Evening Telegraph

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AT THE EVENING TELEGRAPH BUILDING, NO. 108 S. THIRD STREET.

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MONDAY, JUNE 3, 1867.

The Evening Telegraph

Will contain reading matter of unusual interest this afternoon. Our inside pages con. tain:-Sermons by Right, Rev. Bishop Odenheimer,

of New Jersey, Rov. A. A. Willitts, and Rev G. A. Peltz,

Editorials from all of the leading journals of New York city. Local Items, Amusements, Shipping News, Literature, etc.

2. On our outside pages will be found-: Important news from Europe. Editorials, Locals, Legal Reports, Telegraphic News, Commercial, Financial, and General

The Reduction of Taxation Necessary to Increased Production.

SECRETARY McCulloch, in his late letter, urges upon public attention the truth that the country needs more production. This all will agree to; but the true question is, how to secure an increase of production? And, unfortunately, when we come to discuss this question, we find the financial plans and theories of the Secretary standing solidly athwart the path of national progress and prosperity. The Secretary is in favor of paying off the national debt by the generation that contracted it. This can only be done by a rate of taxation which is excessive, and which the industry of the country cannot bear. The prostration of business pursuits and the stagnation of productive industry which we witness, are due to the fact that the burden of municipal, State, and national taxation is too great. The great stimulus to production is the hope of reward, the profit which a man reasonably expects to reap from his industry or his capital, or from both. We see this illustrated every day in the ordinary workings of the social machine. The moment any pursuit is supposed to yield excessive rewards, thousands are attracted to it, and production is stimulated until the rate of profit is reduced to the normal standard. On the other hand, when it is found that any branch of business persistently fails to return a fair profit to those engaged in it, it gradually declines and production ceases.

Now the difficulty with production is that, under Mr. McCulloch's plan of paying off the public debt in a few years, the taxes are so heavy that they eat up almost the entire margin of profits. As a consequence, industry languishes, production falls off, men withdraw their capital from manufacturing pursuits and crowd into trade and speculation, and the whole country feels the depression. It is idle, under such circumstances, to suppose that the wheels of production can be set in motion by hortatory appeals, however excellent or well intended. It is vain to tell the manufacturer that he must produce more, when he finds that he reaps no profit from what he does produce. Profit, not good advice, is what stimulates production.

Another effect of our excessive taxation is high prices. Every producer seeks to make up for his taxes by adding them to the price of his wares. The tax becomes a part of the cost of production as truly as the labor. Mr. McCulloch ascribes high prices to an assumed redundancy of the currency; but it may well be doubted whether this is not purely a fiction of his imagination. It is doubtful whether we have a single dollar more of circulation now than the necessities of the people require. The most careful estimates make the total amount of currency now in circulation little if any in excess of the amount in circulation at the breaking out of the war. Moreover, a careful examination of statistics reveals the fact that wide fluctuations in the currency may occur without any corresponding disturbance in prices; indeed, the further fact that an increase in circulation may be followed by a decrease in prices, and vice versa. For instance, the average oost of living, as determined by the prices of fifteen of the chief necessaries of life, such as flour, meat, pork, beef, sugar, wool, leather, coal, coffee, etc., has been determined for a long series of years. The volume of the currency has also been determined from year to year, for a long time. Now it is found that from 1854 to 1856 the volume of the currency fell off seventeen millions of dollars, while the cost of living increased six per cent. From 1858 to 1859 the currency rose thirty-eight millions, while the cost of living decreased three per cent. From 1861 to 1862 the currency fell off ninety-five millions, while the cost of living increased seven per cent. We might multiply facts of this kind, but we have already adduced sufficient to show that something besides fluctuations in the currency must be the cause of change in prices.

But now we find another fact which shows how intimate is the relation between taxation and the increase of prices. During our late terrible civil war there was no unusual increase of prices until the home taxes were levied. The cost of living, as determined above, in 1863, was but slightly above the average for the thirty-nine years before, and was much less than for several years of that term. Yet at that time we were maintaining an army of a million of soldiers in the field. and had already run the national debt up to two thousand millions of dollars. But the moment internal taxation was imposed, that moment prices began to mount upwards. The life-blood of labor, trade, and commerce, began to be drawn, capital began to be diverted from production to non-production, and the effect

at once became visible. For a while the country was able to stand it, but now, like a patient that has been bled nearly to death, it gives signs of fatal exhaustion.

The true remedy for our difficulties is to discard the fanciful theories of Secretary McCulloch, to abandon the absurd idea of paying off the national debt at the rate of fifty millions per year, and to reduce taxation to the lowest possible limit. The currency needs no tinkering. Every step towards reducing it has been attended by disaster. The constant iteration of the doctrine of reduction by the Secretary has been a perpetual panic-breeder, and has already entailed great loss upon our people. The currency is sound, and even if in temporary excess, will soon be reduced to its normal proportions by the natural growth of the country. What we want is a reduction of taxes, and a more faithful administration of the revenue service. Taxation is excessive, and the revenue service is terribly demoralized; and for both of these facts Secretary McCulloch is in good part responsible. He has prostituted the revenue service to partisan ends, and the people have paid the penalty in being fleeced by dishonest officials in league with those who have reduced frauds upon the revenue to a perfect system.

In Memory of the Late Jacob Jonnson. RALEIGH, N. C., desirous of rivalling the courtesy of the nobleman whose name it bears, has conceived the original idea of securing the good-will of the President by erecting a monument to the memory of his father. Now, the reason why the town of Raleigh has preëminent claims to the honor of a statue to the lamented Jacob Johnson, rests in the fact that the earliest years of the Honorable Andrew were spent within its limits. Finding, as Mayor Heywood did, that the possession of Johnson II rested with Tennessee, he adopted the fashion of the Middle Ages, and proceeded to glorify the son by glorifying the father. It was an ancient Roman custom to praise a plebeian emperor by discovering unbounded virtues in his ancestors, and, by erecting pillars to their memory, cater to the Emperor's desire to be the descendant of an illustrious line. Maximin, Gallus and Carus thus provided themselves with distinguished grandfathers; and why should not the custom continue in force to-day? It is certainly a very harmless amusement for a ruler. Be that as it may, the memory of Jacob Johnson is destined to live in cold marble, and his son is to be present at the interesting occasion of the unrobing of the statue. Just now the dedication of monuments is fashionable. The noble form of Henry Clay has been elevated on a pedestal; and why should not a like honor be accorded to his rival statesman, the citizen of Raleigh? We suppose that the cause of the erection of this testimonial is the inherent virtues of the late Mr. Johnson. But then it seems peculiar that we never heard of any of his great deeds, or that his life was not appreciated until his son became President of the United States. If Mr. Jacob Johnson was an honest, hard-working man, he deserves a statue; but if it is accorded him because he is the father of Mr. Andrew Johnson, we think it a waste of raw material. Why, George Washington's father has no monument-nor Adams', Webster's, Clay's, or Lincoln's, yet the President is greater than these, and must have a pedestal for his ancestor. Can it be that they can stand on their own merits, and need no glorification of others to secure for them the appreciation of the

nation? The only reminiscence set forth by Mayor Heywood that the good people of Raleigh have of Mr. Andrew Johnson, consists in his being in the habit, during his youthful days, "o engaging in athletic sports"-no early pro mise of coming greatness to enable his fellow townsmen to detect the embryo "tribune of the people." Nothing is remembered by the "old men" of Raleigh except that he whose father they would delight to honor was an athlete in his youth, and it must be gratifying to observe that his acrobatic power has been retained in politics as well as in physical sport. But Mr. Johnson, accompanied by Mr. Seward and his private secretaries, has started for Raleigh, and will doubtless speak on the way. The trumpet-toned eloquence which electrified the North will arouse the South, and as Mr. Wilson and Judge Kelley pass the Presidential party on their way home, they can feel that they have left an orator worthy to act as their successors, and likely to convert as many Rebels to Republicanism as all their tour had accomplished. The cause of the Republican party of the South is in good hands. If the President will but extend his tour, we can recall our missionaries. As it is, we think that the President must have been rather annoyed at this sudden desire to honor his father's memory, and must have asked with Hamlet:-

"Oh, answer me! Let me not burst in ignorance, but tell Why thy canonized bones, hearsed in death, Have burst their cerements!"

No Arbitration .- The South American Republics have rejected the offer of the United States to act as a mediator, and have declined to submit the question at issue to a congress, to meet at Washington. The plan proposed by the United States was that a convention be held, over which an officer named by the President of the United States should preside. Should no decision be arrived at by the contending forces, then the President was to name an arbitrator, whose decision should be final. The Republics preferred to continue the war, until, like the celebrated cats found in Kilkenny, they have eaten each other up. De gustibus non disputandum.

AT THE ELECTION IN Washington to-day there is a close contest expected. There have been 17,914 votes registered, of whom 8212 are colored and 9702 white. Under the circumstances the radicals confidently anticipate a

The Coriell Murder. WE have from time to time published the pro-GRAND HORTICULTURAL

ceedings of the trial of Bridget Dergan for the murder of Mrs. Coriell. The circumstances of the case are still too fresh in the public mind to need repetition. Mrs. Coriell was murdered one night when her servant was in the house. The servant confesses to being present at the murder, but denies having aided it, and was prevented from raising the alarm by fear of personal danger. That is her story but as she contradicts herself on a dozen minor points, its truth is doubtful. The jury, after twenty minutes' deliberation, brought in a verdict of guilty of murder in the first degree. If it were in Pennsylvania, we should fear a pardon, as the sentimental humanity of many of our citizens would favor her escape because she is a woman. The security of families from the brutal crimes of domestics demands that a special example be made of this woman tigress, and we have no doubt that the stern sentence of the Court will be fully carried cut in New Jersey. Our sister State is not noted for erring on the side

Progress of France Under the Empire. The Constitutionnel shows how wonderfully France has advanced in material prosperity since 1851. The review comes down only to 1865 and 1966, but we are warranted to infer that progress is still the order of the day. ome of these flgures are so important as to instily reproduction. In 1851, imports, 1,004,000,000 francs; in 1865, imports, 3,528,-060,000 francs-showing an increase of 2,434,-000,000 francs. In 1851, exports, 1,520,000,000 francs; in 1885, exports, 4.687,000,000 francsshowing an increase of 2,567,000,000 francs In 1951 the total of imports and exports was 2,614,000,660 francs; in 1865 the total of imports and exports was 7,615,000,000 francs-showing an increase of 5,001,000,000 francs. Comparing the same years, maritime commerce alone increased fifty per cent. In 1851 the amount of discounts at the Bank of France was 1,241,000,000 francs; in 1866 it was 6 571,000,000 francs, showing an increase of 5,333,000,000 francs. The produce of coal has been doubled, and the manufacture of east and wrought iron tripled during the period. Railways and telegraphs have proportionately increased -increased to the positive convenience and pecuniary advantage of the people,

Since 1851, when telegraphic messages numbered only 10,000, they had increased in 1866 to 2,500,000, and the charge had been reduced seventy per cent. In 1851 the number of letters transmitted through the post office was 65,000,000. In 1865 the number had increased to 329,000,000. In 1851 the indirect taxes, and those on consumption, yielded 738,142,000 francs. In 1866 revenue from the same sources had swelled to 1,282,268,000 francs. Certainly, whatever may be said of France under the second empire, it cannot, if these figures are correct, be said that she has declined in material prosperity.

Death of Mr. Ernest C. Wallace.

It is with extreme sorrow that we are called upon to announce the death of Mr. Ernest C. Wallace, for many years past an associate editor on the Evening Bulletin. Mr. Wallace died last night, at Yonkers, New York, where te bad been for several months past 1 ec use of his delicate health. He was the son of Ray, Bergin Wallace, and was born in York county, Pennsylvania. When a young man he ca ne to this city, and became connected with the

Bulletin in the capacity of reporter, He shortly afterwards assumed an editoria position, which he held to the time of his de. th For thirteen years he has assisted in the editing of our contemporary. He was in his thirty-fifth year when he fell a victim to that most insidious of diseases-consumption.

Mr. Wallace was a man of great ability. Prevented by the gradual progress of disease from exerting that energy which is necessary to a permanent reputation as a genius, he possessed a talent which, had his physical equalled his mental powers, would have placed him in the foremost rank of writers. He possessed great versatility, being able to write anything from a report to an editorial,

Lacking that assumption which secures undeserved credit, Mr. Wallace never received the great appreciation of his talents. Yet sickness and modesty could not hide from those with whom he came in contact his more than ordinary talents as a journalist. In manner he was genial, and eminently social in his qualities. He leaves a host of friends.

Of a kind, large heart, with a clear head, and power of conversation which made his presence ever welcome, his death leaves a vacancy in the ranks of the editorial fraternity which will long be felt. Since the organization of the Press Club he has been one of its directors. A special meeting of the Club will be held to take action on his decease.

Death of Paul Jullien. Information has just reached Philadelphia of

the death of Paul Jullien, the distinguished violinist, who, some years ago, when quite young, created such a furor on his instrument, at the Sontag concerts in this city. His death occurred December 29th last, at the small town of St. Dennis, in the Island of Mauritius. He was only twenty-six years of age at the time of his demise, and he leaves a wire

and child to mourn his untimely end. The news of his death will be mournfully received in Philadelphia, where his splendid genius and high-toned, honorable conduct had made for him many warm and ardent friends

THE CZAR OF RUSSIA arrived in Paris Saturday, and will visit the Exposition. Francis Joseph of Austria and William of Prussia are both expected during the week. The Prince of Wales is also present. Five crowned heads are expected during the month of June.

SPECIAL NOTICES.

[For additional Special Notices see the Second Page.] REFRIGERATOR BAZAAR. -B. S. HARRIS & CO. have, in addition to a fin assortment of Refrigerators of best quality, three new patents, viz.:-Harris Patent, Rees & Tevis Patent and Wright's Patent Ice Water R frigerator, at warranted to preserve meat, etc. etc., dry and sweet, and to be more economical in ice than any other Refrigerators.

B. S. HARRIS & CO., 516 amap No. 149 North Ninth street, near Race. NEWSPAPER ADVERTISING .- JOY. COE & CO. Agents for the "TELEGRAPH" and Newspaper Press of the whole country, have RE-MOVED from FIFTH and CHESNUT Streets to No. 144 S. SIXTH Street second door above WALNUT.

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SPECIAL NOTICES.

BAZAAR, DISPLAY and FAIR.

AT HORTICULTURAL HALL, Brond Street, Next the Academy of Music,

FOR THE SALE OF UNEFUL AND PANCE ABTICLES, FLOWERS, FRUIT, ETC., NOW OPEN.

Besson Tickets, fl. Single Tickets, 50 cents, Children's Tickets, 25 cents,

Members of the Horiscontural Society will receive her thesets on application to the Secretary, at the 5.28 ff

GRAND HORTICULTURAL DISPLAY BAZAAR AND FAIR, on WEDNESDAY, FRURSDAY, FRURSDAY, FRURSDAY, June 5, 6, and 7 BAZAAR AND FAIR, on WEDNESDAY, THURS-DAY, FRIDAY, June 5, 6, and 7. A premium list will be offered of over \$80 for Floral Designs. Baskets, Borquess, Phantom Borquets, Hanging Baskets, collections of Pients in pots, collection of Air Piants, collections of Cat. Flowers, Bedding and Indigenous Plant, Horoy Flowering Shrubs, Dried Grasses, Germoums, Ornamental Foliage Plants, Verdelas, Psiunias, Gloxinias, Fuchsias, Caroutions, Pinks, Minutes, Pausles, Roses, Strawberries, Grapes, Foreign and Native Appies, Penrs, Nectarines, Apricols, Penches, Cherries, Potatoes, Peas, Boets, Salad, Cabbage, Rhubarb, and display of Vegetables. 16 3 it

HORTICULTURAL HALL, SQUTH HORTICULTURAL HALL, SQUTH BEOAD STREET.

THE ROSE AND STRAWBERRY SHOW of the PENNSYLVANIA HORICULTURAL SOCIETY will open on WEDNESDAY, June 5, at moon. Contributions will be received from 7 to 10 A. M. on that cay, at the west door on Westmoreland street, and all articles must be sugged before noon, at which time the Committees will make their awards.

Chairman of Committee of Arrangements.

Note.—The Ladles' Tlokets of the Society will be received for admission on and after Wednesday. [632]

A MASS CONVENTION OF ALL WHO believe that generous sentiment and sound policy demand that justice should be done to the TEMPERANCE HALL, TRENTON, N. J.,

At the bour of 12 o'c ock, Noon, Of TUESDAY NEXT, June 4, Speeches are expected from Hon HENRY WILSON, of Massachusetts,

Speeches are expected from
Hone HENRY WILSON, of Massachusetts,
FRED. DOUGLASS, Esq.,
HeB. T. D. THACHER,
JOHN V. FOSTER, Esq.,
CHARLES W. JAY, Esq.,
JSAIAH WARE, Esq.,
Major G. B. HALSTEAD.
Cu zeus, white and black, from the First Congressional District, who wish to attend, will meet at the Hall of the Union Lesgue, FOURTH and FEDERAL Streets Camuea, at 9 A. M. TUESDAY NEXT.
By order of Committee.

FREEDMEN-THE FINAL MEETING for the season of the WOMEN'S FREED-MEN'S RELIEF ASSOCIATION will be held at their Rooms. No. 711 SANSOM Street, on TUESDAY MORNING, June 4, at 11 o'clock. All interested in the work are invited to be present.

SPECIAL NOTICE. FRANK GRANELLO,

TAILOR, No. 921 CHESNUT STREET. (Formerly of No. 132 S. FOURTH Street). HAS JUST OPENED WITH AN ENTIRE NEW

STOCK OF CLOTHS, CASSIMERES AND VESTINGS Made up to the order of all Gentlemen who are entropy of procuring a first-class fashionable gar-tent. 6 wim 5m

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The grographical position of Cape Island is in itself a popular feature, when properly understood. Sistanted at the extreme southern portion of the Sista, and occupying a neck of land at the confinence of the Delaware Bay with the Atlantic Occau. It becomes entirely surrounded by sait water, hence favored by continual brevzes from the sea.

The bind furnishes a beautiful view of the Ocean, Delaware Bay, and pit turesque back country, taking in Cape Henfopen distinctly at a distance of sixteen miles. The beach is acknowledged to surpass any other point upon the Atlan is coast, being of a smooth, compact sand, which declines so gently to the surfular even a child can bath with security.

Added to these attractions is the fact that the effect of the Golf Stream upon this point renders the water of the Golf Stream upon this point renders the water of the Golf Stream upon this point renders the water of the Golf Stream upon the point not to be overlooked by persons seeking health from ocean oathing.

The distance from Philadelphia to Cape Island is stimiled by rail, and about the sa ne of tance by steamer down the Bay, and by either results the facilities for travel promise to be of the most satisfactory character. The Island has Hotel and Boardl g-bouss accommodistions for about ten thousand persons. The leading Hotels are tre Columbia House, with George J. Belion as proprietor, all under the management of gentlemen who have well-established reputations as hotel men.

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Market.

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