposits. This plan was proposed and is now urged by the national banking interest, and, if passed, will inflict additional burdens on the taxpayers, and give additional profits to the banks.

The national banks are required by law to retain in their possession an amount of legal currency equal to at least twenty-five per cent. of the total amount of their circulation. The intention of the law evidently was to require the banks to keep this reserve on hand in plain legal tenders; yet the banks have, up to the present time, been permitted to make use of compound-interest notes and clearing-house certificates for this purpose, and thus draw interest on the reserve as well as on their circulation. The payment by the Government of the compound-interest notes thus held, would oblige the banks to replace them with plain legal tenders, upon which they would make no interest. Hence the plan to issue certificates bearing interest, exchangable into greenbacks on demand, and available for clearing-house purposes. Viewed in this light, this proposition reveals the most barefaced attempt yet made to increase the revenues of the banks at the expense of the public.

The amount of these notes notes falling due this year is estimated at $100,000,000. If legal tenders are issued in payment of them the Government will make the interest, and the reserve of the banks will consist of what the law intended it should, and what common sense demands. If, on the other hand, the four per cent. certificate system be adopted, the banks will as heretofore be adding to their already inordinate profits four millions of dollars in the shape of interest on these certificates. The objection that issuing legal tenders will expand the currency is shown to be futile from the fact that the compound-interest notes, although not in circulation, yet stand as currency by being held in reserve by the banks. As a matter of course, upon their cancellation an equal amount of legal tenders will have to be retained by the banks, so that no inflation can ensue. Moreover, by the terms of the proposed act, the certificates are exchangeable into currency on demand; so that, if the necessity should arise or the convenience of the banks should require it, the Government would be obliged to pay greenbacks for them. The only question is whether the people or the banks shall have the benefit of the interest.

It is a matter of twenty-four millions of dollars per annum to the taxpayers, yet the national bank influence at Washington is so strong that both of these questions will probably be decided in favor of the banks and against the people. If these institutions are already powerful enough to control the legislation of the country on all questions affecting their interests, what may we not expect when they shall have had an opportunity to organize themselves for an aggressive warfare upon the rights of the people? We protest against the continuance of this system as being needlessly extravagant, and as tending to build up a gigantic financial and political oligarchy which will ere long assume to control the politics of the country; and we sincerely trust that Congress will not permit itself to be made a party to such a flagrant piece of injustice and extravagance as these banks are now endeavoring to foist upon the country.

Mexico.

From the Tribune.

It has been for some time no secret that the relations between Maximilian of Mexico and Louis Napoleon had altogether ceased to be friendly. Maximilian had been selected by Louis Napoleon as a tool for carrying out what he regarded as one of the very best Napoleonic ideas, the restoration of monarchism in Latin America. Long did the French Emperor refuse to admit that the Mexican expedition, instead of being the brightest page in the history of his rule, was a miserable failure; but when at length a further denial of its failure became impossible, the mortification felt by the Emperor turned to a large extent upon the unsuccessful agent who had been selected to carry out the plan. The diplomatic correspondence on Mexico between the Governments of France and the United States was full of hints at which Maximilian must have felt profoundly indignant; and if the repeated and concurrent reports from many generally well-informed Mexican correspondents deserve any credit, Marshal Bazaine has of late used to Maximilian a tone of outrageous arrogance.

It was not to be expected that Maximilian should tacitly submit to this domineering conduct. We have repeatedly had indications that Maximilian either had given or would give vent to the feelings which the conduct of the French Emperor could not fail to produce. But the most important statement which we have as yet had of his feeling towards France, is an account given by the London *Times* of a circular which the Imperial Government of Mexico is said to have addressed to its diplomatic agents abroad. The statement of the *Times* charges Louis Napoleon with having withheld from Maximilian that moral support which the latter had a right to expect. The issue of such a circular had been mentioned before in our reports from Mexico, but the account in the *Times* is the fullest which has yet been given. How far this correspondent had the means to acquaint himself with the contents of the circular we do not know, but there are strong reasons for supposing that documents of this kind have been issued from the Imperialist Government of Mexico, and that Maximilian contemplates the publication of other documents which will be anything but pleasing to Louis Napoleon.

Maximilian has very good reasons for complaining of the duplicity of Louis Napoleon, but the latter is undoubtedly right when he identifies the withdrawal of the French troops with the collapse of the Imperial rule in Mexico. The despatches we published yesterday morning leave no doubt that the last days of Mexican Imperialism are rapidly approaching. Alvarez is in the vicinity of the City of Mexico, and either he or Porfirio Diaz is likely to occupy it immediately after the departure of the last French troops, which was to take place on the 14th. We may have a few more sensation despatche about pretended victories of the Imperialist armies; but there is no risk, we believe, in predicting that if the Mexican empire should at all survive the embarkation of the French troops, its further existence will be measured not by months but by days.