# TELEGRAPH-PHILADELPHIA, MONDAY, NOVEMBER 4, 1867. THE DAILY EVENING

# SPIRIT OF THE PRESS.

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EDITORIAL OFINIONE OF THE LEADING JOURNALS OPON GURBERT TOPICS-COMPILED EVERY DAY FOR THE EVENING TRLEGEAPH.

#### Moving Towards Specie Payments. From the N. Y. Tribune.

The bank statement, showing a decrease of over three millions in the surplus and reserve. the continued activity on call loans to speculators, the increased difficulty in negotiating commercial bills, together with the unsatisfactory condition of trade and manufactures generally, give new interest to the financial action of Congress at its approaching meeting. As usual, speculators and traders upon borrowed money declare that the salvation of the country depends upon a further increase of legal-tender money, and that Congress should without delay take from Mr. McCulloch the power of destroying the paltry sum of four millions per month. As the currency can never be brought to specie by increasing the volume of paper, which causes gold dollars to sell at a premium, and as this fact is now plain to every member of Congress, speculators and over-traders on borrowed capital must prepare themselves to see a little delay by Congress, before it commits the fatal and stupid blunder of stopping the moderate contraction of the currency allowed to the Treasury. Contraction is now plainly seen to be not only the first duty of Congress to the national creditors and to the permanent interests of the country, but the popular policy as well. The people only tolerated irredeemable paper money as a desperate mode of meeting the expenses of the Rebellion, and will not long suffer its use, when the credit of the nation is where long five per cent, bonds can be sold at par. The old plan of paper dollars redeemable in gold at their place of issue, and the Democratic idea of hard money for all purposes, are again putting in their claims, and daily find new advocates. All the signs of the times are favorable to a steady return to specie payments, and the solvent part of the country does not expect Congress to put any restriction upon the Secretary's present power to retire the legal-tenders; but at a proper time does not expect to see Congress enlarge it, and direct him to pay in gold every dollar. Upon the question of currency the annual message of the President and the report of Secretary McCulloch will be in harmony, and specie payment be declared the settled policy. These officials will probably re-state their opinions so forcibly that, if Con gress should indiscreetly attempt "financial reconstruction" in the direction of more irredeemable paper, the movement will be delayed at least by Executive interposition. All business which will be harmed by retiring four millions of legal-tenders per month out of the present mass of \$361,000,000, cannot be closed up too soon, and all banks having more circulation than they can manage with gold at par should lose no time in getting it home.

# The Indian Treaty. From the N. Y. Tribune.

On the 21st of October the Indian Commis sioners concluded a treaty with the Kiowas and Comanches at Medicine Lodge creek, in Kansas, by the terms of which those tribes were allotted a reservation of about 6000 square miles in the southwestern part of the Indian Territory. The United States Government promises to give each of the savages a

them indications of renewed Democratic supremacy-to be followed by the repeat of all the reconstruction acts, the withdrawal of the suffrage from the blacks, and a restoration of absolute political power in the South to the white classes who had it before the war. In some parts of the South, it seems to be well established, that they even anticipate a repeal of the Constitutional Amendment by which slavery was abolished or at all events payment to the owners for all the slaves that have been set free.

How absurd and short-sighted all these expectations are, every candid and dispassionate man knows full well. But they have had a most disastrous effect upon the political action of the Southern States. They induced their white citizens to refuse all participation in the elections, and thus not only threw the whole power of those States into the hands of the blacks, but implanted the seeds of a bitter hostility between the races which may lead to the most deplorable results hereafter. It is precisely here that the worst effect of Democratic successes is to be traced. Upon the actual policy and action of the North they can have little effect. They hold forth no prospect of the return of the Democrats to power in the nation next year, nor can they bring about any change in the party complexion of Congress for two years to come. But they betray the people of the South into most lamentable mistakes of policy, and induce them to take a course which will postpone the actual work of reconstruction for many years to come, if it does not defeat it altogether.

It is, therefore, of very great importance that the influence of New York is not thrown into the same scale. A Democratic victory in this State would add greatly to the tendencies already so powerful and so mischievous in the South.

### The Cotton Crop and Tax.

# From the N. Y. Tribune.

The returns published by the Bureau of Sta tistics relative to the cotton crop show that upon 5,067,025 acres sown, a crop of 1,568,357 bales of 450 lbs. each has been produced. The tax of 15 cents per pound on this crop would amount to \$17,644,016-25, which, deducted from the total value of the crop, estimated at 21 cents per pound (\$148,209,746.50), would leave to the producers a net receipt above the tax of \$130,565,730.28, or \$25 per acre for each acre planted. Estimating the crop of 1858 (3,113,962 bales) as worth an average of 13} cents per pound, the crop of that year would amount to \$216,208,962.80 in value. The crop of the present year falls below this in value by about \$70,000,000, or 30 per cent. The cost of production is also somewhat higher under free than slave labor. But in view of the fact that a far less area of cotton, and relatively a far larger area of corn and food crops, have been planted throughout the South this year than during most of the years prior to the war, the above results do not show an unfavorable tendency in Southern industry. The South will have less cotton to sell, but it ought to have less corn, grain, and provisions to buy for home support. If such shall prove to be the case, the South will grow richer annually, despite a considerable falling off in the cotton crop as compared with

the crop before the war. Petitions for the repeal of the cotton tax are circulating all over the South, and confident hopes seem to be indulged that Congress will repeal it at the approaching session. Some are even flattering themselves into the delusion that the portion of tax already paid will be refunded, as if there was something inhe-rently outrageous or essentially wrong in the tax itself. Undoubtedly, one motive in pass ing the tax was to assess some part of the expenses of the war upon the section and class leemed immediately responsible for the Rebellion. To this extent it may be conceded to be levied for punishment as well as for revenue. If this were the only motive which entered into its enactment, this very fact would now be a sufficient reason for its repeal, especially as the punishment falls upon the loyal laboring blacks as well as on the wealthy planters. But there are other reasons which the close of the war does not remove. Although the cotton tax is, we believe, the only tax assessed on an agricultural product, as such, yet it must be remembered that cotton is the only staple of which the United States has anything like a monopoly; and when a country has a monopoly of an agricultural product which foreign nations must consume, statesmen and economists generally have agreed in the proposition that a tax on its production does not diminish the production in any injurious degree, but is paid by the foreign consumer. It was because Congress believed the tax on cotton would really be paid principally by the English, French and other foreign consumers, that they levied

petition, with any sort of schedules attached | tions of the races. But their horr r of negro | to it, his discharge will date from that day, if he gets it at all. It would seem fully as reasonable to hold that the filing of a petition and schedules which are not according to the statute should not be effective in this way, but that the petition should not be deeuxed to be filed until it at least appeared upon its face to be according to the statute. However, that, perhaps, is not a very important point under the law. The having a uniform rule on the subject is, however, of very great importance. Seymour vs. Peudleton.

# From the N. Y. Herald.

The two most prominent Democratic favor ites for the next Presidency are Horatio Seymour, of New York, and George H. Pendleton, of Ohio. They are both distinguished as men of ability and experience in political affairs, and each is popular among the Democratic masses as a faithful exponent of Democratic principles. Seymour, in 1862, on his platform of "a more vigorous prosecution of the war," carried the State of New York by ten thousand majority against a popular Republican General engaged at the time in the war, but was defeated in 1864 on the peace platform of the Chicago Convention, which also carried down Mr. Pendleton, the associate of General McClellan on the Democratic Presidential ticket. The war record of Seymour, hewever, is much better than that of Pendleton, who can boast with Vallandigham only that he never voted a man or a dollar for a war which he believed to be unconstitutional.

But the war is now among the things of the past, and the great living questions of taxation and the payment of the national debt are coming into the foreground. Upon the important question of the national debt Seymour and Pendleton stand as widely separated as Greeley and Ben. Butler. Seymour, like Greeley, holds to the redemption of the national debt in coin; Pendleton, like Butler, goes for paying off the bondholders in greenbacks. Seymour represents the Belmonts and other Democratic bondbolders of the East: Peudleton represents the Democratic masses, if not the masses of both parties, in the West. "Down with the system which gives gold to the bondholder and paper to the workingman," is a war cry which will probably be as effective, if tried, as was the cry in 1840 against Martin Van Buren's Sub-treasury system, of "Down with this system which gives gold to the officeholders and bank rags to the people."

At all events, in choosing between Seymour and Pendleton as their Presidential candidate next spring or summer, the Democracy will have to choose between the plan of paying off the national bondholders in gold and the plan of paying them off in greenbacks. This is the issue between Seymour and Pendleton, and from the drift of the late election in Ohio, Pendleton has the inside track for the Democratic nomination.

#### Negro Supremacy-Is it an Accident or a Necessity ? From the N. Y. Times.

"Three millions of blacks are to rule eight millions of whites" was substantially the cry with which Governor Seymour attempted to fire the Democratic heart of Brooklyn. It is the cry everywhere relied upon for effect by the Northern opponents of the Reconstruction law. And it is undoubtedly calculated to be effective. The domination of one race or class over another is so essentially repugnant to American ideas of government, that any scheme based upon it could not be expected to meet with permanent favor. What, then, are the merits of this cry? Does it indicate a fast inherent in the law, or is it an adroit expres-

equality has been vastly more intense. Their protest against negro supremacy, then, divested of disguises, resolves itself into a protest against the invasion of their own political supremacy. Their hostility to negro government is less of a reality than their hostility to negro participation in any government. And since the negroes were vested with the franchise in spite of them, and were protected in the exercise of votes in defiance of them. they cultivated a "sulky stubbornness," and allowed the negroes to carry matters in their. OWD WAY.

Such a result is very much to be deplored. It darkens the future of the South and adds to the perplexities of a question already greatly complicated. But the difficulties it interposes to the successful working of the reconstruc-tion scheme are not to be accepted as evidence of its defents or of injustice in the leading objects at which it aims. Harsh it is in many particulars, and dangerous, perhaps, in its creation of political power out of igno rant, semi-civilized elements. Time, however, and the healing influences of a restored Union, might be relied upon to gradually remove its harshness; and the danger would have been materially reduced had the whites accepted the situation, and exerted themselves to mitigate its embarrassments. Their obstinate refusal to do either of these things-their rejection of the conditions prescribed and their antagonism to the equality which constitutes the fundamental principle of the law-must deprive them of sympathy to which otherwise they would have been entitled, and essen the influence of appeals which they may address to Congress on the subject. Even qualified compliance with the requirements of Congress would have indicated a spirit to which the North could not have been indifferent. But the dogged defiance which has thus far governed their proceedings, and the unyielding opposition not only to universal but to partial negro suffrage, are indications of a temper which has slight claims upon the magnanimity or forbearance of the country. The South might have "stooped to conquer" with fair chances of profit. Its failure to bend even to the inevitable, and to recognize lessons which are irreversible, may entail excitement and trouble, but the heaviest loss will, after all, fall upon its own people.

Claim of the Southern Negroes to the Property of their Late Musters. From the N. Y. World.

This week's Anti-Slavery Standard claims for the freedmen the landed property of the South, and the right to hold the highest offices of the Government. In copying the following passage, we solicit attention to the land claim and its grounds:-

"We do not claim, as intimated by the New "We do not claim, as intimated by the New York Times, any special favor for the negro. Whatever precautionary legislation we ask of Congress in his behalf, is only such as the pecu-liarity of his situation domands. The question of his political status is not yet definitely settled. With another adverse turn in the wheel, and a "Conservative" Republican and Democratic ascendancy in national politics, the negro would be driven to the bayonet, or the negro would be driven to the bayonet, or to disfranchisement, if not remanded back again to actual chaitel slavery. We claim land for him in the South, because under the order of things out of which the Rebellion grew, he was forced to continuous, unrequited soil, and is, therefore, entitled to compensation, not as a is, incretore, entitled to compensation, not as a favor but as a right; because, turough the perfidy of an unimpeached traitor President, the present occupants of the large landed estates are fraudulently possessed of an undue power, which they now wield, and will con-tinue to exercise to oppress the blacks, and to the great detriment of the Government. There the great deriment of the Government, There has been war, and not playing at war. Those lands are now legitimately at the disposal of the Federal Government, and should be so appropriated as to put our, true and trute drinn is at least upon an equal tooting with our red-handed enemies in the new dispension of "Reconstruction." Tried and truted in the "Reconstruction." Tried and trusted in the army, segacious as he is proving himself at the polls, our conservative friends should prepare to do themselves credit by extending to the negro a graceful welcome, as a fit representa-tive of the regenerated South in the Halls of the House of Representatives and the Senate, and, thould 'manifest destiny' nitimately lead bim to it a seat in the View Presidenties of the him to it, a seat in the Vice-President's or Presi dential chair. Such a culmination is not with out the range of future probability in a read-justment of political forces." It is but a day or two since we called attention to the probable turn of thought which the negroes would bring into State politics under the reconstructed governments, and pre-dicted that they would make inroads upon Southern property. Fulfilment treads closely on the heels of the prediction. If the claim to the Southern plantations is not already in the minds of the negroes, it is in those of their good friends the radicals, who are not slack in inculcating it. Certain it is that the seed will not be scattered on a sterile soil, and it is the most dangerous and disorganizing idea which has as yet been introduced into our polities. We do not propose at present to argue igainst it, but rather to state the argument in its favor, that our readers may see what is to be the next phase of radicalism, and what use the Southern negroes will make of the elective franchise now they have got it. We exhibit the grounds of the claim as a means of estimating the pertinacity with which it will be insisted on. What we ask of the reader is, not to weigh the arguments, or to estimate their effect on Northern whites, but to judge of the impression they are fitted to make on the Southern negroes. For it must be borne in mind that under the reconstructed Governments the negroes will have the power of independent action. The party to which they belong will control the State Governments, and the negroes, who form nine-tenths of that party, will control its whole action. The Anti-Slavery Standard uses one argument which is of very subsidiary importance. The assertion that the Southern lands were forfeited to the Federal Government by the Rebellion is of no consequence. The enforcement of the forfeiture would depend upon a Congress elected by the Northern people; the great body of the Southern lands may therefore be presumed safe from Federal confiscation. The blow will be struck by the reconstructed State governments; that is, struck by the negroes, who will use those governments as the instruments of their rapacity. It is for this reason that it signifies little how the argument for seiz-ing the Southern lands strikes the white mind of the North; the thing to attend to is its probable effect on the black mind of the South. If the negroes should satisfy themselves that they have a just claim to all the Southern property, the Republican party has done its part of the work in putting them in a position to enforce the claim for themselves. All laws relating to the tenure of real estate are passed by the State Legislatures; all suits relating to real estate are tried by State courts; and as the negroes will elect the Legislatures and organize the courts, they will have



### Nos. 218 and 220 SOUTH FRONT STREET.

WHO OFFER THE BARE TO TOR THADE IN LOTS ON VERY ADVANTAGEOUR 安心证据局,

Their Stock of Eye Whishies, In BOND, contorises all the favorite brands citate, and runs through the various menths of 1865, 66, and of this year, up to present date.

present date. Liberal contracts winds for lots to arrive at Feasiglyania Entirond Depres Erricsson Line Wharf, or at Bonded Warshowses, as parties may elect.

that emancipation can do is to prevent the master from appropriating the future earnings of the freedman; but if slavery is unjust, the stripping him of his past earnings was robbery, or at least extortion, and to the property thus extorted and kept the master has no rightful title. It should in justice be refunded, like all other property wrongfully taken. If the master and former slave are both living, it should pass directly to its true owner, with the accumulated interest. If master and slave are both dead, it should pass from the heirs of the one to the heirs of the other, with interest for the intervening period. Slavery being a form of robbery, all the ings of which the negroes were deprived during generations of slavery are fairly the property of themselves if living, or their heirs if dead. But the accumulated wages of all the negroes during the period of slavery, with the accrued interest thereon, would exceed the whole value of the property now existing in the South; the present property consisting merely of the savings out of the annual products of the slaves, the greater part of which was spent from year to year, and a large share of the residue in the late war. The whole argument may be condensed into a single sentence in the months of the negroes :- "If it was wrong to keep us in slavery, our late masters owe us our unpaid wages; all the property they hold is therefore ours; and having become their colltical masters, we will enforce restitution." This argument is not without plausibility, and the poverty and cupidity of the negroes will give it a ready reception. It is certain to be the pivot of their political action under the reconstructed governments. Every candidate, white or black, who solicits their votes, will be compelled to give pledges on this cardinal

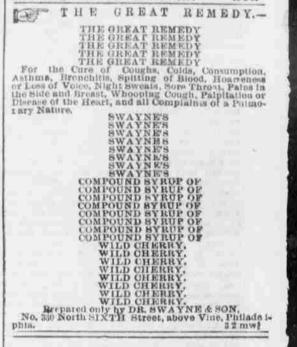
question. Now what will be the consequences of such a claim, set up by a needy race, in whose hands the Republican party are putting governmental machinery to enforce it? The consequences will be so horrible that humane men will have reason to shudder at the prospect. It avails nothing to say that the claim of the negroes is just; that their masters, for whom they toiled without pay, really owe them restitution. It is certain that the claim will be denied and resisted-certain that the attempt to enforce it will lead to all the horrors of a war of races. It will fill every neighborhood and locality of the South with bloody violence, exhibiting on an immense scale a state of society like that which existed on a small scale in Kansas ten or twelve years ago, but more horrible in proportion as greater interests are at stake. Men will shoot each other in broad day; they will lurk about each other's dwellings in the darkness of the night, to set them on fire and butcher the flying iumates. Courts of justice and officers of the law will be powerless to stay these horrors. No armies which the Federal Government can raise o arrest the carnage, because it will be scatter over every inhabited square mile of the Sou If the negro claim to the Southern prope and the attempt to enforce it through reconstructed Governments do not lead these hideous consequences, there is no long any human nature in man.

#### SPECIAL NOTICES.

THE PRESEVTERIAN NATIONAL UNION CONVENTION will comme ace its messions on WEDNESDAY MORNING paxt at 11 ordock, in the FIRST REFORMED PRESEVTE-RIAN CHURCH (Rev. Dr. Wylich), on HROAD street, between Sprice and Pins. The inducations are that the Convention will be large and influential, A General Prayer Meeting, to invoke the biessing of tod on its deliberations, will be held in the same function on 'UESDAY REVENING, at 7% o'door, and be continued on WEDNESDAY MORNING at prodeventor, westons of the Convention all are cor-ularly invited. Defentes on reaching the fity, will please report to the Committee on Entertainment, whom they will funct the lecture room of the Church after 2 o'dock, on TLESDAY. W.T. Eva, Recretary. HORTICULTURAL HALL BROAD

HORTICULTURAL HALL, BROAD

HORTICULTURAL HALL, BROAD Street, below Locost. TESTIPS, the cost. TESTIPS, and the second second second second train and Social Gatherine, to promote the Interest of Equal Justice to the Freedomen, on FRIDAY EVEN. ING, November 8, at HORTICULTURAL HALL, The Festival will open at 5 and close at 11 o'clock P. M. The leading caterers of the club have kindly vol-unitored their services, which insures satisfaction, so far as the tables are concerned. Also the Delmonico Based have volunteered to furnish music. At 5 o'clock precisely, WENDELL PHILLIPS will address the multing to the Festival and Phillips' Lecture, 50 center for reserved scats to Lecture, 25 cents extra. Sais of Uckets commences at Ashmead's Book Store, No. 732 CHESNUT Street, and at the Office of the Hall, on Weanesday, November 6, at 10 o'clock. II 264



OOKING-GLASSES

suit of clothes every year; to supply seeds and implements to those who will undertake farming; and to distribute annually to the tribes \$25,000 worth of goods. In return, the Indians agree to keep peace and to offer no obstacle to the construction of the Pacific Railroad. Saturday we published the still more agreeable intelligence that the Arapahoes and Cheyennes, who at first refused to attend the council, have concluded a similar bargain. These were our most dangerous enemies, the fiercest and most influential tribes of the Plains, whereas with the other two we can hardly be said to have really been at war.

It is, of course, too soon to congratulate ourselves upon a complete cessation of Indian hostilities; but the success of the Commissioners, so far, justifies the expectation that a peace of some sort or other is not far distant. How long it will last depends entirely upon ourselves. We are by no means confident of its lasting very long, because white men, when they get on the frontier, are apt to become such dreadful ruffians and swindlers. The treaty leaves our old reservation system untouched; it leaves the agency business still open to the lowest class of white rascals; it subjects the ignorant savage to the same risk he has hitherto run of being placed at the mercy of broken-down bar-room demagogues, and robbed for the benefit of petty hack politiciaus. If we are to go on in the old way, the treaty will be an unqualified evil. It will only be adding so many thousand Indians to the already large collection of those who are regularly and systematically goaded into hostility by theft and outrage. It will just be putting the savages into preserves where we can the more readily get at them. They seem to have understood this pretty well themselves. Our special correspondent describes their nuwillingness to remove to reservations, their droad of being compelled to live in houses, their significant reluctance to have Government employes sent among them. The famous Chief Satanta made, during the council, a pointed allusion to official dishonesty, which we should think might have made the Commissioners blush. "When you issue goods," said he, give all that is our due to us. Do not hide any from us. Keep none back."

The Commissioners of course have no power to change the policy of the Government with relation to the Indians. Their part is only to negotiate a peace. But this is merely the baginning. We have yet to devise some way of amending the whole system of our dealings with the savages, and eradicating the abuses which brought about not only this war, but nearly all the previous difficulties. Until we do that our treaties will be nothing but daugerous delusions, and the Indian problem will be still unsolved.

The Elections and the South. Fram the N. Y. Times.

There can be little doubt that the result of the October elections contributed very largely to the decision of the whites in the Southern States to have nothing to do with the election under the Reconstruction act. Up to that time there seemed to be a general and increasing disposition to make the best of the inevitable, and to do all in their power to secure for their States as good a Constitution as possible. The wiscat and beat men of the South were united in regarding this as required by a wise and sincers regard for the public good.

But the Democratic gains of October in spired them with new hopes. They saw in

the tax. Nor is it fair to condemn it as a sectional tax, because no Northern agricultural products are taxed. It must be remembered that in the present dearth of manufactures at the South, nearly the whole body of our internal revenue laws impose their burdens directly and almost only on the North. The South pays very little of them either as a producer or consumer Whether Congress should repeal the cotton tax as a matter of national economy may be a very proper question for the fullest agitation and discussion. The notion that they are called upon to pay back one cent of the tax already paid, however, is the wildest nonsense, and those who run any risks on such a contingency are certain to lose their money. It loes not seem, however, to be a very serious grievance as yet that seventeen millions of otton tax falls peculiarly on the South, when several hundred millions of internal revenue taxes and imports falls just as peculiarly on the North.

#### Bankrupt Discharges -- Important Decision,

From the N. Y. Times.

The decision in bankruptcy in the case of Patterson is one of the most important which has been made under the Baukrupt law. The question was one arising upon the wording of the statute. It was a question whether any property which a bankrupt may acquire, after he has filed his petition for adjudication of bankruptcy, goes to his creditors, or is taken by him free from any such liability. It is one of importance to a great many bank rupts and a great many creditors. It may seem that it would be inequitable for a bank rupt to be allowed to take to himself a large estate if he should inherit one the day after his petition was filed. But that apparent injustice is inherent in bankrupt laws. Such a chance may happen to him, at whatever period the point of discharge may have been fixed. It is only of importance that that point of discharge shall be everywhere the same.

The result of this decision, if it is acquiesced in, will be to fix the point of discharge at the date of the filing of the petition. It even appears that this must be the date, no matter whether the petition is made conformably to the statute or not. If he files any sort of a

sion of a result for which the whites can properly blame only themselves ?

As a matter of fact, apart from the considerations in which it has its origin, the supremacy of the blacks in the States which have held elections for a Convention must be conceded. In Alabama, Louisiana, Virginia, and Georgia they hold control of the Convention. The work of State reorganization will be in the hands of a majority of delegates who could not have been elected without their votes. To this extent, in the States named, negro supremacy is an accomplished fact. That it is pregnant with causes of anxiety, and possibly peril, few except the extremists are disposed to deny. The manner in which it has been produced is a point not quite so distinctly understood. The opponents of Congress declare it an inevitable consequence of the reconstruction plan. But, probably, they come nearer the truth who represent it to be a product of white opposition to the law, and therefore a consequence of action which, aiming at the defeat of the law, begins with an effort to make it odious.

So far as the intent of the law is concerned, nothing appears to justify the allegation of black supremacy. To render Governor Seymour's statement of the case even passably courate, we are required to assume that black enfranchisement and white disfranchisement are equal in their universality. Only on the hypothesis that both have been sweeping in their operation, is the asserted domination of blacks over whites intelligible. Nothing of this sort, however, was contemplated by Congress in the enactment of the measure, which, while conferring the suffrage on the freedmen, leaves the great body of the white citizens in the possession of votes. They are widely perating disabilities, unquestionably. Many housands are debarred from voting and from holding office who might be profitably permitted to avail themselves of both. In this respect the law is unwisely prosoriptive. W have held from the outset that disabilities of any kind should be restricted the comporatively few who were to con pienous in promoting or conducting the Rebellion, and many Republicans in Congress entertain the same opinion. But though some ard proscribed who can illy be spared from the process of reorganization, it is necessary to remember that the great body of the whites are in no degree affected by the imposition of disabilities. An overwhelming majority in every State are as free to vote now as before the war. The domination of the freedmen, therefore, necessarily occurs only in those States which have a majority of black residents. In States whose population comprises a majority of whites, the reorganizing power virtually remained vested in them. If they have thrown away their privilege by refusing to register, or by staying away from the polls, or by voting against a convention, the fault is a holly their own.

The motives which have actuated the whites in pursuing one or another of these courses are various. Some resolved to stand by their Rebel leaders, and to exercise no privilege from which they are excluded. Others have taken abstract positions, and refuse to recog-nize a law which, in their judgment, is constitutionally invalid. Behind and above all other considerations, however, has been and is the hostility of a class, heretofore dominant, to the enacted equality of the race until now in bondage. In this circumstance especially the "sulky stubbornness" of the Southern whites had its rise. Their horror of negro votes may be natural enough, in view of the recent rela-

the whole matter in their own hands. The argument for negro ownership of Southern property is very simple and intelligible. whatever may be thought of its soundness. Its fundamental 'postulate is the wrongfulness of slavery. The chief distinction between freedom and slavery, at the negroes view it, is, that in freedom the fruits of a man's labor belong to himself, while in slavery they go to his master. If, then, slavery is unjust, the wrong is no redressed by mere emancipation. All

### SPECIAL NOTICES.

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this day, it was Resolved, That a dividend of FIVE PER GEN in cash, be declared out or the carnings of the Co-pany, psychie on and after November II, 1857. Resolved, That the Transfer books of the Compa-be closed from November first to showent 1857. 1030-111479 EZBA LUKENS, Treasure

NATIONAL BANK OF THE REPUBL PHILADELPHIA, November 1, 11 The Board of Directors have declared a sitvide THREE FER CENT, for the last six montus, clo ster, psyable on demand. By order of the Board. 111 st JOSEPH P. MUMFORD, Cashie

A SPECIAL MLETING OF A SPECIAL HERITAGE OF A Bookhoiders of the Dark Hollow Off abulacturing Company, will be held at No. 1 WALNUT Street, Room No. 4, Second story THI REDAY, November 21, 1997, at 12 officient M inke hato consideration the affairs of the Compan Philadelphia, October 21, 1997. II f

AN ELECTION FOR DIRECTO Treasurer, and Clerk of Sugar Date On o papy will be held on TUESDAY, November 5, o c car, at the office of the Company, No. 528 W

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