

SPRIT OF THE PRESS.

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

The Pope's Plan.

From the N. Y. Times. A despatch from Rome announces that 'his Holiness the Pope has taken measures to materially strengthen the Papal army.'

In his own territories the Pope can raise but very few more soldiers than he has now got; and the poor soldier he has always met with in raising mercenaries in other countries, is not such as to give him any encouragement.

A thousand soldiers would be as useful to the Pope as the ten thousand he now has; and a hundred would be as valuable as a thousand.

It is probable, however, that in announcing his purpose to materially strengthen his army, the Pope has another end to serve.

Report of the Comptroller of the Currency.

From the N. Y. Herald. We have published the annual report of the Comptroller of the Currency, but our space was too much occupied to admit of comments then, though, in truth, there is not much to say in addition to our remarks on the report of the Secretary of the Treasury.

Most of their false assumptions and weak arguments we have already replied to; but we have one charge especially to make against them now. We say them, because Mr. McCulloch is equally as consummate as the Comptroller. We charge them with perverting facts in their efforts to bolster up the national banks.

First, as to the taxes. Three to four hundred millions of capital invested or employed in anything has to pay heavy taxes. The business and the capital of all have to pay taxes. It is not because they are national banks that these institutions pay, indeed, they pay less on the whole than any other kind of business.

McCulloch have the audacity to attempt to pervert the facts. The national banks really make about fifteen per cent. on their circulation out of the public, reckoning the interest on the bonds and the profits on the circulation.

There is little else worthy of notice in the Comptroller's report; for it is taken up almost exclusively with a defense of the national banks. The views expressed relative to a system of redemption of the currency and other topics we may discuss at some future time.

The Treasury Report.

Mr. McCulloch's views are, in the main, eminently sound and wise. His exposition of the causes which led to our departure—under the pressure of war and disaster—from the specie standard or measure of value, and of the evils and perils—industrial, financial, and moral—of persisting in the use of inconvertible paper as currency, after the seeming necessity thereof has passed away—is able and conclusive.

A dollar in a miser's safe, unproductive, is a sore distasteful. When our money is invested in the United States loans at six per cent., redeemable in gold in twenty years—the best and most valuable permanent investment that could be desired.

That the proposed payment (?) of those five-twenty bonds in irredeemable paper would be a gigantic, bare-faced fraud, we have never doubted. That it would be as suicidal as great knavery usually are, Mr. McCulloch shows more clearly than any one has hitherto done.

Those who have talked of a surplus revenue of \$150,000,000, to be dissipated by reducing and repealing taxes at this session, will be somewhat disconcerted by Mr. McCulloch's less flattering but more truthful exhibit. It seems that the reductions most providently made by the last Congress have nearly arrested the payment of the principal of the public debt.

The Secretary's numerous suggestions of retrenchment, by curtailing the Branch Mints at Dahlonega and Denver into Assay Offices, by the sale of Government stocks in various private or local corporations, and by limiting the time wherein war claims may be made, strike us as judicious. In short, the Report is in most respects a strong and good one.

The Republican Outcry Against the President's Message.

The courageous and able message of President Johnson gives great dissatisfaction to the Republican party, and their organs comment on it in a spirit of bitter rancor. Their censures would be better bestowed if given to Congress, which has violated all the decorum, and even all the decency, due from one department of the Government to another.

One of the most distinguished leaders of their party proclaimed in open Senate that it was not safe to allow an interval of even five minutes between the close of one session and the beginning of the next, lest a faithless President should perpetrate some irreparable mischief, and Congress was brought to a halt in the spirit of that insult.

The foremost business of this session is to impeach him, and put him out of office, because he has exercised his right of dissenting from the policy of their party. After all this contumacious and insulting treatment, the Republicans have the face to complain of Mr. Johnson because his Message is not abrupt and conciliatory!

This frank and intrepid document merely gives words and logic to the determination expressed by the people in their votes since the adjournment of Congress in July. If the President condemns the policy of Congress as repugnant to the Constitution, subversive of the public prosperity, and a breach of pledges solemnly given, he merely echoes the voice of the people or rather supplies a tongue to express their will.

There is not one white man in five hundred between the Potomac and the Rio Grande who will not indorse and stand by every word of the Message, or whose indignant sense of violated right and outraged feeling does not outrun the guarded language of the President.

Will the people consent to maintain permanent armies for this detestable purpose? Let the defeat of the Republicans in every part of the Northern States be taken as an answer. Go also for an answer to the universal impatience of grinding taxation; to the feeling of insecurity and apprehension which pervades the trading community; to the stagnation in business; to the bloated and unsound currency; to the readiness with which projects for virtually repudiating the public debt are listened to; and when you have interrogated these facts, tell us if they promise that the people will permanently endure the burden of war in time of peace for the sake of making four or five millions of ignorant, brutal negroes the rulers of one of the fairest and most productive sections of our country!

The Republican journals can find nothing solid to say against the mass of reasoning of the President's Message, and so they fill their columns with spleenetic, hypercritical cavils. The Times objects to it that instead of merely giving 'information' to Congress, it indulges in argument! This preposterous cavil is just as applicable to every message of President Lincoln's, and to nearly every message of every President we ever had.

The first line which the Tribune imputes to the President is his statement that Congress had recognized the validity of the Southern ratifications of the constitutional amendment. But does not the Tribune know that the Civil Rights bill was professedly passed to carry out that amendment, and under color of its authority—an amendment which is to this day no part of the Constitution unless the Southern ratifications were valid?

The President is his statement that Congress had recognized the validity of the Southern ratifications of the constitutional amendment.

The intention being unquestionable, how can the Tribune take it upon itself to say it has never been avowed? Unless our recollection be at fault, the Tribune itself has made the confession, again and again. It has indeed prated and canted every day in the year about justice, humanity, etc., but it has also, at various times, confessed that the negro and suffrage reconstruction was an absolute and overruling party necessity, and that it could not be departed from without party ruin.

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