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EDITORIAL OPINIONS OF THE LEADING JOURNAL EPON CUEREST TOPICS-COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

The Eight-Hour Muddle. From the Natio

The value of our political system was never better displayed than in what is just now Inssing in the West. It has been all along Onpossible to convince the workingmen that their plan of securing as much money and Isisure as they need by cutting down their (abor by one-fifth was delusive. Having once got hold of the idea, and having secured for it the attention of politicians and nominating conventions, they made up their minds to embody it in legislation at all hazards. The arguments of the political economists they treated with utter indifference, owing to the widely diffused nation that political economy and its laws are inventions of capitalists and their friends for the spoliation of the peor. Discussion of the matter was, therefore, useless. What was wanted was actual experiment on a scale large enough to display all that is essential to the process, and yet not large enough to serieusly damage even for a day the national industry. Our State system supplies, as no other government in the world cloes, all that is necessary for such an experiment. If the eight-hour movement had sprung up in France or England, and had taken serious hold of the majority, and the Government had been forced into trying it, as the provisional government in Paris was compelled, in 3 48, to try the national workshops, it would Lave been necessary to try it all over the country, and the loss and damage and dis-2m bance caused by it would have been almost in alculable. Here delusions of this nature gave pretty sure to reach a crisis in some one State before the others, and the Legislature rushes at the experiment. The rest of the country then pauses and looks on; is it ends 311, the agitation everywhere dies out. The politicians laugh and wink, and their dupes look cross, but go back quickly to their everyday work.

In the case of some of the popular movements, of course, experiment is unfortunately impossible. If the Fenian movement, for instance, could have been submitted to a crucial test on a small scale, it could not have surwived half so long as it did, or have relieved The poor of so much of their cash, or have disgraced so many Republican orators and editors. If, for instance, one State could have been given up for a few weeks to Fenian government, the defects of Fenian institutions would have been made so plain that even the reporters of the Tribune and the Herald would have mnited in the protest against handing over Either Canada or Ireland to the tender mercies of the "sons of thunder" who preside over the destinies of the Irish Republic. But the night-hour question being luckily a domestic question, it has been possible to put it into the crucible of State legislation, and exhibit the result to the public at large.

It may seem strange that actual experiment should be necessary to convince men that nothing would be gained by enacting a law prohibiting a man from working more than eight hours a day unless he pleased, or that, if capitalists in one place were forced to give as much for eight hours' labor as capitalists in other places gave for ten hours' labor, they would take their departure; or that, the amount of wages depending partly on the aggregate amount of production, partly on the in this way could the elementary truths which the newspapers have been preaching to the workingmen for the last two years be brought home to their minds. They will now see how the thing works, how industry is affected by It, and how utterly irreconcilable it is with any sound social system-and there is little cloubt that this will be the end of it. The experience of Illinois and Missouri will save the other States much loss and annoyance. But we see in all that is happening not only fresh arguments against the eight-hour law, but in favor of co-operation as the only remedy for the troubles between labor and capital. Political economy is not taught in our schools, and it is not the kind of reading to which the mass of the people take readily in after life. Therefore, we despair of seeing, at least for a long time to come, the economical errors which most beset workingmen dissipated by reading or reflection. But actual experience would dissipate them, and in a country which is, as ours is, largely governed by workingmen, it is of the last importance that they should be dissipated somehow. If, therefore, laborers could be put, as they would be put under the co-operative system, in the position of capitalists, they would see for themselves where wages come from, what the necessities of capital are, how it is created, how preserved, how lost; and they would get over forever the notion, which is at the bottom of the eight-hour delusion, that the less a Jaborer can work the better for himself, and that all that he can wring from capitalists, whether by threats or combinations, is so much clear gain. Co-operation is, in short, the next great step in the education and social elevation of workingmen; and all lovers of the country or the race ought to hasten its adoption by every means in their power.

within moderate bounds, that on almost every occasion when the incorporated carriers of the country meet in convention, the first thing they do is to close their doors. Those unimitiated in the mysteries of railroad and steamboat directories cannot be supposed to know all the reasons which would make an open convention, and a discussion in the hearing of the public, undesirable or im-proper. But this much is known, that secret conventions of any kind do not appeal very strongly to public confidence, least of all do secret conventions which charge themselves with the regulation of great business con-They too often suggest something cerns. closely approaching to a conspiracy. They are alien to the rules of commerce proper, and at variance with commercial usages in their broad and legitimate interpretation. To that extent, therefore, a private discussion of carriage rates, and of the regulation of freight lines for the season, by a rival class of carriers -for such many of the delegates to these conventions are-must always create more or less

distrust. In a narrower view of the business which such bodies as this Cleveland Convention set themselves to, there is ground for comment. Some exceptional line of road sufficiently independent to stand aloof from all combinations may choose to be unrepresented at these meetings; it may choose to do its bargaining directly with the public, without any understanding with other lines, and to hold itself responsible for whatever share of the carrying business on its route comes naturally in its way. Such a line is generally sure to be tabooed in a railroad or a steamboat conference. That has been the case at sundry times in former years. We do not know positively hat it is the case this year. But it happens that one great central railroad line has so far fallen under the displeasure of the Cleveland Conventionists. that its financial standing, like that of a shaky banking-house, is discredited by a formal resolution of the Convention requiring all connecting railroad companies represented at the conference to demand from it prepayments for every description of freight. There may, possibly, be special reasons for thus assailing, by concerted action, the credit of a great corporation, whose standing has been equal to that of the average leading railroads. But in the absence of such light as might have been thrown upon this particular subject by an open, preliminary discussion, the resolution referred to has a scaly appearance. It is, moreover, as injurious to the character of such conventions that they should engender suspicion by their methods of action as if they actually do what can be proven to be injurious to the public interests.

If those who, in the summer season at least, are more or less competitors for the inland carrying trade of the whole country, deem it for their interest to meet, periodically, in a common convention for a general discussion of their business, well and good. Let them meet, and deliberate so far in public at least that the public shall know what they are about; how they combine or coöperate, and how all this is consistent with a due regard to public economy and convenience.

The Napoleonic Dynasty. From the Herald.

There is no doubt of the fact that, at the present moment, the position of the Emperor Napoleon is more critical and precarious than it has been at any period since the foundation of the empire; and that from without and within influences seem to be concentrating towards him which he may find too powerful to ward off, and which may result in his number of laborers, a laborer could pocket the same wages while doing less labor. Yet so it is. The experiment had to be tried; only clared that "the empire was peace," the sovereigns of Europe, frightened at the revolution which in '48 had swept like a tornado over the Continent, were willing to compromise their antipathy for the parvenu who had seized the reins of power, for the prospect of quiet which the empire and the Emperor promised. It is not to be supposed that the Hapsburgs, or the Romanoffs, or the Hohenzollerns, or even the scions of the House of Hanover, with their inborn ideas of legitimacy and "divine right," were willing to accept the admittance into their anointed family of a man who acknowledged his position as quite as much the result of "the national will" as of the "grace of God," excepting as a choice between two evils. On the one side presented itself the propect of anarchy and revolution riding roughshod over tottering thrones and among flying monarchs; on the other the promise of "peace," and the great influence of France to preserve it. The newly made Emperor would, they hoped, be satisfied with the limits of French territory as they then existed, and abandon, if he had previously entertained, any ambitious projects of aggrandizement, and would generally, aware of the fickleness of the French people, seek, as he had promised, to turn their minds from the pursuit of arms to the conquests made by peaceful labor, and to join with the other owers in maintaining and preserving the tranquillity of Europe. But what was the fact? Two mighty wars soon followed the inauguration of the "peaceful" empire, in both of which France, although not attacked or directly interested, took a part. The ambitious designs of the exile in America, and Switzerland, and England, the projects conceived and nursed by the prisoner in his lonely cell at Ham, had only been postponed, not abandoned. The doctrines of "nationalities" and "natural boundaries"-as dangerous to the other European powers, in some cases, as they might be satisfactory in others -were inaugurated, and France, pushing her boundaries southward to the crest of the Alps, has exhibited also a disposition to advance them eastward to the borders of the Rhine. The treaties which bound old Europe the Emperor Napoleon has declared broken by the orce of events, and unworthy of respect, and Europe, in return, convinced that there is no reliance to be placed upon the Emperor's promises, is disappointed at the result of the empire, which, instead of ensuring stability, has kept the Continent in a continual state of alarm and fear of war. Europe is satisfied that so long as Napoleon occupies the throne of France there will be no security for peace, and Europe is ready, if not fully prepared, to coalesce against him, as it did against his uncle. In France, as well as out of it, Napoleon has lost much of his reputation. He came inte nower with the prestige of a great name. Prompt in action and reticent in speech, he acquired a reputation for judgment and ability amounting almost to a faith in his infallibility The lucky star which, after guiding the uncle to victory, had set behind the rocky steeps at St. Helena, had, it was believed, risen again to light the nephew to a brilliant future, of which France should share the glory. Lavish promises of much needed reforms were made, and France, delighted with universal suffrage -the empire's gift-accepted the empire with joy. But France has been disappointed. It has discovered that the Emperor is after all but mortal, and liable, like other men, to errors of jurgment, and costly ones at that.

The sad results of the Mexican expedition, I another term of the Court, it is supposed that and the manner in which he was out-gene ralled by Bismark, have done an infinite deal towards destroying the prestige of Napoleon. A growing dissatisfaction with his manage-ment of internal affairs expresses itself in nourmurs throughout France. France has found, as Europe has found, that no one better than Napoleon knows how to "speak the word of promise to the ear, and break it to the hope." France is becoming tired of being held in leading strings, and wants more liberty and the reforms which the Emperor promises The professed liberty of the press and the right of meeting turn to ashes before even they reach the lips of the hungry and expectant people. The terrible army conscription takes from the field and from the workbench the flower of the French youth, and the new project for reorganization will make every man a soldier.

Extravagant expenditures have entailed heavy taxation and high prices, and in Paris nearly fifty thousand workmen of different branches of trade are "striking" for living wages. The Emperor will, with all the ele ments of discontent now existing in France, risk much in the war which now seems inevi table. Should he win, the French love for military glory, the French admiration for success, might be sufficient to cover over his growing unpopularity and give him a new ease of power. But should he fail! In such a case, it is more than probable that the discordant elements now exhibiting themselves in France would combine against him, and that the French people would demand, and assert in their usual manner their demand for a change of rulers.

Free Speech in the South. From the Tribune.

The fact that eminent Republicans are now traversing the South, speaking in exposition and advocacy of what are termed radical principles and measures, does not seem to be regarded with a favorable eye by the former monopolists of political discussion in that section. Some of them fear that the negros will be drawn away from work just when famine and the season conspire to urge general diligence; others fear that the blacks may be impelled by these speeches to insist on confiscation, etc. etc. The Wilmington Dispatch of the 4th instant rather discourteously warns off the trespassers as follows:----

THEY ARE COMING, FATHER ABRAHAM.

It is stated that a number of radical cele-brities from the North have made arrange-ments to follow in the footsteps of Henry Wil-son, and ald that palanthropic man in building up a Republican party at the South Among these Ken Builer, Senators Nye and Pomeroy, and Judge Kelley are mentioned. The latter, it is stated, intended to leave Paila delphia on yesterday for a political tour in the South, commencing his labors in this city on Monday, the 6th inst

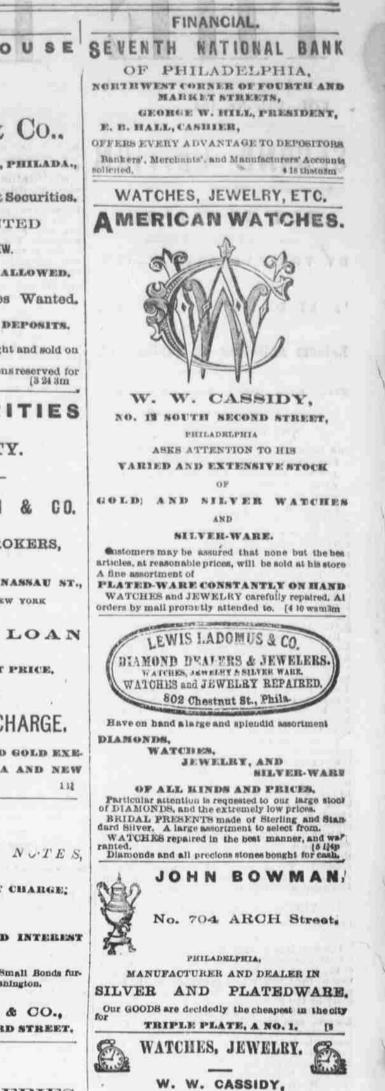
It is deplorable that just at this very time, when the people of the South are disposed to make the best of the situation, and to offer no factious opposition to that which is deemed in-ev table, that the country is to be invaded by hordes of political missionaries, whose sole and only object is to divide and distract our people, and to build up two antagonistic parties, the national tendencies of which will be to lead to a war of races. These men mean mischief. Their efforts at

speechmaking cannot, in any possible view, result in good, and must be productive of harm, and harm only and they will do more to prevent the work of reconstruction than all the unregenerate Rebels in the territories. It would not be a bad idea for the authorities

It would not be a bad idea for the authorities into whose charge the work of reconstruction has been more particularly committed, to sug-gest to those ranking and restless agliators that their services on the stump could be dis-pensed with in the South, and that they might better themselves, their country, and per-haps their God, by subsiding, for a brief sea-son, into retiracy. If there ever was a period in our history when brawling demagogues and blatant politicians should keep stience, it is now. is now.

-The Dispatch will, we trust, on reflection,

FINANCIAL the President will release Davis on bail or HOUSE In any event, we are gratified to ANKING parole. B believe that something is at last to be done with this case of Davis, and that, whether convicted, acquitted, released, or paroled, he will not much louger remain in prison. OF has been a sort of white elephant to the Goverument ever since his capture, and the JAY COOKE & CO., sooner they get rid of him on any terms, or without any terms, the sooner all concerned will be relieved of an unprofitable and trou-112 AND 114 S. THIRD ST., PHILADA., blesome customer. Bolleriod Hints on Hanging. From the Tribune. Dealers in all Government Securities. We remember a kind-hearted old man who was wont to relate how one fine morning he OLD 5.20s WANTED rode accidentally into a town in which an exe-IN EXCHANGE FOR NEW. cution, as he was only then and there informed, was about to take place. "I put the A LIBERAL DEFFERENCE ALLOWED. braid on," said he, in his homely way, "and I was out of that town in loss than ten Compound Interest Notes Wanted. This was somewhat different from minutes." George Selwyn's taste. He had gone over INTEREST ALLOWED ON DEPOSITS. specially to Paris to witness Damien's racking and, after all, the crowd was so great that he Collections made, Stocks bought and sold on could not get near the scaffold. Upon his explaining his grievous disappointment to a Special business accommodations reserved for French soldier, that polite warrior cried out at ladies. [8 24 3m once: "Make way for Monsieur! He is an Englishman and an amateur !" The amateurs SECURITIES S. of the gallows are not all dead yet; and many of them experience Mr. Selwyn's difficulty without encountering an equally polite official. A SPECIALTY. The unlucky persons who would enjoy the spectacle most are the very ones who are most sedulously kept out. Thus, upon the execution of Aulgus, Goetz, and Case, the other day, at Cincinnati, the sacrificial solemnities were SMITH, RANDOLPH & CO. much disturbed by thousands of enthusiastic amateurs, who howled for admis sion to the jail-yard, and who, howled in BANKERS AND BROKERS. vain. They danced, they raved, they swore, they pleaded for their share of the fine moral drama going on inside; but they were snubbed by sheriffs, and they were sniffed at by police-NO.16 S THIRD ST., NO. 3 NASSAU ST., men, until they are said to have grown abso-PHILADELPHIA. NEW YORK lutely "ferocious" for the religious instruction of the rope, which was strictly monopo lized by about one hundred and fifty disciples. NEW STATE LOAN With three to hang, they might at least have hanged one outside as just a taste, a morsel, a sop, a tub to the whale, a specimen, a solace FOR SALE AT LOWEST PRICE. just a little better than nothing. But they didn't. The one hundred and a half consti-CONVERSIONS MADE OF: tuted a kind of close corporation of the faith, of the cervical fracture. Many were called, 7'30s WITHOUT CHARGE. but few were chosen, which was fun to the few, but misery to the many. The clergy-DIAMONDS. men in attendance should certainly have ORDERS FOR STOCKS AND GOLD EXEgone out and made little speeches, describing CUTED IN PHILADELPHIA AND NEW the inside mysteries, to the mob. It would YORK. have been pleasant and profitable to have 1.12 had direct intelligence from eye-witnesses communicated with all possible celerity. Mobs UCUST are not very sweet-tempered at the best; and we fear that the "thousands" on this occasion went home with more whisky in their stomachs SEVEN-THIRTY NUTES. and more sin in their hearts than could possibly have been good for them. What made the matter all the worse upon this occasion CONVERTED WITHOUT CHARGE: RED was, that a new gallows of peculiarly interesting construction was employed - a INTO THE machine which is described as a model of art in its own fascinating way. "It consisted," we are told, "of a platform with a double door-NEW FIVE-TWENTY GOLD INTEREST BONDS. trap, which fell upon the touch of a pedal communicating with a lever below. A stout Large Bonds delivered at once. Small Bonds furbeam ran across the gallows, and to this the ropes were attached." It was erected under a lished as soon as received from Washington. large tent or pavilion. A patent gatlows, three ropes, and a pavilion! No wonder the JAY COOKE & CO.. excluded mob were mad ! No. 114 S. THIRD STREET, 2411 Then, again, the conduct of the condemned men would have been like witnessing a fine 3-10s, sensational drama, such as the multitude delight in. Goetz cried out, "Heads up, boys!



Regulating Travel. From the Times.

A Railroad and Steamboat Convention has Been in session at Cleveland, Ohio, during the present week, ostensibly for the settlement of existing difficulties respecting freight. If the ileliberations of those assembled cenid be expected to prevent the recurrence of such a conflict of interests as that which fell out be-2ween the Erie and Central Railroads at the close of navigation last year, the public might reasonably hope to be to some extent gainers.

Judging from the past history of these conventions-and it does not run a long way back-if the corporations interested gain as little as the toll-paying multitude have usually gained, the conferences of railway and steamboat men can hardly amount to a great deal.

The meeting of two classes of public carriers in a common council need not, necessarily, indicate an alliance inimical to fair competizion, and, therefore, at variance with the interests of the community at large. And yet it has happened that steamboat and railroad companies running on parallel lines of travel have been often enabled to maintain high tariffs by a combination which, although it might be in a sense legitimate, certainly did not minister in any degree to the public welfare.

Again, the fact has not failed to attract the attention especially of business men, who are alike interested in having as few break. ages as possible in the carriage of freight to distant points, and in keeping charges think better of this matter, and evince more decided courtesy and hospitality. Parties are necessary in a republic. Their absence argues general indifference to public well-being or the prevalence of despotism. Let there be free and full discussion; let all be heard, even Pollard, who wants to lecture on "The Chivalry of the South." Of course, he may say words that were better unsaid; but let him say them; he will feel better for being rid of them, and nobody else can be much worse for it. If the military are too strict, let him come here and lecture, and let all who will pay go and hear him. We do not uphold the utterance of rank treason in States under military rule; but let the treason be manifest before it is harshly dealt with. We assure our Southern friends who have but recently been reconverted to Unionism, that they will like free discussion much better after they shall have become used to it.

Jeff, Davis-Something to be Done with Him at Last. From the Herald.

By order of the President, and witnessed by Chief Justice Chase, and attested by the Chief Clerk of the Circuit Court of the United States for the District of Virginia, the army officers having in custody Jefferson Davis are commanded to produce him in person before said Circuit Court on Monday next, "to do and receive what shall then and there be considered concerning said Jefferson Davis." Under this order we are informed the prisoner will arrive in Richmond on Sunday, still in military custody, and, at least till produced in court on Monday, will be kept in Libby Prison, where apartments will be assigned him. The complex question next recurs, will there

be a trial, and if yea, under what statute ? and who will be the presiding judge ! Properly, as this Richmond Court is the circuit of Chief Justice Chase, he ought to preside; but it is understood that, although he may be present to give his advice if called for by the prosecution, he still declines to hold a Court in a district subject to military law. Then the Circuit Judge, Underwood (a most extraordinary expounder of justice), will be the head of the Court. In this event another postponement of the trial for six, nine, or twelve months is just as likely as anything else. On the other hand, in the event of a trial, it is thought probable that the prisoner will place himself under the treason punishing and confiscation act of Congress of 1862, which gives the discretion to the Court, if the accused is tried for and convicted of treason, to mete out the punishment, in lieu of death, of a five years' imprisonment and a fine of ten thousand dollars ; and if tried for rebellion and convicted the penalty of ten years' imprisonment or a fine of ten thousand dollars, with the additional penalties in each case of the liberation of all his slaves, if possessed of any, and the forfeiture forever the privilege of holding office under the United States.

The hope is expressed by intelligent parties that Davis and his legal advisers will consent to a trial under the second provision of the act of 1862, as the law provides he may elect, virtually yielding the point of treason, and admitting the crime of rebellion, in order to bring the case to a speedy settlement and the easy penalty of the ten thousand dollars fine. Should Judge Underwood put off the trial to

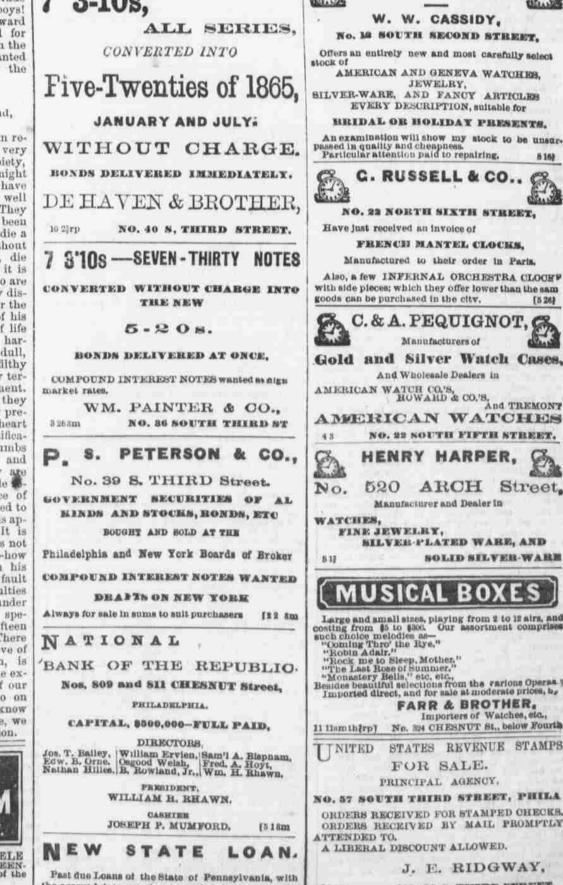
Let us die like men !" "Case danced forward laughingly, and had to be restrained for decency's sake." This reminds us, with the speech of the hardened boy that he wanted 'to die by two o'clock, to be in time for the train," of Macpherson's Farewell:-"Sae rantingly, sae wantonly, Sae dauntingly gaed he: He play'd a spring and danc'd it round,

Below the gallows-tree. 'We'll die like men," said Aulgus, in re-

sponse to Goetz's appeal. All this is very rightful. The priests furnished the piety and the men furnished the pluck-one might have hoped that the distribution would have been a little different. Perhaps it was as well that the populace was kept outside. They would only have seen, if they had been admitted, how easy it is for bad men to die a shameful death, without fear and without flinching. Most persons, good or bad, die decently when death is inevitable; and it is not true, as a general rule, that those who are executed exhibit any terrors particularly distressing. These three culprits suffered for the crime of murdering a clerk for the sake of his money. But the same dissolute course of life which had educated them, for murder, hardened them for the gallows; and the dull, brutal, besotted soul, which kills for filthy lucre, is not of a nature to experience any terrors at the prospect of death and judgment. We object to these executions, because they are not even the examples which they preend to be. A man with a homicidal heart does not, day by day, plan a special gratificaion of the murderous instinct, he succumbs at last to temptation and opportunity; and when these are too strong for him, they are also too strong for the dread of a possible ribution. He does not weigh the chance of he gallows at all, when he has determined to strike. If he kill in a chance-medley, his aprehensions are certainly no quicker. It is ie special vice of his character that he is not in the habit of weighing consequences—how then can the fear of the gallows govern his actions, more than any other fear? The fault in his reason, and in his perverted faculties -how then shall reason guide him even under the influence of a rational fear ? How specially shall it guide a boy like Case, not fifteen years old, and with the vices of fifty ? There s nothing better settled than that the love of crime, and the gratification of passion, is stonger than the fear of the gallows. The experience of mankind has deprived us of our best argument in favor of it ; but we go on hanging murderers because we do not know



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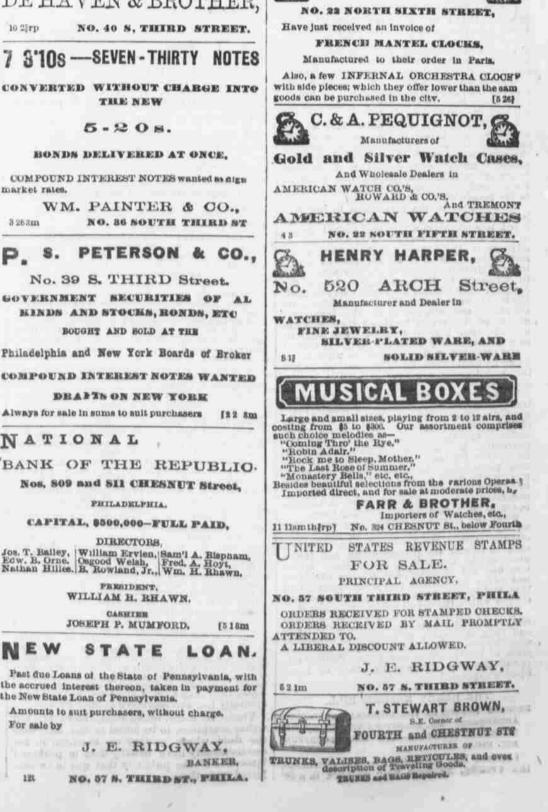


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