

SPIRIT OF THE PRESS.

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

Contracting the Currency—Congress and the Secretary.

From the N. Y. Tribune.

The House has rendered a decisive verdict against Mr. McCulloch and his policy of contracting the currency. Without debate or delay, and by a vote of 127 to 24, it has sustained the measure of the Ways and Means Committee, suspending the authority by which the Secretary of the Treasury is empowered to reduce the volume of currency.

When Mr. McCulloch wrote, the other day, that "the public mind is too sensitive, business is too unsteady, and the political future is too uncertain, to warrant any financial experiments," he passed the severest censure upon the policy to which Congress is applying a partial check. That policy has been altogether experimental, and its results have been singularly at variance with the "conservative legislation" of which in his recent report he speaks as "now indispensable."

While we admit this, we cannot resist the conviction that to adopt impeachment now would be to bring upon the country greater evils than those which it seeks to avoid. To the Republican party Mr. Johnson is of more use in the White House than he would be anywhere else. Impeachment would make him a martyr; while, with no more evidence than this enormous volume of testimony, the Senate could never convict him.

Mr. McCulloch errs in supposing that "legitimate business has not suffered by the curtailment which has taken place within the last two years." Credit enters more or less into all business, and as the tendency of contraction is to lower prices, it necessarily inflicts loss upon the debtor interest.

Here its action in regard to the currency should for the present terminate. It will blunder even more egregiously than the Secretary if it listen to Mr. Ingersoll's proposition to restore to circulation the amount of currency retired since April, 1866.

The Impeachment Question.

From the N. Y. Tribune.

The House has closed the impeachment question. As we expected, the project has been defeated by a decisive vote—108 to 57. We need scarcely say we are satisfied with the result. We have never felt that good would come from forcing upon the country an issue which could only postpone reconstruction, embarrass the finances, and perhaps impose upon us the responsibility of meeting a revolution.

To regard the Presidency as an intact, independent office, responsible only to the moral influence called "the people," and to a political mob called "a convention," is to make our ruler as absolute as the Emperor of China. Some of the President's advisers have not ceased to urge upon him the irresponsibility of his office, while earnest men upon our side contended that the real question was, "Could Congress refuse to impeach the President?"

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done this in reconstruction; we have done it in our well-intended but imperfectly digested Tenure of Office bill. We must remember the lessons of our Baltimore Convention experience, and be sure we have for our next candidates representative men.

One point more. We trust the country will not fail to note that Congress has acted in this matter with patience—with wisdom—with dignity—without passion. A few individual members may have said intemperate things, but the action of Congress has not been intemperate.

Signs and Wonders in the Heavens Above and in the Earth Beneath.

From the N. Y. Herald.

Since the beginning of October we have had to chronicle a succession of hurricanes and earthquakes that did immense damage in the West Indies and on the Gulf Coast. First we had to record the tornado at Galveston, Brownsville, and Matamoros on October 3; next came the destructive gales at Martinique and St. Vincent Islands on October 7, followed by the still more disastrous hurricane that tore all before it in St. Thomas on October 29, and in Porto Rico, St. Domingo, and at Cape Haytien on the following day.

Succeeding each of these hurricanes were shocks of earthquake, following the same course traversed by the tornadoes, and corresponding in violence to the preceding gale. The most violent of these convulsions were felt at St. Bartholomew, St. Martin, St. Croix, St. Thomas, and Saba Islands, at Mayaguez, in Porto Rico, and St. Domingo city, on the afternoon and night of November 18 and 19.

The island of St. Croix, where it was reported that a sixty-five mile east-south-east wind fell at St. Bartholomew, St. Martin, St. Croix, St. Thomas, and Saba Islands, at Mayaguez, in Porto Rico, and St. Domingo city, on the afternoon and night of November 18 and 19.

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the crust was cooling and forming, the most tremendous convulsions occurred frequently, creating the vast chains of mountains and the depths of the sea. It was not till after the surface was cooled and became solid and something like the present atmosphere was formed, that anything could live upon the earth.

The earliest account we have of any great convulsion of nature since the creation of man was the deluge in the time of Noah, when "the fountains of the great deep were broken up."

In profane history, among the earliest accounts of remarkable convulsions of the globe, is that which destroyed Herculaneum and Pompeii in the year A. D. 63. Sixteen years after these cities were buried in the ashes from Vesuvius.

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