

SPiRiT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILLED EVERY DAY FOR THE EVENING TELEGRAPH.

French Policy in Italy and Turkey.

It is certainly a remarkable fact that the very Prince who was the first in Europe to advocate the right of nations to demand, and, if practicable, to establish their national unity, should now be the leading opponent of the national aspirations in every important question of the kind.

With regard to Germany, France has for some months preserved an absolute silence. But in both Italy and Turkey French diplomacy is just now most actively engaged to thwart, if possible, the inevitable result of national aspirations.

In the Roman question, Napoleon urges with great persistency the holding of a European Conference. He has invited to it even the third-rate powers of Europe, which, flattered by the unusual honor of such an invitation, are all expected to accept it.

On the other hand, France will make the utmost exertions, not from any regard for the Catholic Church, but in her own interest, to gain the consent of the Conference to the preservation of some part of the Papal territory, and thus not again as the leading opponent of Italian unity.

We know but little about the present intentions of France with regard to the Eastern complication, and about the alliance which is said to have been concluded between her and England and Austria.

In both questions France pursues an anti-democratic and an anti-national course, a course which, the longer it is persisted in, must the more surely destroy the influence of France in Italy and Turkey.

Congress and our National Finances.

In a few days Congress will meet again, and will meet under peculiar circumstances. None of its predecessors ever met under such an extraordinary state of affairs, both politically and financially, particularly as regards our national finances.

Looking at this fact and at the popular judgment pronounced against this weak and reckless Congress, we are curious to see what will be its conduct on reassembling. In its pride and mortification it may become more reckless still, and defy public opinion.

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the government of semi-barbarians. Little can now be done to arrest the disaster. It must run its course for awhile. The reaction in time will sweep away the obnoxious features of reconstruction. The day is not far off when the people of the whole North—this proud Caucasian white race—will demand the emancipation of their white brethren in the South from the barbarous rule of the negroes.

Laying aside the question of reconstruction, the one which overshadow all others is that of our national finances. The expenditure of the Federal Government is something like five hundred millions of dollars a year, with the prospect that, under the disorganized state of the South and a costly military despotism there, it will soon exceed that.

The local government of the city of New York alone costs over twenty millions of dollars. Reckless extravagance is the curse of all parties, for here we are under Democratic rule; but it is just to say that the stupendous debt and frightful taxation of the Federal Government are the result of radical Republican misrule.

Yet we see a certain class of politicians and journals, allied with the bondholders and the national bank oligarchy, which would increase the weight of the debt and make it a perpetual burden. They would reduce the currency and thereby reduce the means of the people and the revenue of the Government, so as to add forty per cent. to the wealth of the bondholders.

The first thing Congress should do, then, is to reduce the expenditures of Government to the utmost and to make a corresponding reduction in taxation. The system of revenue should be simplified, and the expensive machinery now used to collect it abolished.

By cancelling three hundred millions of the interest-bearing debt by substituting legal-tenders for national bank notes, and by using the surplus money in the Treasury, five hundred millions of the debt would be paid at once. Then, by following the course we have suggested, another five hundred millions might be liquidated in the course of a few years.

An error committed at the outset invalidates the whole argument. The World assumes that the results of the elections held this fall are equivalent to a complete victory for the Democrats. It takes for granted the ability of the Democracy to carry the elections next year; and on the hypothesis that they will elect the next President, and control the House in the next Congress, it proposes that the Republicans shall throw overboard the reconstruction acts, and admit the Southern States on conditions which their opponents may consent to yield.

The terms of compromise specifically suggested are in harmony with this general estimate. In the first instance they amounted to nothing more than an acknowledgment of the civil equality of the negroes—all other matters being enlarged so far as to include the establishment of qualified negro suffrage after a five years' probation.

This is the latest point at which the World has arrived on the Democratic "path to peace." A conference of this kind, consisting of sixty or eighty men of eminent standing, ripe experience, and persuasive temper, would succeed in finding some solution of our national difficulties which would put the Union out of the clutches of party politics, and to establish it on the only basis upon which it can stand—unity of sentiment.

With regard to mere political matters or to the question of reconstruction, Congress has done as much mischief as it well could do. Much of this mischief is irreparable, at least for the present. The South, that magnificent and richly productive portion of our country, has been turned over to negro domination—

Now, we conceive that the World is pursuing an honorable object in its creditable temper, but with a total misapprehension of the facts. The Democrats are not masters of the situation. It were folly to depreciate the value of their victory in this State, or the significance of their gains in other States; but the attempt to magnify these events into a great national triumph is equally absurd.

Certain it is that the proposed "National Conference" can accomplish nothing in regard to the mode of adjusting existing difficulties. That "sixty or eighty men of eminent standing" might be brought together from North and South, we do not deny. Three or four times that number might be met, and we dare say, without exhausting the available "moderation and character" of the two great parties.

National conferences of an informal, unauthorized, and eminently proper character have been tried before with results not very encouraging to those who would thus influence public opinion. The Peace Convention which met at Washington in 1851 talked wisely, deliberated calmly, and offered recommendations at once temperate and fair.

From this subject, which is one of social convenience, the correspondent passes to another radical scheme which involves a practical destruction of the system of jury trials. Writing of a bill to make jurors of Africans, he says:—"The latter bill is now before the Legislature, and will probably pass. The bill is not to admit all blacks, but only such as are qualified voters."

In the Convention now in session in Alabama to make a State Constitution is to be seen, in full play, the elevation of uneducated Africans. A pure blooded African, a plantation hand, named Strother, is a member of the Committee on Taxation and Finance!

A natural culmination of the action of such legislators took place in the Alabama Convention on Monday 1st. The Committee on the Elective Franchise was unable to agree. The minority was conservative, the majority radical. There were two reports. That of the majority proposed sweeping measures of disfranchisement.

This includes all Africans, good or bad, educated or uneducated. The second section provides for the registration of all persons elected except the following three classes:—First, those who during the late rebellion in any way violated the rules of civilized warfare; second, those who have been convicted of treason, embezzlement of public funds, malfeasance in office, crime punishable by law with imprisonment in the penitentiary, or bribery; third, those who, having been registered in accordance with the provisions of the Reconstruction act of Congress, refuse to vote either for or against the new Constitution when

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