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EDITORIAL OPINIONS OF THE LEADING JOHNNALS UPON CURRENT TOPICS COMPILED EVERY DAY FOR THE EVENING THEORAPH.

How a War in Europe Would Concern Us.

From the Nation. A dissolute King of Holland is persuaded by an extravagant French mistress to offer a Briangle of territory as large as a New York county for sale to the Emperor Napoleon for g round sum in cash. Mr. Von Bismark, a sturdy, resolute, big-brained, clear-headed German, who, by giving practical expression to the long-time vain dream of a United Fatherland, has laid the whole German nation spell-bound at the feet of King William of Prussia, protests against the sale. Forthwith the "promises to pay" of the United States of North America fall five per cent, in value in the great money centres of Europe, gold rises in New York ten per cent, in a fortnight -thirteen per cent, higher than it stood on May 11, 1865. Wall street is in a fever, specie payments seem put off again ad infinitum, and the real value of every paper dollar in the United States is diminished by seven cents.

Why is it? There is a law of social science, commonly called the law of the solidarity of nations, to this effect: the loss of one people is the loss of all peoples; the gain of one nation is the gain of all nations; no nation can benefit at the expense of another without ultimate loss to correspond; no people can lose heavily without all other peoples combining to repair its loss. This law is so totally opposed to all ordinary notions about the character of peoples and individuals, and its action is at times o difficult to trace, that it is generally the last law that the student of social science is willing to subscribe to; indeed, some never subscribe to it at all. But it is, nevertheless, truly a

When the people of the United States went to war among themselves and prevented the export of cotton, English ships and ware-houses and manufactories and manufacturers' depots at all ends of the world were so full of cotton and cotton goods that but for our war half Lancashire, and London too, would have been bankrupt. The outbreak of our war doubled the value of every pound of cotton and every yard of cloth; and good, wise Cob den could rise in his seat in the House of Commons and deprecatingly remark that "Lancashire spinners could scarcely be blamed for wanting the war continued, as it had put £80,000,000 sterling in their pockets." does not seem like an illustration of the law of solidarity. But mark what follows. First, the Lancashire famine, with 300,000 dependants upon public charity; next, the question what to do with this sudden accession of wealth. The result was the wildest speculation, fabulous investments in all corners of the world, especially in cotton culture, 1200 new companies with limited liability formed in one year, two or three years of financial rioting, and a few weeks of panic last spring, staggering all England with a blow from which she has not yet recovered.

When the people of the United States went to war among themselves, England was sending 50 or 60 millions of dollars a year to East India for cotton. When the Southern ports were blockaded, England had to send 100 and 120 millions of dollars a year to the East Indies for so much more cotton. Then the people of India rolled in wealth; the Parsee merchants bound their carriage wheels with silver tires, and buried jar after jar filled with Mexican silver dollars and American double eagles, and prayed that peace might never come to the Yankee fools. That does not look like an illustration of law of solidarity; perhaps not, But the law is true, nevertheless. For the fields that raised all the cotton and brought this wondrous wealth had formerly borne rice, and then food was cheap. Now food was daily growing dearer, until a sudden drouth struck famine into the whole king-doms, just when England no longer wanted all the cotton; and then, by the side of the cotton bales and the buried coin jars there fell 300,000 poor starved wretches, and lay un-

When the people of the United States went to war among themselves, they naturally destroyed much property. We have more than once shown that they did destroy much more than they made, and became thereby much poorer. The last year's census of twenty-one States, of which we have the figures, show the taxable property in those States to have diminished during the war from 7200 millions in gold valuation to 6700 millions in currency valuation, a diminution of at least 2000 millions of dollars in gold. As fast as we destroyed, the peoples of Europe were glad to sell us at a profit whatever they could furnish to replace the loss, and waxed rich and richer thereby, and hoped the war would never cease. But when pay-day came we were, as is apt to be the case with extravagant people, altogether unready, and the people in Europe to whom we owed said, You need not pay us now; we will give you twenty years' time, and perhaps we shall not want the money even then; you can pay us interest meanwhile. this way those in Europe who had profited by our troubles really lent us their property for an indefinite time to repair our losses by the

war, and took from us our "promises to pay." This is the way in which our promises to pay come to be bought and sold at the European exchanges, and the fact that their price and the price of gold in Wall street are affected by the quarrels of European princes, is only another illustration of the same law of the solidarity of nations. It may prove a question of no little importance to us in what way a war between France and Prussia would

affect our finances.

The first effect of war in all countries is to impel governments and individuals to possess themselves as much as possible of the nerrus rerum-ready cash. The United States are one of the great sources of supply. Can we be forced to part with our specie? course, if our merchants were indebted to merchants in Europe, and the European merchants not indebted to us, there is no doubt we should have to send specie in payment of our debts. But an extensive enquiry among importing merchants convinces us that the amount of due or nearly due indebtedness to Europe is at this moment unusually light, a very large portion of the heavy importations of this spring consisting of consignments re-maining unsold, and the balance being already paid for. We are not, therefore, likely to witness an important drain of specie in settle-

ment of commercial indebtedness. The only other means of drawing specie from us is the return of our bonds. Without entering now upon a discussion of the question how far a war in Europe will ultimately increase the demand for our securities, we see that the first effect of the fear of war is to cause large amounts of them to be sent from the continent to England for sale against gold. It is self-evident that as long as our bonds can

be sold in England or any other part of Europe for a better price in gold than they will bring y being shipped here, they will be sold in Europe. The price in gold that bon is will bring in this market depends upon their currency price here and upon the premium on gold. A war in Europe does not in itself present any contingencies likely to affect the currency price of our bonds, and we may, there fore, safely say that the price which our bonds sent here from Europe will bring in gold depends exclusively upon the currency premium n gold. The present premium upon gold is based entirely upon the stock of gold now in the country. Any diminution or prospect of diminution in this steck would immediately advance the price in proportion—and so well is this understood by all Wall street, that the price is now, and has been for ten days past, egulated entirely by the London price of our onds, and has been held at a point at which bonds cannot be imported from Europe at a profit, or, in other words, at a point at which there is no probability of the stock being reduced by heavy shipments.

Last year the pressure of public and private opinion upon the Secretary of the Treasury orced him, against his own better judgment it is believed, to sell large amounts of gold. and thus depress the price. It is notorious that during the whole of last year's panic in Europe it was, in consequence of the low price of gold, a highly profitable operation to bring bonds here for sale and ship the coin against them. To such a point was this carried that we actually sent more gold over than Europe required, so that a large part of it was sent back in September and October, in pay-ment of the very bonds returned in May and June. The utter folly of this course is too well understood now to permit its repetition to be for one moment thought of. Nothing is, therefore, likely to be done by the Government this time to make it a safe and profitable operation for foreign nations to drain us of our coin, and defer again for an unlimited period our return to specie payments. It seems, then, not unreasonable to assume that, in case of actual war, or of continued fear of war, the price of gold here will continue to rule at or near a point at which our bonds cannot be imported from Europe at a profit.

But, apart from any security thus afforded us against the return of our bonds by the advance in gold, we believe that after the first panic our bonds will not only not suffer a very material or permanent decline, but that, on the contrary, the fact of our being comparatively uninfluenced by the war itself will cause our securities to be sought after in pre-

ference to those of any European Government. We furthermore believe that in case of a war between two such powerful nations as France and Germany, which would, financially and commercially, involve almost every nation of Europe, we should see a repetition of our experience of war in its influence on one financial movement. During the first year of our war the people of the United States withdrew from banks and hoarded over eighty millions of gold, in addition to the sums already in circulation before the war began. If this experience should repeat itself among the less well-informed peoples of Europe, no bank in Europe would be able to stand the

We might then see the banks of England and France undergo the same fate as our banks in 1861, and, after a period of financial disturbance, see their specie come here for safe-keeping, as ours went to Europe in 1862 and 1863. We might then see ourselves reaping the same harvest on sea and land that the European peoples reaped during our war, and praying that their wars might never end. But remembering the great law of the solidarity of nations, let us rather hope that, by the wisdom of rulers and the patience of the people, peace may yet be preserved, as we have no doubt it will be, in spite of the threatening aspect of things; and that many years may pass before that great messenger of the Atlantic Telegraph Cable, be again perverted to purposes of strife and suffering.

Journalism in its Relation to Political Parties. From the Tribune.

What is the proper attitude of a public journal towards the rival parties which must divide every free country? Should it regard them with equal favor or equal indifference? Should it, on the contrary, "deem this side always right, and that stark naught?" Or should it sustain that one which it deems generally right, yet hold itself free to expose the errors, reprove the shortcomings, and condemn the misdeeds, of those who shall from time to time seek to pervert that party's flag into a cloak for their own greed, or a sail wherewith to waft themselves to undeserved power and eminence?

We did, in years long past, conduct a journal which aimed to treat the public questions of the day in such manner as to give offense to neither party; and experience convinced us that the position of a neutral in politics is irksome, unnatural, fettered. It does not permit him to say what he often feels should be said and heard. The proper attitude of a journalist, like that of any other citizen, is that which allows him most freedom to act as his convictions may dictate; and that is precisely the attitude we hold in conducting the Tribune. We act with that party which we deem right in the main, because we thus give effect to our personal convictions. And one of our most imperative duties to that party, as well as to the country, constrains us to expose and resist any wrong which is sought to be perpetrated under its shield, by the abuse of its influence and good name.

The New York Times, upholding what it sets forth as the independence of the press,

says:-"The fact that a newspaper advocates the "The fact that a newspaper advocates the principles and measures of a political party is held to give the leaders of that party a right to dictate its action, and to punish any recusance on its part with the party displeasure. Leading journals too often lend themselves to this unworthy and degrading policy. The Tribune, for example, either from impulse or fancied interest, is very fond of 'reading out of the party,' and turning over to the uncoverbanted mergies and turning over to the uncovenanted mercies of mere outsiders, any rival which hesitates to echo the principles and espense the poitsy dic-tated to it by party leaders and conventions."

-The requirement which the Times thus caricatures in order to defy is simply that a journal shall be honest—shall not profess one thing in order the more effectually to do the exact opposite. The Times, for example, did formerly coincide with the Republican party. It now sees fit to favor that party's adversaries, as it has a perfect right to do. What it has no right to de is to use its position and prestige as a Republican journal to injure the great party it has fully resolved to desert and if possible) destroy; and it is precisely this

that we complain of. In the political canvass of 1866, the influence of the Times was given to the anti-Republican combination which was formed at Philadelphia in July. Even after it professed to accept and support the Republican nominee in our State, it slurred them on every oppor tunity, sneered at what it charged was purpose to win the votes of the Fenians, sup ported the candidate for Congress of the Hoff-

man Democracy in the district last represented by its editor, and did more to swell Hoffman's vote in the city and State than if it, had squarely supported him. Yet the editor, on resuming his seat in Congress thereafter, claimed nevertheless admission to the Republican canauses, precisely as though he had not been roving all summer with Doolittle, Dixon, and Cowan.

There is a difference of opinion among the Republicans as to reconstruction. We concur with that portion (in our judgment a great majority) of the party which, while insisting on full justice to the freedmen and security against Rebel domination, is yet anxious for an early and general amnesty for Rebels, and for the prompt restoration of the States disorganized by treason to self government and representation in Congress. The Times would seem also to sympathize with this view. Senator Wilson, of Massachusetts, is also an eminent champion of the milder policy, and is now traversing the South in its behalf. Times were in any sense Republican, it would naturally regard the Senator's canvass with decided favor. Yet it pecks at him, day after day, in such paragraphs as the following:-

"Senator Wilson's Southern tour seems to be "Senator Wilson's Southern tour seems to be a case of great cry and little wool. The flock surrounds him, but there is no shearing done, and he is likely to come back empty-handed. The blacks listen to him, but wonder what all the pother is about. The whites let him alone, and have not paid him the compliment of getting angry at anything he has said. He has rated them to his heart's content, and they hear him with civility, if not with respect; and then Mr. Wilson packs up his stock of platitudes and distribes, and takes himself off unnoticed to the next town. It seems rather dull sort of work. It is not, we may be sure, exactly what the Senator bargained for. If there had been a disturbance anywhere, what a theme it would have supplied him with—what a martyr he would have returned! As it is, he comes back in the position of one who thought to move the universe, and finds that he has not to move the universe, and finds that he has not made so much stir as a gadfly in summer. The Southern people soon found out that it was not an earthquake or a whirlwind which had come among them, but only a reed shaken by the wind. And we say that this is very discouraging for poor Mr. Wilson, and we hope he will bear up bravely under his adversitles."

-We submit to all candid, intelligent minds that such flings have their impulse in an implacable hostility to the cause and party which Mr. Wilson represents at the South in an immovable purpose to see that cause discredited. that party overthrown. Hence we are impelled to notice the *Times*' gyrations, because we deem it important that their *animus* should be exposed, and their malign influence re-stricted. That such things should be said is of no consequence; that they should be read and quoted as from a Republ can journal, is what gives them their sting. So with the Commercial Advertiser, which is constantly quoted by the Copperhead press to show that the Republicans are at oggerheads, and to set forth the hard things they say of each other-nay, its assaults are paraded as Republican confessions!-when its editor is a member of the Manhattan Club, and did his very worst to elect Hoffman Governor last fall. Yet, when we feel impelled to tear off the masks of those who are dealing the Republican party these deadly stabs, there are creatures in charge of Republican journals whom, out of respect to the animal kingdom, we will not call asses, who assume to rebuke our readiness to engage in personal controversy, and gravely inform us that the public cares nothing for the loves and hates, the rivalries and antipathies, of editors! Can this be all stupidity?

The Political Future. From the Times.

The political history of the past two years has been little more than a record of the triumphs of what was originally the Abolition party, and which has since become the ultra, absolutist element in the Republican party. This element has driven that party from the constitutional position which it held down to 1864, and from one point to another, each more "advanced" and extreme than its predecessor, ever since that time.

Where this movement is to stop, or whether it is to stop at all, is matter of conjecture. If it does stop, it will be from compulsion and not from choice. Every victory thus far has proved to be only the precursor of new demands; and this is quite as true now as it was a year ago. They have secured universal suffrage for the blacks of the Southern States, with the exclusion from the ballot-box of a large portion of the whites; they have abrogated wholly the supremacy of law as administered by the civil tribunals, and have subjected the South to military control; and they have succeeded in giving Congress absolute authority in the National Government. For all this thus far they have had the general acquiescence and support of the people.

It becomes a matter of considerable importance to watch carefully all indications as to what this restless, insatiate, and potent element of the dominant party proposes to do next. What they propose to day may be law to-morrow. Judging from the past, it is very likely to be so. We published yesterday a letter from Senator Sumner and an article from the Anti-Slavery Standard which will be read with interest in this connection.

Mr. Sumner's leading object in his letter is to insist upon subjecting suffrage in all the States North and South to the regulation of Congress. He demands that the States shall no longer be left free to define the qualifications of voters within their limits, but that this shall be done by Congress. And he frankly avows that the specific object of this fundamental change in the practice of the Government, is to secure the negro vote in all the States for the Republican party. "There are Northern States," he says, "where the votes of the negroes can make the good cause safe beyond question;" and he is therefore in favor of giving the negrees the right to vote in every State, without consulting the Constitution, laws, or will of the people thereof. The fact that the Constitution of the United States recognizes, in express and explicit language, the right of each State to regulate the suffrage, and to prescribe the conditions of its exercise within its limits, is passed over by Mr. Sumner as utterly unworthy of notice. He condescends not to forget "the hesitations" which have been experienced on the subject, but this

If Mr. Sumner and his friends can make it so, this is to be henceforward a plank in the platform of the Republican party. Thus far t has not been enforced as a doctrine absoutely essential to political salvation; but we cannot rely on the indefinite indulgence of this gracious and gratuitous toleration. Those Republicans who hesitate to assert and uphold the absolute authority of Congress to control the suffrage in every State, will very soon come to be denounced as the confederates of

Copperheads and Rebels.
The Anti-Slavery Standard, which has been for some time past the fruitful source of inspiration for the "advanced" wing of the Republican party, is still more sweeping, though not more peremptory, than Mr. Sum-ner in its demands. It opens by branding the Republican majority in the Fortieth Congress as treacherous and cowardly. It shirked the impeachment of the President, which, with

more candor than wisdom, it declares to have | been the object for which it was convened. It pronounces the adjournment to July a con-temptible trick. It denounces the Republicar Congressmen as venal and corrupt—charging them with having sold themselves for office in the most scandalous and disgraceful manner. It names individual members whom it holds aubject to this serious charge, among them Bingham, Blaine, and Banks, while its denunciation of individual Senators is even more direct and emphatic.

After this cheerful opening of its vials of wrath, the Standard reads a solemn warning to those Republicans who seek to emancipate the party from the domination of this ultraradical element. It graciously informs them that the only reason why the Republican party has been suffered to exist hitherto, is the fact that the radicals found it the "most available instrument for doing their work; and it warns them that whenever that party ceases thus to do the work of the radicals, it will be abandoned and destroyed.

These pleasant intimations are followed by an invitation to the Democratic party to come near enough to allow the radicals and the negroes to reinstate it in power. That such an alliance is by no means impossible, would seem evident from the action of the two parties in the last Congress. The ultra radicals and Democrats coalesced more than once during that Congress, and the radicals secured more than one of their most signal victories by the help of Democratic votes. Thus the Democrats and Stevens men voted down the proposed qualifications, and secured universal suffrage for the negroes of the District of Columbia. And the same coalition at a later day secured the partial distranchisement of the whites in the South, while it gave the ballot to the Southern negroes without qualification or distinction of any kind.

What has been, may be. Meantime, all we have to do just now is to watch the current of events.

Is the South Under a Military Despotism! From the Herald.

There is much misapprehension as to the status of the South at present under the Reconstruction acts of Congress and the military police required to carry out these acts. We hear a great deal, particularly from the violent unreconstructed Rebels of the South and their confrères, the Copperhead-Democrats of the North, about military despotism, martial law. tyranny, and so forth. In some cases the condition of the South and the facts with regard to the action of the General Government are wilfully misrepresented, from bad feeling or for political objects. But it is evident that many of the truly loyal people do not properly understand the nature of the temporary military police under which the South is placed. Even some of the military commanders over the districts into which the South is divided. have misunderstood the status of that section of the country, and their duties in executing the laws of Congress.

Now, the South is not under martial law. When the Rebellion was subdued and the war ended martial law ceased, and anything done now by the Federal officers savoring of military despotism is a mistake, and contrary both to the constitutional rights of the people and the laws of Congress. The Southern States, though their loyal governments were overthrown by the Rebellion, and their political relations with the loval States of the North suspended for the time, are still in the Union, and the broad shield of the Constitution still protects the people. The whole action of the Federal Government, from the beginning of the war up to the present time, has been based upon this fact, notwithstanding the opinions and declarations of a few extreme radicals in Congress.

The object of the Reconstruction acts of Congress and the military police appointed under them is only to enable the States lately in rebellion to resume their functions of local government, and to restore them to full political communion with the rest of the States. President Johnson attempted to accomplish this in his own way and without consulting Congress; but his plan was deemed imperfect, unsafe, and not tending to secure loyalty and peace in the future. Congress set that aside, as it had a right to do, and adopted a plan of its own. And here the question arises, By what right or under what constitutional power did Congress act in passing the Reconstruction acts, and in establishing a military police to see that these acts be carried out? It is found in the Constitution, which says "the United States shall guarantee to every State a republican form of government." When the Rebeilion was put down there was no government in the Southern States which the United States could recognize.

There was an assumed foreign government. which necessarily fell with the Rebellion under which it was created. It was the duty of Congress, then, to see that a government should be established, and one republican in form. Congress, therefore, had the undoubted right to prescribe the mode in which this should be done, with all the details and machinery for that purpose. This is a power derived from the Constitution, and there is no despotism in exercising it. The Federal Government might, perhaps, have gone further under the extraordinary circumstances connected with the gigantic Rebellion-might, perhaps, under the war power, or under an assumed law of necessity, have paid less regard to the claims of constitutional protection; but happily it has not. The Reconstruction acts are but enabling laws to help the disorganized rebellious States to establish loyal republican governments, and to resume their

privileges in the Union, and nothing more. The Constitution also requires the United States to protect the several States against domestic violence. It is true this is to be on the application of the Legislature or of the Executive. But where there is no Legislature or Executive, or none that the United States could recognize, as in the case of the South when the Rebellion was subdued, what should be done? Is it not clearly the duty of Congress to protect the States and citizens from domestic violence under such circumstances? The Government could not wait for an application from a Legislature or an Executive, when there was none in existence which it could recognize. That would simply be permitting anarchy to reign. It would be no government at all.

The Reconstruction acts, then, in dividing the South into military districts and establish ing a military police, have not created a des potism, nor were they so intended. They are merely provisional, and, as we said, only to protect the South and to enable that section to be restored. The generals commanding in these districts may make mistakes and exceed their legitimate powers. General Schofield did, no doubt, in his action against the press of Richmond. The Constitution says Congress shall make no law "abridging the freedom of speech or of the press." The utmost latitude should be allowed in the discussion of all subjects in the South as well as at the North, so long as the press does not incite insurrection or a disturbance of the peace. General Sickles, too, went beyond his legitimate duty in compelling some of the Charles-

ton people to carry the flag in their pro-Carrying the flag or not carrying it was a matter of taste, and had nothing to do with preserving the peace, or seeing that the laws of Congress were executed. Every loyal citizen might regret to see the bad feeling and bad taste of that portion of the Charleston people who did not carry in procession the glorious old flag; but our generals were not sent to the South to be Gesslers, or to interfere in any such small and harmless matters. On the other hand, General Pope acted right in the course he pursued towards Governor Jenkins, of Georgia, because the question was one concerning the administration of the laws and the principles involved in the Reconstruction acts. The military are not in the South to take away or obstruct the constitutional rights of the people. They are there only to preserve the peace, and to see that the Reconstruction acts of Congress be not impeded in their operation. There is no despotism intended in these acts, and we advise both the officers in command in the South and the people not to look at them in any other light.

Bastiat and Mr. Carey. From the World.

We publish the reply of Mr. Henry C. Carey to some remarks of ours, founded on his apparent inspiration or indorsement of the charge that Frederic Bastiat, the distinguished French political economist, had "seized, diluted, and passed off as his own" ideas original with Mr. Carey, namely, the ideas, or 'all that is good in the 'Harmonies Eccnomiques." 11

Mr. Carey, in his past discussions, seems not to have met with that uniform courtesy which his own should have bred in an antagonist; at least, we know no other reason for his supposing it necessary to urge upon us the publication of his reply to our questions. Less would not be justice; but, indeed, our columns stand open for much more informa tion than Mr. Carey has yet vouchsafed, if his future, like his past and present desires, shall be "in reference to any and every question in the discussion of which I have been engaged, that opportunity should be afforded to reader for examining it on every side, and for being enabled thus to arrive at correct conclusions." Singular to relate, we have never been able to obtain from the Tribune, Mr. Carey's chief disciple, this very justice; but Mr Greeley is so apt to decline a controversy à la mort, that the matter is of small consequence. If of two antagonists one will not "stand up to the scratch" after the first exchange of blows, there might as well be no controversy. No issue is determined, nor is the public in any manner enlightened. But Mr. Carey's courtesy, we feel assured, is not more perfect than his readiness to contest any issue till the truth is reached.

Mr. Carey denies any other connection with the article in the Press than the obvious one which we had presumed to found our broader suspicions upon, viz., the loan of the Magyar translation of his "Social Science" to the literary editor of the Press.

He therefore declines to request the withdrawal of the offensive stigma which the Press has attempted to fix upon the fame of Bastiat, and indeed seems to justify himself in wearing the chaplet of slanders upon the dead with which the admiration of his friend has thought it fitting to deck him.

For it is here to be observed that-since no discoverer of a new truth desires its monopoly, but seeks above all things to diffuse it-a statement that Bastiat in any of his writings had been at all indebted to Mr. Carey for facts or reasonings which, as a journalist or a bookwriter, he had reproduced in other and various forms, and done his utmost to develop and spread to all his readers, is a very different thing from the charge which Mr. Carey refuses to ask his friend and lauder to withdrawthe charge, namely, of having "seized, diluted, and passed off as his own" Mr. Carey's ideas. It is praise in this shape, praise couched in the form of a calumny upon one of the simplest and truest hearts, and one of the noblest intellects of our time-now, alas! unable to defend himself-that Mr. Carey refuses to disclaim, consents to accept.

It is this issue, then, that is to be tried, and now we have to ask Mr. Carey to afford "opportunity to the reader for examining it on every side." It does not suffice for him to tell us what Ferrara concludes, nor what his own impressions are concerning what it is that unnamed German writers have proved. Their arguments will be estimated at their proper worth by an intelligent public, if Mr. Carey should think fit to produce them to its inspection; but neither they nor we can assume to have examined on every side" this question which our first article raised until Mr. Carey first specifies precisely those doctrines of his for which he claims originality and priority of publication, and upon which he charges that Bastlat practised theft, dilution, and emission with false pretenses.

If Mr. Carey imagines himself to have been the author of "all that is good" in Basiat's greatest work, "before the adroit Frenchman seized, diluted, and passed them off as his own," it is worth while to prove the contrary.)

Entire candor also, and the desire which Mr. Carey expresses to "afford opportunity to the reader for examining the question on every side," will require that the correspondence between himself and the literary executors of Bastiat should be exhibited, including the "whole reply," to which he makes an allusion conveying another insinuation against Bastiat's integrity, or "sa parfaite

We repeat that the Lettre au Journal des Economistes is an abundant refutation of the charge of plagiarism. Its magnanimity alone should be proof, to kindred natures, that plagiarism was impossible to that illustrious genius whose short five years' labor teemed with works which will never die till commerce is enfranchised, and all human energies which abridge no other's liberty are free. We repeat, likewise, that the fundamental ideas of the Harmonies Econumiques were conceived and expressed by Bastiat before Mr. Carey published his first treatise; we add that the logical inter-dependence between every part of the social and political science of Bastiat is close and perfect, but the doctrines which Mr Carey holds in common with him are utterly at logical variance with the doctrines peculiar to Mr. Carey, and of which he among all political economists of high rank now alone enjoys the advocacy, so that a suitable examination will how that, even though Mr. Carey originated the former, whilst Bastiat breathed into the children of his brain the breath of life, and made them living truths, they have dropped from Mr. Carey a sterile, lifeless progeny.

-At Hildburghausen Herr Dingeistedt, Jordan Seeger, and others are busy upon a new translation of Shakespeares Plays and Sonnets into German, in ten volumes, of which the first has just appeared.

-A new Erckmann-Chatram novel has just been published at Paris. It is an episode of the last days of the Empire, a favorite period with the writers in question, and is sutitled 'Le Blocus."

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DEPARTMENT OF PUBLIC HIGHWAYS-GFFICE, Ro. Int. 8, FIFTH Shreet.

NOTICE TO CONTRACTORS.

Besied Proposals will be received at the Office of the
Chief Commissioner of Humbways until it o'clock M.,
on MONDAY, the cits ins., for the construction of a
sewer on the line of Jenerson street, from Randolph
to Lawrence strosts, to be built of brick, circular to
form, and with a clear inside diameter of avo less six
inches and with such inlets and manholes as may be
directed by the Chief Engineer and Surveyor.

The understanding to be that the Contractor shall
take bills prepared against the property fronting on
said sewer to the amount of one dollar and twenty-five
cunts for each lineal fout of front of each sife of the
street as so much cash paid; the balance, as finited
by Ordinance, to be paid by the city; and the Contractor will be required to keep the street and
newer in good order for two years after the sewer is
Russheed.

When the street is occupied by a City Passenger

sewer in good order for two years after the sewer is ninshed.

When the street is occupied by a City Passenger Railroad track, the Sewer shall be constructed alongside of said track in such manner as not to obstruct or interiers with the saie passage of cars thereon, and no cisim for remuneration shall be paid the Contractor by the company using said track, as specified in Act of Assembly approved May 8th, 1898.

All Ridders are invited to be present at the time and place of opening the said Proposals. Each proposals will be accompanied by a certificate that a Bond has been filed in the Law Department as directed by Ordinance of May 25th, 1898. If the Lowest Bidder shall not execute a contract within five days after the work is awarded, he will be deemed as declining, and will be held liable on his bond for the difference between his bid and the next highest bid.

Specifications may be had at the Department of Surveys, which will be strictly adhered to.

W. W. SMEDLEY.

Chief Commissioner of Highways.

HEALTH OFFICE In accordance with a resolution of the Board of Health, adopted April 2, 1807, propessis will be received at the Health Office until 12 o'clock M., the lith instant, for the removal of such nuisances as may be directed by said Board of Health within the respective districts, to wit:— First District, comprising the 1st, 2d, 3d, 4th, 5th, 7th, 8th, and 26th Wards. Second District, comprising the 8th, 9th, 10th, 11th, 12th, 18th, 14th, and 18th Wards.

Third District, comprising the 20th, 21st, 22d, 24th and 25th Wards.

Fourth District, comprising the 18th, 17th, 18th, 18th, 23d, and 25th Wards.

SPECIAL NOTICE

DEPARTMENT OF PUBLIC HIGH

23d, and 23th Wards.

Said proposals to specify the price per cubic foot for cleanlidy Privies, the price per day for use of horse and cart, with driver, and the price per day for each laborer employed.

Said contract to continue until December 31, 1867.

Bids for the cleaning of Privy Walla will be received from licensed cleaners only.

Address HORATIO G, SICKEL, 5 1 10t

NOTICE-THE NEW ORLEANS RE-NOTICE—THE NEW ORLEANS REPUBLICAN solicits the patronage of all loyal
men in the North who have business interests in the
South. Having been selected by the Clerk of the
House of Representatives under the law of Congress
passed March 2, 1887, as the paper for printing all the
Laws and Treaties, and all the Federal advertisements within the State of Louisiana, it will be the
best advertising medium in the Southwest, reaching
a larger number of business men than any other
paper. Address MATHEWS & HAMILTON, Conveyancers, No. 707 SANSOM Street, or S. L. BROWN
& CO., New Orleans, Louisiana.

HON. SCHUYLER COLFAX'S LEC-TURE, "ACROSS THE CONTINENT,"

"ACROSS THE CONTROL OF STREET OF STR 252 NORTH CHARLES STREET

BALTIMORE, MARYLAND.
OFFICE SECRETARY THIRD CORPS UNION. The annual meeting and election for Officers and Directors of the THIRD CORPS UNION will be held at the THENTON HOUSE, Trenton, New Jersey, on MONDAY, May 6, at 12 o'clock noon.

429 at EDWARD L. WELLING, Secretary.

OFFICE OF THE PHILADELPHIA
AND FRANKFORD PASSENGER RAILWAY COMPANY, No. 2463 FRANKFORD ROAD.
PHILADELPHIA, April 23, 1867.
All persons who are subscribers to or holders of the
capital stock of this Company, and who have not yet
paid the sixth instalment of Five Dollars per share
thereon, are hereby notified that the said sixth instalment has been called in, and that they are required to pay the same at the above effice on the 10th
day of May next, 1867.
By resolution of the Board of Directors.
423 124 JACOB BINDER, President.

OFFICE OF THE LEHIGH COAL
AND NAVIGATION COMPANY.
PHILLADELPHIA, April 20, 1867.
The stated annual Meeting of the Stockholders of this Company will be held at the BOARD OF TRADE ROOMS, north side of CHESNUT Street, above FIFTH, on TUESDAY MORNING, the 7th day of May next, at half-past 10 o'clock, after which an Election will be held at the same place for Officers of the Company for the ensuing year. The Election to close at 1 P. 14, of the same day.

4 20 14t

JAMES S. COX, President,

OFFICE OF THE WARREN AND FRANKLIN RAILWAY COMPANY, NO. 2005; WALNUT Street.

PHILADELPHIA, April 30, 1867.

The Coupons of the Warren and Franklin Railway Company, due May I, will be paid at the Banking House of JAY COOKE & CO.. Philadelphia.

51

H. P. RUTTER, Treasurer.

NATIONAL BANK OF THE REPUBLIC. PHILADELPHIA. March 12, 1867.

In accordance with the provisions of the National Currency act, and the Articles of Association of this Bank, it has been determined to increase the Capital Stock of this Bank to one million dollars (\$1,000,000), Subscriptions from Stockholders for the sharet anothed to them in the proposed increase will be payable on the second day of May next, and will be received at any time prior to that date. A number of shares will remain to be sold, applications for which will be received from persons desirous of becoming Stockholders.

By order of the Board of Directors. 8 15 7w JOSEPH P. MUMFORD, Gashier. NATIONAL BANK OF THE REPUB-LIC. PHILADELPHIA, May 3, 1867. Applications for the unallotted shares in the increase of the Capital Stock of this Bank are now being

received and the stock delivered.

5 3 tf JOSEPH P. MUMFORD, Cashier. NATIONAL BANK OF THE RE-PUBLIC. PHILADELPHIA, May 1, 1867. The Board of Directors have This Day declared a dividend of FOUR PER CENT., clear of taxes, pay-able on demand. By order of the Board. 5166 JOSEPH P. MUMFORD, Cashlor. THE PHILADELPHIA NATIONAL

The Directors have declared a Dividend of SEVEN PER CENT, for the last six months, clear of taxes, 626t

B. B. COMPAN WEST JERSEY RAILROAD COM-

PANY.—

TREASURER'S OFFICE,

CAMDEN, N. J. April 25, 1887.]

The Board of Directors have this day declared a semi-annual dividend of FOUR PER CEN F. on the capital stock of the Company, clear of national tax, psymble at the Office of the Company, in Camden, on and after the fourteenth day of May prox.

427 lbt GEORGE J. ROBBINS, Treasurer.

PHILADELPHIA, MAY 2, 1867,—THE Members of "The Corporation for the Reilef of the Widows and Children of Clergymen in the Communion of the Protestant Episcopal Church in the Commonwealth of Pennsylvania," are requested to meet in the Vestry-room of Sf. PETER'S CHURCH, on, TUESDAY, the sth day of May, at 5 o'clock.

JAMES M. AERTSEN, 23 31 Secretary.

AMERICAN ANTI-INCRUSTATION COMPANY, No. 147 S, FOURTH Street.

PRILADELPRIA, May 1, 1867,
The Adminal Meeting of the Stockholders of this Company will be held at the office on TUESDAY, 7th instant, at 5 colock P. M. An election for SEVEN DIRECTORS will also take place.

5 3 4t H. G. LEISENRING, Secretary.

NOTICE.—THE TIME FOR RECEIV. are willing to exchange them for City Six per Cent.
Loan, free from tax, is extended to the 20th inst.
Respectfully, R. P. GILLINGHAM. Chairman,
b 36t No. 3703 CHESNUT Street

NEW PERFUME FOR THE HANDKERCHIRP

PHALON'S "Night Blooming Cerema,"

"Night Blooming Cereus." PHALON'S "Night Blooming Corons," PHALONS "Night Blooming Cerous." PHALON'S

"Night Blooming Corons," PHALON'S A most exquisite, delicate, and Fragrant Perfume distilled from the rare and beautiful flower from which if takes its name.

Manufactured only by PHALON & SON, New York, BEWARE OF COUNTERPEITS. ARE FOR PHALON S-TAKE NO OTHER