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EDITORIAL OFINIONS OF THE LEADING JOURNALS DEON CURRENT TOPICS-COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

Mr. Chase and His Plans and Prospects for the Presidency. From Die N. Y. Herald,

As the shocking disaster of the first Bull Run fell upon the loyal States, so have the astounding results of the New York election fallen upon the radical Chase faction. Mr. Chase himself, alarmed at this fearful catastrophe, has with the clearing away of the smoke from the battle-field deemed it expedient to come at once to this city for the purpose of considering the extent of the damages he has suffered and the ways and means of repairing them. He has been here for several days in active consultation with his radical friends, and we think the opinion may be gafely ventured that, so far from giving way in favor of General Grant, Mr. Chase is resolved henceforth to use all the organized forces and resources at his command to rule out Grant, and to secure for himself the nomination of the Republican National Convention.

To this end he has his hundreds of national banks and other financial agencies to back him, in addition to that numerous faction of fanatics whose ultimatum, sink or swim, is universal negro suffrage. He has, too, a powerful body of retainers in both Houses of Congress, who will be very apt to shape the legislative measures of the coming session in accordance with his wishes. We may thus expect, among other things in the interest of Mr. Chase, that Southern reconstruction under the existing laws will be so actively pushed forward that all the ten outside Rebel States will be reorganized and restored as negro radical States-some, if not all, in season for the Republican Convention, but all in time to give their electoral votes to Mr. Chase.

Against these formidable appliances of the Republican party machinery, the friends of General Grant have nothing but his popularity to depend upon. His popularity is great; it covers all the land; but unless his zealous friends can bring this power to bear upon the Republican Convention, it will avail them nothing; for we have no doubt that General Grant is so well satisfied with his position as General-in-Chief of the armies of the United States, that he will not consent to any Presidential nomination but that of the regular Republican Convention, and will refuse to run against Mr. Chase if thus regularly nominated. The political friends of General Grant, then, being a sort of unorganized militia, have no other course left them but a vigorous agitation of his claime and popularity, in public meetings all over the country, such as have already been commenced in Pennsylvania, with every indication of complete success in an out-andout Grant delegation to the Republican Convention from that State.

As the contest now stands, however, within the Republican lines, Mr. Chase has the odds heavily on his side for the manipulation of the Convention. Assuming that, after all, he will secure it, and be nominated with some such man as Fenton, Morgan, Stanton, or Geary for Vice-President, and that General Grant will decline to run in opposition to this ticket, what will be the course of the opposition elements ? They have only to nominate General Sherman, or some such popular conservative Union soldier, in order to sweep the whole North, from the Atlantic to the Pacific, excepting Massachusetts and Vermont, and, per-

crew, whose flesh he had devoured for break-fast, picked his teeth with a marlingspike, and waded ashore on an uninhabited island, in the midst of a fury of a hurricane, and had only been caught by the whole population turning out and surrounding him with lasses and guns.

We half believed, and sent our reporter, with twenty-five cents for a ticket, and ten cents for omnibus fare, to get a look at the devouring monster, and tell us the truth about him. He did so, and we blush for the result. After making his way, with fear and trembling, but with loyal determination, through the crowd that blocked up the sidewalk, the step, the capacious hall, and the three first floors of the stately edifice, a crowd that every five minutes, hearing the cry, "He's loose ! beware !" fell into uncontrollable panie, and swayad to and fro in wild bewilderment and fainting, voiceless horror, he made his way directly to the front of the cage that held the Awful Despot of the Tropics, and, mustering all his courage, gave one bold and manly look at the thing. To his great aston-ishment, and equally great relief, he saw no gorilla at all, but a plain black monkey, whom, if he was not greatly mistaken, he had often fed with apple-cores and pennies after the creature had gone through his various uncouth mops and mowes to the music of his master's hand-organ. He even thought the creature himself looked up with a faint smile of recognition in his faded peanut eyes, as he saw before him the one being who, in a cold and heartless world, had taken pity on him and ministered to his few and simple wants. There he sat, a melancholy picture - care-worn, flea-bitten, hungry; now playing abstractedly with his useless tail, now looking with a blase, disconsolate air at the aimless flies that crawled over his whitewashed cage, now scratching himself as if he had been struck with an idea, then giving it up, and walking back and forth with a maudlin air, and finally crouching down in one corner with an expression of pity and contempt for the sweltering crowd of human beings who wasted their time and money for the sake of seeing a gorilla, and were realy to faint at the imaginary threats and ferocity of a plain organ-grinder's monkey.

For some days past-for some months, indeed-the newspapers have been full of terrible rumors of the awful things that Mr. Johnson is going to do, some time or other ! How he is going to act as if he were Cromwell, Julius Casar, and the two Napoleons-the great and the little-rolled into one ! How he going to disperse Congress, and, backed by Swann's militia, to say nothing of Swann himself, put down the North, put up the South, and ride to glory over the prostrate bodies of the majority of his countrymen. How he is as mad as he can be; how, to use the children's phrase, he is "hopping mad," and means to show us that he is not to be trifled with. How we are to have a first-class "coup d'état," whatever that may be, and how, in a few weeks, A. Johnson the First (and we may add, of our own knowledge, "the last") is to wade to his throne in blood, and sit sole despot over a conquered continent. In short, the very air is black with horrible imaginings and direful threats.

The chimneys are blown down; and, as they say, Lamenting's heard I the air; strange screams of desth:

desth: And prophesying with accent terrible, Of dire combustion, and confused events, New hatched from this world 'coop.'"

All this is very distressing; but we beg our readers to take heart of grace. Threatened men live long, and Mr. Johnson's coup, like Dr. Cumming's Millennium, will no doubt prove a prophecy that can be pushed ahead and ahead as often as fulfilment is found to be inconvenient. The bloody banquet he promises Vallan-

Seymour & Co.; "but debt will be piled on | this programme revolutionary ? Do we exdebt, tax on tax, until every man's farm or house will be mortgaged for more than it is worth, while conscription after conscription will exhaust the life-blood of the country; and the end will be disunion, national bankruptcy, and repudiation. To escape these, you must vote for McClellan."

A very large minority of the people credited these assertions, and voted accordingly; but the majority did not, and reölected Lincoln. And scarcely had the latter been reingurated when the whole fabric of Rebellion tumbled into hopeless ruin, and the land was at peace The work of reconstruction, which followed

next in order, has been nearly completed. It was delayed a full year by the mistake of offering to the South a programme which would have allowed the late Rebels to resume the undisputed control of their several States and trample the loyal blacks under their feet. This was happily rejected by the Rebels; but the consequent delay is not fairly chargeable to the radicals. The truth that there was no true, just, or safe reconstruction which did not put the voluntary Unionists of the South at least on a par with the involuntary being now made plain, Congress tried again; and now the process of reconstruction is peacefully and vigorously going forward. Before Congress can take its next summer vacation, every State will have its own Government, will be represented in both Houses, and be ready to vote for President next November.

What does conservatism propose te do about it !

The World answers this question as follows:-

"By the recent elections, the people have de-"By the recent elections, the people nave de-cided that they do soft want negro suffrage, and do want restoration; have decided that negro suffrage is too great a price to pay even for im-mediate restoration. They will be incensed if, after this decision, the Republicans continue to insist on a wholly impracticable scheme. "The fact that negro Governments are in pro-"The fact that negro Governments are in pro-

The fact that hegro Governments are in pro-cess of organization, and that Congress may admit their representatives, does not vary the case, except to render a degrading farce more contemptible. Certain it is that the Southern people will never recognize these bastard Gov-ernments as having the slightest validity. Within four months after the Presidential disc-tion is heavy battering are well involved. Within four months after the Presidential elec-tion a heavy battering ram will tumble them into shapeless rubbish. The Southern people will immediately reorganize, hold new elec-tions, oust the negroes, send their own repre-sentatives to Washington, and the House will at once admit them. The Southern Senators, plus the conservative Senators from the North, will form a majority of that body, organize as such, and neither the House nor the President will form construction for the President will form construction for the President vill recognize any other Senate. This course is ntirely feasible, will be perfectly constitu-ional, and beyond all question adopted, if the radicals are insane or wayward enough to recognize the negro Governments after this great rebuke. The only thing that could pre-vent it would be acquiescence by the Southern whiles in the radical scheme. Wheever expects that is better entitled to a straight jacket than a refutation."

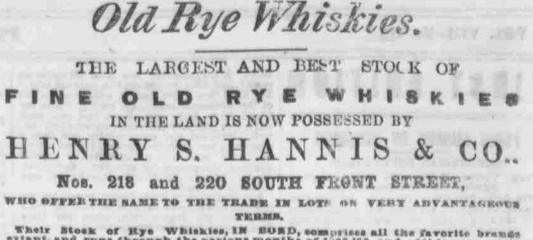
-The people will see that this is a programme of undisguised revolution-a new phase of the old Rebellion. The World does not say that its party will repudiate the authority of the present House of Representatives to count the votes for President and declare the result, and that it will refuse to recognize any President chosen by the radically-reconstructed States; but any one can see that what it does assert logically involves these. In other words: sham Democracy contemplates a fresh Rebellion whereby to recover what it lost by its last unlucky experiment with firearms. It was thus that St. Domingo was whelmed in bloody ashes. Emancipation was peacefully effected; but the attempt to reënslave the blacks resulted in unspeakable horrors. This people, forewarned, will shun the abyss of anarchy and murder to which the World would hurry us. They will elect a Reess by the an President and both North and South, and thus preclude the execution of the sauguinary programme of rebellion.

aggerate when we represent it as the beginning of a new and bitter struggle, or as proof that Democratic successes point to tumult and disaster rather than to the pacification which

the country impatiently awaits ? We consider it certain, then, that the "citizens who have not for the last few years acted. with the Democratic party," and to whom that party is indebted for the advantages acquired this fall, will not prolong the connection. The succor they have rendered, directly by their votes, or indirectly by abstaining from voting, cannot be continued to a party which uses its triumph as an assurance that Rebels will remain in control of the Southern States. The conservative classes at the North, who, on the World's own showing, hold the balance of political power, have not acted with the purpose of restoring the Democracy to the control of the Government. Their course was rendered possible by the comparative moderation of the Democratic platform, but in the great majority of instances they have not dreamed of affiliating formally with that organization. Their chief purpose has been to rebuke the intolerance and extravagance of the managers of the Republican party, under a conviction that the lesson may result in the setting aside of its extreme and arrogant leaders. With Copper-headism as the alternative, this had not been possible. And we may rest assured that as etween the objectionable features of radicalism and the programme of violence and Rebel victory, which the principal organ of the Democracy proclaims, there will be a moment's hesitation.

In a strict party sense, this prospect is eminently satisfactory. The more extreme the ends of Democracy the more easy the defeat of its nominees. With pro-Rebel affinities, disguised under a pretence of Union sentiment on one hand, and radical reconstruction, with all its harshness, on the other, we have no fear of the preference that will be evinced by any Northern constituency. What occurred when the Democratic party was a rank Copperhead organization will occur again now that it avows its purpose to destroy the Senate by fraud, sustained by force, and to bring back the leaders of the Rebellion to place and power. The party will be trampled down as ruthlessly as would be its promised revolution. The Republican party will once more sweep every-thing before it. Moderate Republicans will overcome their indifference and disgust, and will rally around their party standard, even though it be upheld by radical hands. The war Democrats, on seeing the feast to which they have been invited by the party for the time victorious in this State, will resume their places in the Union ranks, and will vote as steadily as during the Rebellion against a policy which aims at combination with Southern malcontents to secure possession of the Federal Government. We shall again have plain, straightforward sailing. . There will be no tacking or trimming, no bolting or staying away from the polls, in the presence of an organization conducted in the interest of

the enemy. But other than party considerations are involved in the issues which will hereafter divide the Democrats and Republicans. The bane of the latter has been their excess of strength. Presuming upon the Congressional weakness of their adversaries, they have been reckless in the policy adopted towards the South, and indifferent to subjects immediately affecting the material concerns of the country. Measures have been pushed through on the hypothesis that a certain amount of moderate support might be dispensed with, without injury to the party. Radicalism has insisted on having its own way, regardless of conse-The same may be said of the party quences. action in local matters. The extremists have



Their Stock of Rys Whishles, IN BORD, comprises all the favorite brands extant, and runs through the various months of 1565,'66, and of this year, up to present date. Liberal contracts made for lots to arrive at Panaipivania Ratiroad Depoti Erricason Line Wharf, or at Bouded Warehouses, as parties may elect.

Amendment; its leading feature a change in the basis of representation, giving to each State members in proportion to its voters, and not, as at present, to its in-habitants. It proposed to leave the regulation of the suffrage to the discretion of the States, allowing them to admit or exclude the negroes at their pleasure. Now, if the elective franchise is indispensable for their protection, the Republican party proposed last year to surrender them to The party is wrong now or it oppression. was derelict then. It is more natural to suppose its present fears chimerical than that Republicans were last year accomplices of cruelty.

Men's views change amid the passions of political life, but the facts of nature do not thereby lose their stability. Human nature in the South was the same last year as this, and the means of judging it equally trustworthy. If the policy then proposed would have been safe (and the Republicans must have thought it safe), the present scheme rests on no necessity and has no valid defense. If an accountant adds up a column of figures and finds the amount, the same process will give the same result unless some disturbance clouds his faculties. The passions generated by the quarrel with President Johnson have disturbed the perceptions of many Republicans, and the heat of opposition gives to chimeras a semblance of reality. If they be-come as cool as when the Constitutional Amendment was proposed, they will see as little necessity as then for forcing negro suf-Irage.

Let us go back still another step, from the Thirty-ninth Congress to the Thirty-eighth. We find another Republican estimate of the necessities of the situation. The war had not ended, but the Emancipation Proclamation was nearly two years old at the point of time to which we direct attention. The obligation to protect the negroes was as great as it could ever become. It was in the summer of 1864 that the Republican Congress, expecting an early termination of the war, passed, by large majorities in both Houses, a Reconstruction act prescribing the conditions of readmission. President Lincoln defeated it by a pocket veto, thinking it too rigid, so that it never became a law; but it is none the less valuable as evidence of the views of the party at that time. The bill contained not a word about negro suffrage, although manifesting the liveliest solicitude for the freedmen. The only condition it imposed on the States in reference to the negroes was the insertion in their constitutions of a provision declaring that "involuntary servitude is forever pro-hibited, and the freedom of all persons is guaranteed in said State." The bill did not ropose to trust the protection of their freedom solely to the States; it provided for a release from compulsory servitude by habeas corpus, and imposed a fine of not less than \$1500 and from five to twenty years' imprisonment for reducing any person to slavery. In view of that bill every honest Republican must admit one of these two conclusionseither that Congress did not think the suffrage necessary, or that it did not think it had any authority to require it as a condition of restoration. If there was no necessity of prescribing it then there can be none now; if it is authority that was wanting, the Thirtyninth Congress had just as little as the Thirtyeighth. We have preferred to rest the case in the action of Congress rather than the opinions of ndividuals, as more fully expressing the colective sense and average judgment of the arty. Some eminent Republicans did not esitate to say that the action of Congress verstepped the limits of any real necessity. President Lincoln, who refused to sign the rat Reconstruction bill, will not be accused of eartless disregard of the welfare of the negro. verybody knows that he did not require egro suffrage as a condition of restoration. He strenuously favored the prompt admission of Louisiana and Arkansas, while the war was yet raging, with constitutions which excluded all negroes from the suffrage. We suppose Mr. Beecher will be as little accused of indifference to the welfare of the freedmen as Mr. Lincoln. Nobody can have forgotten that this gentleman was opposed to excluding the States even as a means of compelling them to adopt the milder constitutional amendment. But we lay no stress on the views of particu-lar men. What we wish to emphasize is, that the Republican party last year, and the Re-publican party in 1864, undertook to prescribe the conditions of restoration, and that it neither saw the necessity, nor claimed the power, of conferring the suffrage upon the Southern negroes. The point we make is, that a danger which was not then perceived can have no real existence. It is a figment of fancy generated by party heat. It has no more correspondence to anything in nature than the swiftly changing perceptions of old "Polonius," in the play of Hamlet. He said:-

The platform was the pending Constitutional | of a financial necessity which was imperative, a national need which was appalling, and that the result of his action was immediate and timely relief to our bankrupt treasury, and through that to our unpaid armies in the field. -those who do not know these facts have overlooked one of the leading features of our recent struggle.

When Judge Chase first urged upon Congress the passage of the National Banking act he found few to second his efforts, but, pressed by a great responsibility, and exercising a statesmanlike forecast for which history at least will give him due credit, he labored on until he converted a majority of Congress to his views, and the national banking system was inaugurated. Every other means for raising the needed funds to carry on the war having failed, the then Secretary had promised Congress that if they would adopt this measure he would be responsible that money was forthcoming. The result more than justified his confident predictions. Three hundred millions of bank capital was poured into the empty treasury at a most critical period of the war; the comparatively irresponsible banking institutions and the unsecured currency of the States were together swept out of existence; a uniform and perfectly secured currency was given to the country, and more than a thousand efficient and responsible agencies were established in all parts of the land, which aided very materially in the negotiation and absorption of future Government loans. The finances of the nation were changed from chaos into order; from weakness into strength; from insecurity into soundness and safety. Such were the immediate fruits of Judge Chase's 'identification with the national banks."

It is not expected that patriotic service to the country, performed in connection with its financial interests, however distinguished may be the ability shown, however disinterested the spirit manifested, and however beneficial the results, will beget a great degree of enthusiasm towards the person rendering that service; but it certainly is not too much to expect of the American people that they will at least refrain from misrepresenting a public servant to whose profound states manship and faithful devotion they are indebted more than they know for the success of their efforts in suppressing rebellion.

Nothing could exceed in injustice, in-gratitude, unreasonableness, and untruthfulness the charge, so persistently made, that Judge Chase was actuated partly by personal motives in originating and organizing the noble system of finance which has proved, and is proving, such a blessing to the nation. The suggestion that the late Secretary of the Treasury, in devising his great financial retht to nut orm. a such rela tion with the combined capital of the country as that he might profit by it politically in the present or the future, has not even the merit of plausibility, for statesmen (and demagogues, even), whose leading aim is to secure preferment and promotion through the good will of the people, would not for the world even seem to identify themselves with capital as distinguished from the other interests of the country. The tendency is always strongly in the opposite direction, often even hurtfully so. Aside from this (which of itself ought to be conclusive) is the fact that the very nature of the national bank organization is such that it is simply impossible to use it as a political engine in the service of anybody-and this is one of the chief excellences of the system. There are probably not half a dozen banks in the country which have not both Democrats and Republicans among its officers, directors, or stockholders; and if any attempt were made to use the banks in the interest of any man or party, the bank men of the opposite party would be prompt to discover, expose, and thwart the undertaking. And this feature of the national system is not only approved by Judge Chase, but is the direct result of his foresight and design.

haps, Kansas, and thus carry through mighty political revolution in 1868 from the hopeful reaction of 1867.

This visit of Mr. Chase to New York means business. He made a desperate but hopeless fight against Abraham Lincoln for the Republican Convention of 1864; it is not to be supposed that he will give up the prize of his ambition or slacken his efforts to gain it with the machinery which he has secured to work up the Convention of 1868. When a man gets the little buzzing bee of the Presidency in his ear, he can dance to no other music till the insect is extracted. The two houses of the Fortieth Congress meet again on the 21st instant, and then we guess not many days will pass before we shall see that the radicals contemplate no retreat from negro suffrage and Sonthern negro supremacy. At all events, if the friends of General Grant would make a decisive impression upon Congress or 'upon the National Republican Convention in favor of their champion again Chase, now is the time for action.

Bark and Blte.

From the N. Y. Tribune.

A few years ago M. Du Chaillu treated this torpid, blase nineteenth century society of ours to a new sensation. He discovered the gorilla. This beast, as he described it, was one of the most dreadful monsters ever let loose upon a miserable world. The old horned devil of our grandfathers, that now happily, or unhappily, as the reader may think best, is decided to be an extinct creature, was a mere tame, purring pussy-cat compared with this inhabitant of the African jungle. The new comer, if we were to believe M. Du Chaillu, had all the deformities and hideous traits of our old friend Satan, with enough additional ingenious ugly features, both of mind and person, to set up fifty new tract societies, each with a peculiar style of fiend warranted to have no resemblance to the fiend of any other establishment. We were about to attempt a slight description of the animal, as set forth in the animated pages of M. Du Chaillu. But we remember that among our subscribers are soft-hearted, timorous women, beardless boys, and callow infants, and we dread the result npon such a mass of sensibility of exhibiting the plain, unvarnished tail of the gorilla without warning.

It was neither to be wished nor expected that anybody would be mad enough to attempt to catch a gorilla alive, much less to bring him, when caught, into the very midst of a populous city. Even Du Chaillu, we believe, never attempted to do anything more than bring home a piece of the skin of one of them who had died of starvation after having killed and eaten every living thing-men, women, and children included-in a district several thousand square miles in extent; and if such a hero as he could only accomplish this, how could any one hope to do more ? However, man is a creature born to trouble other people as the sparks to fly upwards, and it surprised no one to hear that a gorilla had been caught, bought by Mr. Barnum, and, after a world of difficulties, deposited in his Museum, where he was to be seen with the 100,000 other curiosities, and the moral plays, for twenty-five cents. We were told a desen stories of the strength and muliguant temper of this inultable beast on his way to the Museum. How he had torn the mast out of the ship,

of his detestable foot, got up bones of the captain, mate, and

digham and Seymour, Weed and the rest of his braves, is no doubt a "movable feast," and will be found a very feast of the Barmecides. The President is running about the White House grounds with a terrible pumpkin head, lighted by a very cheap tallow candle, and we misdoubt the American people are not to be scared by any such childish nonsense. Let us only look boldly at the bugaboo, and we shall find our great gorilla is after all nothing but a harmless and foolish monkey, with no talent but to make himself a laughing stock to an idle world.

General Grant's Opinions. From the N. Y. Herald.

Outraged at the unpatriotic, partisan, fanatical course of the Republican party and its efforts to prevent the restoration of national harmony, the people have uttered their indignation in substantial majorities against that organization wherever its principles came before them ; but they have not yet entirely cast that party aside. It is evident, however, that it now only stands on sufferance. It can count upon no favor except as it may deserve it from its future course ; while if it persists in the attempt to force its exploded system of reconstruction-its nigger and corruption policy-it will by such a course make the revolution complete and sweeping; it will compel the people to take from it the last vestige of power. There are some indications that events must go to that Distinguished radical men and result. ournals declare that the nigger shall still not be given up. The city organ of the radisays that the nigger reconstruction cals laws now in operation are of a class with the laws of the Medes and Persians-not to be changed; a Western organ says that the radicals must "fortify where they are," and Ben Wade says that he for one will not retire an inch. All this is likely enough to be only the blather and bravado of noisy fellows whistling to keep their courage up; but if it shall prove to be a party policy, it is clear that the warning is not yet sufficient.

In view of this position, it now becomes necessary that the people should know the opinions of any man likely to become a candidate for the Presidency, in order to know that he is positively with them against the extremists they repudiate. It is especially necessary that we should know the opinions of General Grant more clearly than we do. He is now the most prominent candidate before the nation for the highest office in it. His patriotism and honest purposes are well known; his judgment and ability in certain affairs are unquestioned, and he has shown a disposition to national economy of the happlest promise; yet it would be well if we had from himself positive, affirmative knowledge of his views on the political condition of the country. In the absence of such knowledge of the opinions of the General, Lieutenant. General Sherman stands forward as the most distinguished soldier whose sentiments are known, and known to be in harmony with the present ideas of the people. It is time, there-fore, that General Grant should come out. Let him develop his lines, that people may know where he ha

The Programme of Revolution. From the N. Y. Tribune.

When a President was last to be chosen, the people were exhorted to vote the Democratic ticket, in order to end the war, "There will never be peace if Lincoln be rellacted," said

Parties in the Future-The Democratic Programme.

From the N. Y. Times.

The more candid of the Democrats temper their exultation with a frank acknowledgment of the assistance derived from "citizens who have not for the last few years acted with the Democratic party." It is admitted, too, that this assistance, which has been made available by the errors and follies of the Republican organization, can be counted upon only so long as the Democratic party occupies middle ground. A return to Copperheadism, it is confessed, would drive off the voters whose help has secured victory, and force them again into the Republican ranks. How far these professions are genuine, and to what extent they are shared by the active workers of the party, we need not particularly inquire. There might be some difficulty in reconciling them with the fact that in Ohio and Minnesota the Democratio candida'es for the highest positions of the ticket were, during the war, pronounced enemies of the Union; or with the further fact that the gains realized in Pennsylvania and throughout the West are mainly attributable to the efforts of politicians of whom Mr. Pendleton is the most favorable type. But these debatable points we are not, just now, required to touch. It is enough that the success of the party in this Saate is attributed by those who have achieved it to cooperation, which nothing but good judgment and unceasing care can retain for future service.

By what process, however, may these professions be reconciled with the practice which is foreshadowed on the reconstruction question ? The course was comparatively clear so long as the hopelessness of resistance to the law on the part of the South was conceded by that section of the Democracy to whose recent declarations we refer. There was undoubted strength in tactics which, while recognizing the power of Congress to enforce its will, aimed at future contests for the modification of its action. The prudence which dictated this view of the question has been discarded since the victories were obtained. instead of accepting the obvious facts of the case, and reserving effort for the period when statesmanship may deal confidently with a reunited country, a revolutionary policy is laid down for the guidance of the Democratic party. The refusal of the South-ern whites to submit to the operation of the law is assumed and justified. And on the additional supposition that the next Congressional elections will give to the De-moorats the command of the House, a plan is sketched substantially identical with the wild notions which have sometimes been imputed to Mr. Johnson respecting "the Rump Congress." Here it is, in few words :- With a Democratic House, and a President in alliance with the same party, the Southern whites are to upset the State organizations formed under the Reconstruction acts, and are to form others in accordance with their own ideas, repudiating altogether negro suffrage. The Senators and Representatives are to be elected, and the latter are to be forthwith admitted by the Democratic majority. Then the Southern Senators, plus the conservative Senators from the North, will form a majority of that body, organize as such, and naither the House nor the President will recognize any other Senate." Are we wrong in designating

wielded authority with a deliant air. Moderate men have been denied admittance to conventions and participation in the working of the organization. Corrupt candidate, have been foisted upon the party, despite of protest and warning.

Now, all this could scarcely have happened had the party in opposition borne a less objectionable record than that of the Democracy. A compact, high-principled opposition is one of the essentials of successful parliamentary government, and its absence from Congress has been a prime cause of the errors that have been committed, as well in regard to reconstruction as in reference to finance and taxation. Of late the Democrats in the House have been a faction, fighting now with one wing of the Republicans, now with another, and finally throwing their little weight into the scale of ultraism. Under an expectation that faction might be superseded by a responsible opposition, we have not shared the alarm which has been excited in some quarters by the results of the elections. Confident that the Union sentiment of the country is strong enough to keep the Government out of Democratic hands, we have hoped that the presence of a respectable minority would exercise a wholesome influence over the conduct of business, the tone of debate, and the character of legislation. Such an influence cannot be looked for if the suggestions of the World indicate the objects of the party with which it acts. If it intend to conform to the reputation it earned during the war, to resist reconstruction at every stage, and to give aid and comfort to the Southerners who reject the scheme embodied in the law, it will be powerless except for evil. As a qualifying, correcting agency it will be impotent. And the objects for which it contends will at once stimulate and excuse the extreme measures of the radicals.

Unless the Republican management be given over to men to whom experience teaches no lesson, we may trust to the efficacy of the warning administered by the elections. Whatever the Democrats plot or threaten, the party now dominant in Congress owe to their sup porters and the country greater moderation and energy than have yet been shown in the work of reconstruction. Energy and judgment in hastening its consummation are above all things necessary, that the great stumblingblock to national unity and peace may be for ever removed. But moderation is needed all the time to restrain extremists, and to prepare the way for that policy of forbearance and generosity which should distinguish the final stage of the reconstruction business. Only some gross and cruel blunder can furnish the Democrats the opportunity on which they calculate.

A Word to Candid Republicans, From the N. Y. World.

If we can convince fair-minded Republicans that negro suffrage is not needed to protect the black race in the South against oppression, we shall thereby remove their remaining doubts of the safety of giving up the reconstruction scheme. Their unassisted reflections might bring them to the conclusion more speedily than arguments from a Democratic. and, as they may think, interested, standpoint. We will change the standpoint, and argue from Republican premises.

As a first step we ask Republicans to carry their thoughts back for a single year and make a resurvey of the position of the party in the elections of 1866. What was the issue? Negatively, it was not a proposition to confer universal suffrage upon the negross.

Ham.-Do you are yonder cloud that's almost in the shape of a camel ? Pol.-By the mass, and 'tis like a camel,

ndeed. Fam.—Methinks it is like a weasel. Pol—It is backed like a weasel. Ham.—Or, like a whale? Fol.—Very like a whale. Indeed.

Chief Justice Chase and the National Banks.

From the Bandusky (Ohio) Register. We frequently hear it said that Chief Justice Chase is "identified with the national banks, and therefore," etc. etc. Judge Chase is "identified" with the national banking system to this extent and no farther, that he founded the system in 1863, and as Secretary of the Treasury controlled its operations, under the laws of Congress, during the first three years of its existence. With the close of Judge Chase's term as Secretary, his official relations with the national banks ended; and other than official relations with them he has never had.

Do the people understand what reasons led Judge Chase, when acting as financial head of the nation, to devise, and put in operation, the present national banking system? Those who do not know that his action was the result OOKING-GLASSES

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