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MDITORIAL OPINIONS OF THE LEADING JOURNALS OPON CURRENT TOPICS-COMPILED EVERT DAY FOR THE EVENING TELEGRAPH.

Quest of Place.

From the Tribune. Some of our readers will undoubtedly remember the menagerie-man's description of an amphibious animal-"He can't live in the water, and he dies on land;" and this is preeisely the purgatorial position of a great many seekers for office in Washington. If the President smiles upon them, the Senate frowns; if they are distasteful to the White House, there can be no nomination; if they please his Excellency, there can be no confirmation+ and thus their money is expended and their patience exhausted, while the rays of hope vouchsafed to them are cold and scanty. Under such distracting circumstances, sensible men would pack their valises, pay their tavern bills if possible, and return to their sweet homes without delay.

Half the time, and money, and ingenuity often expended in fishing and lighting for a place of small perquisites, and less honor, would set these deluded gentlemen up in business, and keep them profitably going afterwards. But there is a distemper which men catch in lobbies and caucus-rooms, which, without being kind enough speedily to kill, makes fools of them and sends them upon a feverish chase after wild-geese for the rest of their days. If anything could cure them it would be the present dead-lock in Washington; but they are long past all chance of recovery. The lesson which they afford, we hope, will not be lost upon our youthful and more unsophisticated readers. A stern resolution at twentyone, never to seek for place but to wait for place to seek him, will be money in the pocket of any young man wise enough to make and firm enough to keep the wholesome vow.

The Government, we admit, must have servants, and servants must be paid. We have no fault to find with office-holding, provided the incumbent be capable and honest. Our quarrel is with office-seeking adopted as a trade or profession, followed often after lamentable failure, fascinating its victim to beggary or worse, filling his whole nature with the poison of sycophaney, and gradually reducing his manliness to a minimum. All this wreck of character and ruin of fortune would be avoided if the wretched business of soliciting place could be brought into the disrepute which it deserves. We believe that we could find in this city at least one hundred gentlemen of first-rate talents and the best commercial education, of agreeable manners, and of unspotted character, from whom a Collector of Customs might safely be selected, who would accept the trust, but who would wait a very long while indeed before asking for it. Such a person would go into office honest, keep so while in, and surrender his place unblamed and immaculate. This would be one of the blessed results of forcing the Government to look up a man when it wanted him, and to put him in charge of affairs unembarrassed by pledges and promises, his personal dignity preserved, his noble soul unmortgaged, his integrity left free to assert itself. We beg pardon, in these times, for drawing an ideal picture, and for dreaming of disinterestedness and purity. We suppose that we must take the political world as we find it, and that the petitioning and palavering, the bribing and the button-holing, the sheer beggary, the knee-crooking, and the lobby-haunting must go on-an incurable disease and a national disgrace. Wherefore we beseech those who are worth saving to keep out of this slough. Let them go to Washington, if they must, to see the President, the Secretary of State, the marble Washington, and other curiosities; but let them smite, as the enemy of their soul, the first serpent in the shape of a friend who whispers to them a word of the delights and emoluments of the national service. Good men should not cheapen themselves by suing for recognition, and with the very first genuflexion, the good that is in a man is either sensibly diminished or altogether disappears.

Adjournment of Congress.

From the Times. The adjournment of Congress is a relief for which the country, and especially its business interests, ought to be profoundly grateful. The assembling of the Fortieth Congress on the 4th of March could not but operate as a source of widespread anxiety. Urgent necessity was pleaded as a justification of the step, and the opening sounds were well calculated to convey an anticipation of startling measures. Almost every question which the previous Congress was supposed to have disposed of, at least for a time, was threatened with disturbance. The tariff, the currency, the Bankrupt bill, the internal revenue system, all the phases of the reconstruction question, were menaced with unsettlement. On each of these subjects plans were broached, changes suggested, fresh causes of irritation and difficulty propounded. A busy and protracted session seemed imminent. Commerce and industry were to a great degree paralyzed. Forebodings of evil unnerved importers and traders, and imparted a disastrous duliness to every money centre. The South was harassed by fears of new conditions, and the possible addition to the stringency of the law now in force. All these considerations were made worse by an ever-recurring talk about impeachment, and the demand for the continuance of the session as a check upon the Presi-

And now, happily, for a season, these perils are past. There has been no tinkering of the tariff or the currency. Special interests, grasping at exceptional profit, have not succeeded in reopening internal taxation. The beneficial results of the Bankrupt law will come into play, despite the lobbying of its merciless opponents. The reconstruction question has been handled only to be perfected; the Supplemental bill in effect completing the practical features of the previous law, without changing its conditions or adding to its embarrassments. And though the impeachment project has not been formally abandonedthough the form of an inquiry is still to be kept up-sufficient has transpired to prove that practically it will amount to nothing. Therefore, we repeat, the country has good reason to be satisfied with its deliverance from impending dangers. It may have no solid ground of exultation. It may perchance feel that the disturbing element still lives, and may renew its manifestations in December, if not in July. But, at any rate, the immediate trouble is ended, and every branch of business may be expected to be benefited by the cir-cumstance. A certain confidence and freedom may be felt for the first time in months, and

dent, and a preparation for emergencies that

were declared to be probable.

this of itself is no inconsiderable advantage. There are, however, more enduring reasons for rejoicing at the occurrences of the brief

progress. The absence of fresh vexation and difficulty is attributable, not to the forbearance of those who at one time seemed likely to create both, but to the controlling influence of more moderate counsels. The extremists were ready for everything. They were eager to push forward impeachment at all hazards. They were prepared to keep Congress together in expectancy of revolutions or excuses that might be used for their violent purposes. They were not unwilling to treat reconstruction as still an open question, and to embody their ultraism in all manner of tests and oaths and penalties. To accomplish these ends, they were ready to unite with anybody and everybody who desired interference with other questions considered settled. Nothing is owing to the forbearance, the wisdem, the magnanimity of the extreme section of the party in power. They were a minority, that is all. They were overborne by the good sense and the comparative moderation of the majority of Republicans, who refused to remain in session with nothing practical to be done, discouraged propositions pointing to greater harshness towards the South, and showed no favor to the Butler plan for removing the President, with or without cause.

It is in this aspect that the adjournment on Saturday forms just cause of gratulation. For in that fact we have proof that Butler and Stevens are not the leaders of the House, that their spirit is not its spirit, and that their schemes of vengeance and revolution do not command its approval. The evidence may be negative, and so certainly are the advantages. But as against positive violence and wrong, the mere refusal to facilitate either is some thing that should not be underestimated in times like these.

Pools and Frauds in Wall Street.

From the Hevald. The arrest of several New York stock operators, and the developments that have been made consequently as to the manner of doing business among that class of people, have created an extraordinary lamentation in Wall stock, around the stock boards, and at the hotels. We refer to the arrest of Daniel Drew, James Fisk, Jr., and William Belden, They were arrested on the complaint and affidavit of Joseph B. Stewart. The names of several others are mentioned in the complaint, and conspicuously that of Leonard Huyek. Subsequently Stewart himself and Huyck were arrested on a charge of fraud connected with the failure of the Merchants' National Bank Washington. The arrest of the latter, though made, it is said, by the Government, through James C. Kennedy, the receiver of the Merchants' National Bank, is evidently a counter blow on the part of the parties first arrested to embarrass the matter and to save themselves. A vast amount of money is involved in the transactions which led to the

As to the guilt of the parties, one side or the other, we must leave that for the courts to decide. No doubt the whole matter will be thoroughly ventilated, and a great deal of light thrown upon the secret and fraudulent lealings in Wall street. The trouble arose from one set of "operators," as they are called, forming a combination and a "pool" to cheat others, and then cheating each other. The "pool" was formed to operate in Erie Railroad stock so as to control or exercise a powerful influence on the market, and thus ecretly to make money by catching the gudgeons and cheating the public. parties charged with the operations for the benefit of all operated for themselves and cheated their partners, it is alleged. Such combinations and pools have become quite common, and wealthy men who stand high in the community do not hesitate to enter into hem. Something similar to the recently in operations in Pacific Mail stock. The biters were bitten in that case also.

Now, in all other transactions in business we should call such conduct cheating and fraudulent. Gambling at fare is not a bit more dishonest or demoralizing. The gambler who secretly packs the cards to obtain the money of his victim, does not act worse than these so-called gentlemen and Wall street speculators who form pools to cheat the unsuspecting public, and cheat each other. In fact, it is the worst sort of gambling. While this is going on we need not be surprised that the moral sense of the community becomes blunted, and that we have a plentiful crop of crimes as the consequence. The Legislature ought to take the matter in hand, to protect e public and punish the guilty. We have laws against ordinary gambling, though they are not strictly enforced, it must be confessed. Why should not these gambling combinations and pools be declared fraudulent and punish-Unless something be done to check the growing evil, Wall street will become so notorious that respectable business men will shun it as they would a plague, and button their pockets whenever they approach it. We call upon our legislators to watch the developments in the case referred to, and to provide a remedy against such frauds.

The Purchase of Russian America.

Russia has sold us a sucked orange. Her North American possessions, which became hers by the right of prior discovery (Behring, a Danish captain in her service, the discoverer of Behring's Strait, was her pioneer in those regions), have been purchased by the United States for seven million dollars. The treaty was sent to the Senate on Saturday, and there is a rumor that Sir Frederick Bruce, the British Minister, straightway sent a telegram to London asking instructions as to what he should do in the premises. Whatever may be the value of that territory and its outlying islands to us, it had ceased to be of any to Russia. The only way she ever did, or ever could, utilize the northwest coast was in the prosecution of the fur trade. But that trade has declined and nearly run out by the destruction of the animals (particularly the otter), which have been hunted so industriously that not enough were left to breed and keep up the race. What remains of the Russian fur trade is not of sufficient importance to justify the expense of the naval protection required by the establishments. Russia has, therefore, done wisely in selling the territory and islands which to her had become useless

But have we done wisely in buying it? If estimated by what it is in itself, certainly no; if by what the purchase may hereafter lead to, perhaps yes. When Franklin was asked the use of some new discovery in science, his reply was:-"What is the use of a new-born infant? It may become a man." It is only in some such prospective view that we can discover any value in this new purchase. It is almost amusing to read the comments of the effervescing quidnunes who first heralded the news. They dilate on the vastness of the territory-ten or twelve times as large, they say, as the State of New York. But the greater part of it is of no more value for any human use than so many square mile for rejoicing at the occurrences of the brief of the ice in the Arctic Ocean by which it is session and the events which have marked its bounded. The Aleutian Islands and a narrow

strip along the southern part of the coast are all that would be worth taking as a gift. Other explosive enthusiasts think the purchase opens brilliant prospects for the China and Japan trade! As the territory can never have a population of consumers, and lies at a vast distance from the route for supplying inhabited countries, it is not very obvious how the new acquisition is to contribute so mightily to the development of the Asiatic trade. Another item in the catalogue of expected benefits is the promotion of our whale fisheries in the Northern Pacific. This is less extravagant: but Russia being a friendly power, and likely always to remain so, there would be no difficulty in securing the hospitality of her ports for our whalers without purchasing it. The price paid, seven millions in gold, is equivalent to between nine and ten millions in our currency. Computing the interest at the rate paid on our Government bonds, the new territory will be an annual cost of nearly half a million, besides the expense of maintaining military posts and a naval station-say, in the whole, a million a year. The total value of the fur trade at its most flourishing period, nay, the whole annual value of the furs collected in that territory, has probably never been half that sum. The small value of the territory in itself being so evident to every one who will be at the pains to look into the subject, its purchase, at the price paid, is not defensible except with a view to ulterior objects. What those ulterior objects must be requires no great sagacity to descry. They touch Great Britain so nearly that if is no wonder Sir Frederick Bruce forthwith telegraphed to Lord Derby to know what he should do. Nobody in this country can have forgotten the blustering Oregon controversy, which raged twenty years ago, and threatened to precipitate the two nations into war. President Polk maintained, in a message to Congress, that "our title to the whole of Oregon' up to the southern line of the Russian possessions was "clear and unquestionable;" and the popular cries of a large portion of our people were, "The whole of Oregon or none," and "Fifty-four forty or fight"-the latitude of fifty-four degrees forty minutes being the Russian boundary up to which we claimed.

The controversy was settled by a treaty fixing our boundary on the forty-ninth parallel, and surrendering the intervening coast to Great Britain. But although we surrendered our claim, the territory would be no less valuable to us now than it was esteemed then, when our President and a great body of our people were ready to fight for it. The purchase of the Russian territory renders it morally certain that we shall some day acquire the strip then in dispute

In the first place, a gap in our possessions on the Pacific coast will always be an eyesore to the nation, whose sense of symmetry will be offended by the ragged look of the map. The national imagination will always require that our coast line shall be continuous, and this aspiration will sooner or later be potential. It will secure for the Government efficient popular support whenever the time shall be rip for completing what is now begun. In the next place, it will have a solid importance as a national acquisition. As soon as the Mexi-can Republic is settled, we shall probably acquire Lower California by a treaty of purchase, and we shall then need only what we relinquished in the Oregon treaty to give us the whole Pacific coast from Cape St. Lucas to Behring's Strait-a coast line of nearly four thousand miles. The advantage of this exclusive continuity will be, that it will diminish immensely the cost of national protection. There will not be a foot of ground on that extended coast where a hostile power could build a fort, establish an arsenal, or maintain a garrison; nor a harbor into which a hostile fleet could enter for coal, supplies, or repairs. The immense distances by which that coast is separated from the rest of the world must make it invulnerable by our foes in every future war, when we come to possess all its harbors.

The acquisition from Russia is important because the British part of the coast is certain to follow, at some day more or less remote. So long as the two nations are at peace, we can take no other steps towards its acquisition than proposals to purchase. If such proposals are rejected, we can afford to wait, since time will accomplish much for us and nothing for Great Britain. Our population and mili-tary strength on the Pacific are growing so rapidly that the seizure of the residue of the coast in the event of war will become constantly easier. If we should never have another war with Great Britain, we shall never need the territory; if we should have a war, we shall, of course, take it.

Looking to the future, we must regard the purchase of the Russian possessions as wise, although they are of little immediate value. It is an advancing step in that manifest destiny which is yet to give us British North America. When we have completed our coast line on the Pacific, we shall have hemmed around and shut in from the sea nearly the whole British territory. Canada lies behind our New England States and New York, which form a broad belt separating it from the Atlantic. The St. Lawrence river is of little value as an outlet, because it is closed by ice a great part of the year, and its mouth is enveloped with fogs which render navigation dangerous even during the warm season. A country thus shut in would find itself so crip pled, if we should close our gates, that its people will in time be convinced that annexation is for their interest. It was for reasons such as these that President Pierce opened, twelve years ago, the negotiations with Russia which President Johnson is now drawing to a conclusion.

John Morrissey in a Dilemma.

From the Herald. The friends of Joe Coburn and John C Heenan are said to be anxious to match them tor a prize fight for \$10,000 a side and the champion's belt. There must be some mistake in this, however; John Morrissey is champion of America. He whipped Heenan, and is now the rightful owner of the belt. If Coburn or Heenan desire to win the championship, they must first challenge John Morrissey, when he will be compelled to fight or to yield up the belt to his challenger, according to the rules of the prize-ring. The recess of Congress will leave Morrissey at leisure to decide as he pleases. We should advise him, however, to give no the sure range belt, and to go in for give up the puze-ring belt, and to go in for the new "ring" at Washington. With his stamina, pluck, and practical knowledge of the world, he could soon whip out Thad Sevens, Ben Butler, Boutwell, Hulburd, and all the other political brutsers, and win and hold the championship there.

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No. 193 JONES Alley. A LEXANDER G. CATTELL & CO. PRODUCE COMMISSION MERCHANTS, No. 26 NORTH WHARVES

NO. 27 NORTH WATER STREET, PHILADELPHIA. ALEXANDER G. CATTELL, [2 2] ELIJAH G. CATTELL W I L L I A M S. G R A N T,
COMMISSION MERCHANT,
No. 25 S. DELAWARE Avenue, Philadelphia,
AGENT FOR
Dupont's Gunpowder, Refined Nitre, Charcoal, Etc
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The first and second floors are fitted up as Billard Reoms, and turnshed with tweive first-class tables, while the appurtenances and adornments comprise everything which can conduce to the comfort abd convenience of the players. In the basement are four new and splendid Bowling Alieys, for those who wish to develope their muscle in anticipation of the base-ball season. A Restaurant is attached, where sverything in the edible line can be had of the best quality, and at the shortest notice. The following well-known gentlemen have been secured as Assistants, and will preside over the various departments: QPRESS. O. WOODNUTT, SAMUEL DOUGLASS JOHN HOOD, WILLIAM E. GILLMORE HENRY W. DUNCAN.

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While Mr. BIRD will hold a careful supervision over all. He ventures to say that, taken all in all, there has nothing ever been started in Philadelphia approaching this establishment in completances of arrangement and attention to the comfort of the public.

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DREER & SEARS REMOVED TO NO. 412
of Goldsmith's Hall, Library street, have removed to
No. 412 PRUNE Street, between Fourth and Fifth
streets, where they will continue their Manufactory
of Gold Chains, Bracelets, etc., in every variety. Also
the sale of fine Gold, Silver, and Copper, Old Gold
and Silver bought.

January 1, 1867.

1193m

C. BIRD, Proprietor.

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No. 725 ARCH 'Street, Below Righth Bouquets, Wreatha Baskets, Fyramids of Cat Flow utnished to order at allegasons. 1 22 tup