

SPIRIT OF THE PRESS.

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

The National Finances.

From the N. Y. Tribune. The World says: "The cry of 'Copperhead' is no cover for the startling fact that in three years of peace the radical party has wrung fifteen hundred millions of money in taxes from the pockets of the people, and has borrowed eight hundred millions more."

Remarks by the Tribune. If simple, naked, barefaced, inexcusable falsehood could transform the American people into Copperheads, it were idle to hope to make head against those who do not hesitate to make such shameless false assertions as these above quoted. But we have faith in the might of truth, and will adduce some facts that ought to make the authors of such statements blush for their audacity.

The amount of the national debt on the 1st of August, 1865 (three years ago), after deducting the cash in the treasury, was over \$2,757,000,000.

The amount of that debt is now certainly not over \$2,517,000,000; so that the debt has been reduced in the last three years not less than \$240,000,000.

What means, then, the naked lie that the Government has borrowed \$800,000,000 in these years?

It means, we presume, that a very large portion of the national debt existed, three years ago, in the shape of certificates of national indebtedness and other Treasury due-bills, which have since been funded into regular loans. Most certainly, the Secretary of the Treasury reported, August 2, 1865, that the total debt, over money in the Treasury, was \$2,757,253,275, and that the annual interest accruing thereon was \$132,262,465. Will any one pretend that either debt or interest is so large as this at present?

The Secretary reported the amount of legal-tenders then in circulation (including compound interest notes) at \$685,236,269. This has been reduced nearly \$300,000,000, and not mainly by destroying plain legal tenders, but by redeeming and cancelling the \$200,000,000 of notes which, while they were legal-tenders, were drawing compound interest.

Including back interest on these notes, the Treasury must have paid over \$400,000,000 for interest on the National Debt within these two years, beside paying and some cancelling \$240,000,000 of principal. Here are six hundred and forty millions of the fifteen hundred millions said to have been raised by taxes within these three years required and used to pay principal and interest of the national debt.

Nor is this all. Three years ago we had not nearly finished maturing our debt-paying-off our volunteer armies who had put down the Rebellion. This proceeding required immense sums. Mr. Blaine recently ascertained from the Treasury Department that, within the six months that immediately followed General Lee's surrender (not four of which had passed on the 24 of August, 1865) six hundred and twenty-five millions of dollars were disbursed in paying off the army and navy, including their muster-out bounties. It was this that absorbed most of the Seven-thirty loan, whereof \$530,000,000 was rapidly taken for the purpose.

But not merely have large sums been required since August 2, 1865, to pay off our volunteers. State after State has presented claims against the Union for the expense of raising and equipping troops for the war, and millions on millions have been allowed them. All these have swelled the expenditures, while hardly one State claim remains unadjusted and unpaid.

Mr. Blaine states the appropriations for the carrying on of the Government (exclusive of Public Debt) for the ensuing fiscal year as follows:

Table with 2 columns: Category and Amount. Includes Executive, Legislative, and Judicial salaries; Army; Navy; West Point Military Academy; Consular and Diplomatic service; Post office Department; Indian Bureau, Treaties, etc.; Rivers and Harbors; Collecting the revenue; Sundry civil expenditures; Miscellaneous; Buildings; Expenses of reconstruction; Deficiencies of various kinds.

Making a total of \$105,818,447 1/2 Equal to less than \$75,000,000 in coin.

Of course, this does not include the \$7,200,000 in gold just paid to Russia for Alaska, nor the \$10,000,000 in gold paid for carrying their letters at two or three cents a piece, and why should it? Nay, why should the \$4,700,000 appropriated to the improvement of certain rivers and harbors be charged in this account? Every dollar so expended is a permanent addition to the national wealth.

The cost of collecting the revenue is too great, but is being rapidly reduced, in consequence of the repeal of nearly half our internal taxes by the present Congress. We hope to see it reduced within the year to \$0,000,000.

General Howard is a soldier and a Christian, whose word was never questioned. Seeing it asserted in a speech by the Hon. B. M. Boyer, of Pennsylvania, that he (Howard) had estimated the cost of the Freedmen's Bureau for one year at \$11,654,450, he felt constrained to rebuke the lie. Not only had he made no such estimate, but the total disbursements of that Bureau up to the first day of this year, were less than six millions of dollars; and the entire expense, including medical and commissary stores, and the pay of the army officers detailed to serve in this field, falls considerably below ten millions of dollars. "And," adds General Howard, "a large part of these expenditures were for the benefit of Southern whites, reduced to poverty by the Rebellion."

When shall we see these facts and figures going the rounds of the Copperhead journals?

Progress of the Presidential Campaign.

From the N. Y. Herald. Thus far the Presidential campaign has been remarkably flat. Most of the leaders seem to be immersed in the watering-places, or laid up with the vapors. Although the Republicans have had the lead of the Democrats by some two months in the matter of nominations, they have failed as yet to strike a key-note. If there be any advantage on either side it is in favor of the Democrats, who have already committed with a few of their heavy guns in California, West Virginia, following up this initial lead by a grand demonstration in Cincinnati, Ohio, who have framed the boldness of the Republican platform, and the Democrats have made no move to act upon it. The Democrats, however, are aggressive, and have been the aggressors in the matter of nominations. They have failed as yet to strike a key-note. If there be any advantage on either side it is in favor of the Democrats, who have already committed with a few of their heavy guns in California, West Virginia, following up this initial lead by a grand demonstration in Cincinnati, Ohio, who have framed the boldness of the Republican platform, and the Democrats have made no move to act upon it.

field is either lost or won. Most of the ammunition and bombards of the Republicans, however, have thus far been looked up in Congress, but now that the bars are down and the members let loose we expect the country will soon be flooded by Republican stump speakers of all degrees. We shall presently have Wilson, Butler, Banks, Boutwell, Logan, Stevens, followed by all the little dogs of the party, on the full scent, which they will pursue until they have tread their game or perished through exhaustion. The plan of the Republican campaign in the South has not yet been fully developed. The leaders, however, are confident of carrying nearly all the Southern States unless the polls are taken possession of by the Democrats and the Republicans prevented from voting by violence. It is certainly the fact that the Southern Democrats have at this stage of the campaign apparently formed in columns as storming parties, and are only awaiting the proper time and the appointed signal to "move on the enemy's works." In the meantime the Republicans will not be idle in the Southern States. By default no matter what may occur, their lines may now seem to waver, but the infusion of a little Congressional spirit after adjournment will probably brace them up again, and the rank and file will go into the fight bold as ever. Hence, putting all things together, we do not think the campaign will long continue to be as dull as it has been thus far, and that active operations will be commenced as soon as the Republican members of Congress have visited their homes, packed up their extra linen, kissed their wives and sweethearts, and called forth again for the battle-fields of political glory.

1860-1868.

From the N. Y. Times. The temper in which the Southern Democrats have entered upon the contest for the Presidency bears a suggestive resemblance to that which animated them in the memorable canvass of 1860. They were then contending for a continuance of their supremacy in the Government. They are now struggling to regain ground lost by the Rebellion, and to reassert the authority in national politics which once reigned supreme.

The threats now prevalent are a reproduction, with certain necessary modifications, of those which were in vogue when Lincoln occupied the place of Grant on the Republican ticket. Then the Union was menaced by way of indicating the resolve of the South never to recognize an anti-slavery President. Now, the guarantees of a restored Union are assailed, with the declared purpose of annulling the political result of emancipation and reviving a power in local concerns based upon the pride and prejudice of color. The same arrogant spirit, the same contempt for law, the same low estimates of the strength and will of the loyal masses, are traceable in the course of the Southern Democracy in the two elections. "If the North elect Lincoln we will secede," was the sum of the Southern argument in 1860. "If Grant's majority be composed of colored voters, we will not secede," is the saying which the Wade Hamptonites to-day express the purpose of their class. Now, as then, the old governing class of the South claim for themselves a right to regulate the policy of the Republic, to be the judges of its measures and the interpreters of its Constitution; and they threaten a resort to force if their pretensions are repelled.

The two positions, moreover, are characterized by the same shallow artifice. The threatening indulged eight years ago always were the pretense of resistance to emancipation. The embryo Rebels affected airs of injured innocence. They colored their eyes with the view of concealing the nature of their plans. The Republicans were the aggressors; they, amiable souls, were the aggrieved parties. They treated the Republican policy as an invasion of Southern rights, and held up secession as a measure of self-defense to which they would be driven by the ruthless and unconstitutional North. These were the tactics which the Breckinridge man and Lincoln; and they are employed now in support of Seymour against Grant. The Republican policy is assailed as that of a party engaged in promoting rebellion; Grant is pictured as a candidate whose election will picture civil war; Congress is denounced as a body that must be circumvented, and its work as an outrage that must be overthrown. The Southern, meanwhile, parade griefs which are but consequences of their own madness, and complain of penalties provoked by their own crimes. They attempt to divert attention from their proposed resistance to law by charging upon the Republicans an intent to create insurrection; so making revolutionary projects by imputing intended violence to their opponents.

The election of Lincoln was a mere pretext seized to cover the secessionist conspiracy. The Southern Democrats went into the election prepared to throw off the authority of the Union if its Executive passed into Republican hands. At this moment, the same party is maneuvering under the leadership of Seymour, with the design of making the triumph of Grant an excuse for fresh turmoil and further bloodshed. The struggle then was for the mastery of the Union or its disruption. The struggle now is, for restoration to power and privilege in the Union, regardless of the Rebellion; and its prosecution involves the destruction of the guarantees called for by the loyal sentiment of the North. In both instances, Southern politicians set themselves above the law, and presume to dictate the conditions of their allegiance to the Union. They wanted its control, in the interest of slavery, in 1860; they demand its control, in the interest of Rebels, in 1868.

They demand, at present, as before, upon the active sympathies of the Northern Democracy. The secession movement would have been dwarfed in its proportions out for the emancipation it received from the Breckinridge party in the Northern States. The opposition to the reconstructed Governments lacked organization and energy until the New York Convention breathed into it the breath of life. Wade Hampton was reasonable, Cobb civil, and even Tombs decent, so long as the spirit and attitude of the Democratic party, as such, were a matter of uncertainty. Frank Blair's revolutionary pronouncements awakened desires not before hinted at since the nomination of Seymour and Blair on a platform which commits the party to warfare upon reconstruction encouraged the Southern leaders to avow boldly a programme of resistance to law. They had been in close fellowship with the representatives of Northern and Western Democracy, had witnessed the construction of a Copperhead platform, and the nomination of candidates, one of whom never sympathized with the Union cause, and the other is known to contemplate its defeat by treachery and bloodshed. It is not surprising that in these circumstances, the Southern politicians who came to New York comparatively rational, returned to their homes with rebellious aspirations once more rampant. Wade Hampton was so far carried away by the stimulating atmosphere of Tammany that he preached resistance to law in Union Square. Others shared his excitement. They mistook Tammany for the Empire State—the nomination of Seymour for his election—and went back South hugging the delusion that reaction rules at the North, and they may therefore command their own terms.

There is yet another point of analogy, and that not the least significant. The relation of the Executive to the rebellious elements is identical in both cases. Secession, culminating in war, had been impossible but for Buchanan. Resistance to reconstruction were fanatical, and not to be thought of seriously, but for the patronage it receives, and the support with which it is tempted by Johnson. The dead President disclaimed constitutional authority to save the Union by stifling secession in its cradle. The living President, in like manner repudiates the obligations of duty in regard to the newly-formed Governments, and avows a readiness to recognize and help efforts for their destruction. To this extent the parallel is perfect. Between the two men, however, a marked difference is discernible. Buchanan was weak and vacillating; one day, Cobb and Jacob Thompson guided his counsels; the next, Union men seemed to possess his confidence; and while the pitiful spectacle of an Executive paralyzed by doubt and fear went on, the conspiracy grew in strength and boldness. It acquired magnitude because of Buchanan's weakness rather than in consequence of his sympathy. Johnson, on the other hand, has doggedness of resolution and nerve, to play the most desperate game. His is no passive sympathy. He is actively enlisted on the side of the revolutionists, by his declarations encourages their lawless spirit, and by his policy perverts the power of the Executive to uses which lead to anation and anarchy.

The comparison suggests one consideration of a more satisfactory character. The events of the winter of 1860 took the country by surprise. Few supposed the threatened danger to be real, and these had not power to provide for its requirements. Now the designs of the revolutionists are understood; the advantages they derive from the unequal sympathies of the President are appreciated; and a Congress overwhelmingly Republican retains the means of vindicating its authority by making any movement of resistance to law which Southern supporters of Seymour may be mad enough to inaugurate. In this respect, at least, 1868 is satisfactorily ahead of 1860.

Radical Extravagance.

From the N. Y. World. It is somewhat amusing to see the efforts which are making by the radical leaders, orators, and organs to divert attention from their own corruptions, misdeeds, and profligacy. They realize that the records of their own party, its extravagance and revolutionary measures are so odious that unless they can raise some false issue, their defeat is certain. Under this idea they are occupying their time in abusing the candidates on the Democratic ticket and chattering about economy. In this way they hope to maintain their supremacy over affairs at Washington.

The records of the action of Congress during the past three years exhibit too plainly what the radical idea of economy means for their professions now to deceive any person. Nor will their attacks upon Horatio Seymour, a man whose ability is so well known throughout the country, and whose character as a man is without a stain, avail the radicals anything, or furnish them relief. It is also in vain that they harp about the acts or sayings of Democrats during the war. Those questions have become a part of the past; new questions and new issues are now attracting the attention of the people. They see that notwithstanding the war has been closed over three years, yet the expenditures of the War and Navy Departments are increasing every year. They realize that the taxation still remains at the highest figure, and the cost of living increases, rather than diminishes, and yet there is no reduction of the national debt. They also see that the expenses of the army have increased from ninety-five millions the second year after peace, to one hundred and fifty-six millions the third year. The people likewise bear in mind that since the surrender of the armies of the Rebellion the radicals have borrowed about eight hundred millions, and taken from the people nearly fourteen hundred millions, by way of taxes and customs during the same period, and yet our currency, which was twenty-one per cent. below par, is now twenty-nine per cent. below par, and will continue down so long as the radical policy prevails. As it sinks in value taxation increases. They have lengthened the hours of toil of the mechanics and laboring men until twelve hours now, even with increased wages, leave that class no better off at the close of the year than eight hours would during Democratic administration of the Government. By the same radical policy our merchant ships have lost the carrying trade upon the seas, and that business is transferred to Great Britain, thus placing still greater burdens upon the other interests of the country.

Such are some of the results of the radical policy and radical extravagance upon the interests of the country. In the face of these facts we find them talking about economy. But we find no official act or the sanction of any measure that will work out economical results. They refuse to pass a bill in Congress to reduce the expenses of the army, but by the estimates of their own committee they will reach, for the present year, very near two hundred millions. They have introduced and passed, in one branch of Congress, a bill to fund the public debt, under the plea of reducing the interest. But the very wording of this bill shows that it is a sham, and that it will, under radical rule, become a dead letter upon the statute books. They continue the Freedmen's Bureau in operation, and expend through it millions of dollars taken from the laboring men of the North, to support the negroes in idleness. They spend money with a lavish hand upon the maintenance of private jobs and schemes to benefit their party contractors. They have passed a treaty-of-office law to retain their corrupt internal revenue officials in office. To obtain money to meet all this extravagance they tax every article of food which the people consume, and every piece of cloth they wear upon their backs.

In vain have the people asked where all this money goes. In vain have they asked what has become of the two thousand two hundred millions which have been raised for the national Government since the war closed. The debt is larger than it was then, and the general expenses are increasing rather than diminishing. Frauds and peculations, plundering and rascalities in office have become the order of the day, and yet when the people ask why all this extravagance—this reckless expenditure of money, the only response that they obtain from the radical organs is that Seymour opposed the war and addressed the rioters as his friends. Under pretensions of extraordinary loyalty, they are laboring to continue their system of extravagance, to keep up the expenses of the army and navy, which we have shown have been increasing ever since the war closed. Extra loyalty is the name and the cloak under which they hope to continue their thieving, their rascalities and extravagance. The people must not be deceived by their professions, but bear in mind that their only hope for economy in the administration of the national Government, their only chance for a relief from oppressive taxation, and the only chance

for the prosperity of all business interests, as well as those of the mechanic, the artisan and laboring man, is by the success of the Democratic Presidential ticket.

Why Not Try a Little Argument?

From the N. Y. Evening Post. The Tribune and World are now in the full sweep of what politicians call "the campaign." In each paper we read, day after day, aspersions of the motives of the other side, and scurrilous attacks on the character of its political opponents.

We read in the World that General Grant is a scoundrel, a peonator, a rot, and a man without a name. And we read in the Tribune that Seymour is a hypocrite, an ally of Mackereville, a Rebel in disguise; and Blair is no better, but rather worse. The World repeats day after day the gross misstatement which has been shown in our columns to have not even a foundation in fact, that "in three years of peace the radical party has wrung fifteen hundred millions of money in taxes from the pockets of the people, and has borrowed eight hundred millions more." But the Tribune reports with some such anecdotes as these:—"The Warrensburg (Mo.) Standard is informed that there is a Rebel flag in the sanctum of the Warrensburg Journal, for 'the faithful' to sweep over. Send it to Frank Blair, by all means. There is some curiosity to know whether Seymour, Ind., where the Adams Express robbers recently were lynched, was named after a certain H. H. Seymour, who, after a speech addressed to 'my friends'—"

So they go on, day after day, with only occasional glimmers of reason. Now the canvass is a very important one. It so happens, unfortunately for the country, as we think, that a question which a month or six weeks ago the best men in both parties had agreed to consider as decided, has become the chief issue in the struggle. The rash letter of General Blair, which is generally regretted by thoughtful Democrats, has made the question of reconstruction and the leading line in the canvass. This question both sides might well argue soberly and dispassionately, for each has a firm conviction upon it. The Democratic leaders apparently believe in all sincerity that the only way to secure liberty and constitutional government to the States of the Union is to let none but white men vote. Any other course will be ruinous to liberty and free government, they say.

Now, we do not believe this; we believe that liberty and constitutional government are safe with impartial suffrage; we believe that it would be a great injustice and a serious injury to the country to confine the suffrage to the whites, to proscribe men on account of color; and particularly that this would be injurious in the Southern States, where the blacks form so large a part of the population. We believe with General Blair in 1861, that "to him with whom we can trust the ballot to save the life of the nation, we can likewise entrust the ballot to preserve it; and we invoke the co-operation of the federal and State Governments, and the people throughout the Union, to use all lawful means to establish a system of suffrage which shall be equal and just to all, black as well as white." We believe with Mr. Johnson in 1865, that it is wise and safe to grant the franchise to those blacks who can read and write, who own property to a certain amount, and who served in the war; and we hold, above all, that whatever restrictions are made should apply impartially to all men.

But Democrats believe just as sincerely in a policy of proscription—why will they not calmly reason upon and argue for their favorite policy? Why appeal only to ignorance and hatred and prejudice? The everlasting talk about "carpet-baggers" does not convince any reasoning being. Is it a crime to represent in Congress a State in which you were not born? If it were, what would become of half the Democratic members of Congress? The attempt to inflame the prejudice against the blacks is not worthy of honorable men.

The blacks are ignorant—but it was a crime, only a few years ago, to teach them the alphabet. They are poor—but they were left at the close of the war absolutely without property. They are misled, in some cases, by demagogues—but the whites of the Southern States were woefully misled, and to their ruin, in 1860-61, by an unscrupulous and evil set of demagogues as ever gained power over a considerable population.

The people prefer argument to vituperation and misrepresentation, and the party organs would serve their purpose far better if they would endeavor to appeal to the reason of their readers, rather than fall into a frenzy of scolding at their antagonists.

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We keep always on hand an assortment of LADIES' AND GENTS' "FINE WATCHES" of the best American and Foreign Makers, all warranted to give complete satisfaction, and at GREATLY REDUCED PRICES. FARR & BROTHERS, Importers of Watches, Jewelry, Musical Boxes, &c. 11 North 2d St. No. 24 CHESTNUT ST., below Fourth. Special attention given to repairing Watches and Musical Boxes by FARR'S CLASS WORKMAN. 5 1/2

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