#### SPIRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS-COMPILED RVSRY DAY FOR THE EVENING TELEGRAPH.

The Smell of Sulphur.

From the N. Y. Independent, It is easy to see through the pompous business which Rosecraps has just been conducting at White Sulphur Springs. Harbering against Grant a personal gradge of many years' standing, he saw a chance for revenge in deserting the political party of which Grant is the candidate; and so, on the eve of battle, he sneaks over to the enemy. Had he in like manner skulked away from Stone River into Bragg's camp, his act would have been more mischievous, but his motive not more dispicable. Nominally the Minister to Mexico, he has become the minister to the Southern Confederacy. Knowing that Grant, as commander of the army, had an ineradicable distrust of his character and judgment, and knowing that under Grant as President of the United States he could not remain the plenipotentiary to Mexico for tendays, previous that his only possible political future is under Seymonr and the revolutionists; and he is therefore diligently plotting with the leaders of the Re-

bellion to compass the defeat of the Republi-

can party. His letter to Lee has a true smell of sulphur. It is full of the Devil's suggestions. Think of a once trusted leader of a Union army studiously omitting from his enumeration of what he calls "the people of the South" the six millions of Southern Unionists, both white and black. He divides the inhabitants of the Rebel States into two distinct classes; calling one "the people of the South," and calling the other "the poor, simple, uneducated, landless freedmen, and the few whites who, against public opinion, are willing to attempt Such a sentiment-disinheriting a fifth part of the whole population of the republic — is a disgrace to its author. Whether a man has land or not, whether he has learning or not, whether he has poverty or not, whether he is white or not, he is still a man; and, if he be an American citizen, he is entitled to every political prerogative which belongs to General Rosecrans. the Southern Unionist this Union soldier offers only insult; but to General Lee-who was the ringleader of the Rebel banditti, and who, without exception, is the greatest criminal of the nineteenth century-he kneels like a fawning flatterer, and says: -"I know you are a representative man in reverence and regard for the Union, the Constitution, and the welfare of the country." On the contrary, the plain truth is, General Lee is less a lover of the Union, the Constitution, and the country than is the humblest pegro who carried a musket for the national de ense!

In his reply the wily Virginian says: -"The idea that the Southern people are hostile to the negroes, and would oppress them, if it were in their power to do so, is entirely unfounded." But ask the negroes themselves whether or not the idea that "the Southern people" are hostile to them is "entirely unfounded." Ask the washerwomen whom Lee has flogged, and the waiter-boys whose ears he has pinched! The "change," says Lee, "in the relations of the two races has wrought no change in our feeling towards them." Of course, it has not. The ex-slaveholder looks now upen the freedmen exactly as he once looked upon the slave; so that, when Lee and his confederates promise to give the same protection to the negro in the future as they have given in the past, it is "such protection as the vulture gives the lamb-covering and devour-

The diplomatic correspondence at White Sulprings was made public simultaneously with the news of the expulsion of the colored members of the Georgia Legislature. This one act was the fit commentary on those two epistles. Lee is explicit in saying, "The people of the South are opposed to any system of laws which would place the political power of the country in the hands of the negro race." Accordingly, acting on the Irishman's motto -"Wherever you see a head, hit it"-the Rebels already propose, wherever they see a negro, to strike him. The colored members of Georgia Legislature had done no wrong, had violated no usage, had overstepped no limit of propriety, had transgressed no rule of decorum; they had simply committed the offense of carrying into the legislative halls the black skins with which God had chosen to honor their faces; and for this reason, and for this only, they were expelled!

But we like this expulsion. It is exactly to our minds. Nothing better could have happened. It is the Rebellion cutting off its own head. It is the premonitory madness of those whom the gods mean to destroy. It is already quickening the pulse of the slug-gish North. It has added one more to the many foretokens of Grant's triumphant elec-In fact, it makes us ready to reutter Mrs. Browning's prayer, "Give as more madness, Lord."

#### Do they Mean to Lie? From the N. Y. Trioune.

A lie is an assertion made with intent to deceive. Do or do not the opponents of Grant and Colfax habitually make such statements with regard to the national finances? We make no charge, but state facts, leaving conclusions to be drawn by others.

The World editorially says:-44 1 1665, the public dubt was \$2,423,437,003:15 In 1868, it is \$2,853,253,285, an increase of \$219.818, 252.52 Let us have peace."

Is that true? Secretary of the Treasury officially states the total apparent debt on the 1st inst. at \$2,643,256,285, but adds that the eash in the Treasury amounts to \$107,641,971, which, deducted from the above, leaves the actual debt \$2,535,645,318. Need we argue that the money ought to be deducted to ascertain the frue amount of the debt ? Here, tor instance, are some \$25,000,000 of certificates of deposit of coin. Individuals are allowed to deposit their gold in the Treasury, drawing no interest thereon, and take certificates therefor for convenience in business. Is our debt increased by the sum of those certificates, when we have the gold ready to redeem them on call? Is our debt increased by the amount of the greenbacks now in the Treasury? If we owe them, is it not to ourselves? These questions admit but of one answer.

Again: We have lent to the Pacific Railroads bonds amounting to \$35,314,000. The railroads pay the interest thereon as it accrues; they are to pay the principal when due; and the Government has a second mertgage on their respective roads to secure such payment. Even if they were to fall those roads will add many millions not merely to the taxable pro-perty and income of the people, but to the revenues of the Government, by stimulating settlement, production, etc., in the central region of our continent, hitherto hardly accessible. With what reason is this contingent liability added to our war debt ? Yet, without it, and deducting the cash in the Treasury, our national debt is apparently 82 500,300,313, and really much less, because of the greenbacks, postal currency, etc., etc., which have been burned, lost at sea, or otherwise destrayed, so that they can never be presented for payment.

That is a pertinent question. Of course, there may have been some time early in 1865, when the ascertained, liquidated deb! was no more than is stated above. But Rich. mond did not fall till April of that year, and Lee's surrender dates from the 9th of that month. Johnston's, Dick Taylor's, and the other Rebel armies, surrendered at a much later day. The bloody affairs of Five Forks, Bentonville, Averysboro', Mobile, Selma, etc., etc., all occurred in 1865; and our armies were not mustered out and paid off till about the middle of that year-part of them not till near the close of it. Secretary McCulloch officially reported the debt, over and above the

Sept. 1, 1865 2,757,689,571 It is now \$257,000,000 less, after paying \$7,200,000 in gold for Alaska, unless the Treasury is charged with the contingent liability for building the Pacific Roads. And why should it be? That is not money spent in war and so sunk, but a guarantee to secure the construction of works which must add vastly to the wealth and prosperity-consequently, to the tax-paying ability-of our

cash in the Treasury, as follows:-

Do the Copperheads mean to deceive with regard to the National finances? Compare their statements with ours, and judge impartially !

#### Binckley Bowed Out.

From the N. Y. Herald. Mr. Binckley, "the distinguished gentle-man," as Mr. District Attorney Courtney politely or sareastically calls him, who came on from Washington some two weeks ago, and, without having the courtesy to inform Mr. Courtney or any member of his office of what he was doing, obtained affidavits on his own motion and caused them to be issued for the arrest of certain parties, has at length been bowed out of the case of the United States vs. Commissioner Rollins et al. Mr. Courtney had waived this discourtesy on account of the magnitude of the interests involved in the investigation. He went into it with all his power and with the assistance of all the members of his department in the endeavor to ferret out the charges, whatever they were, but he found it "like drawing eye- eeth out of this gentleman to ascertain what line of conduct was to be adopted, what pursued, what testimony could be procured, what evidence he had obtained, or upon what basis or theory he intended to prosecute this case." He discovered that Mr. Binkley had a sort of rambling idea that the Southern District of New York had jurisdiction over all the United States. A contemporary has printed in a letter from Washington an amusing account of an interview at the Astor House between the District Attorney and the Solicitor of Internal Revenue. According to this story Mr. Binckley asked Mr. Courtney "which side he had made up his mind to appear for in the investigation before Commissioner Gueman. Mr. Courtney told Mr. Binckley that he could not talk with him upon that subject, and immediately arose to depart. Mr. Binckley undertook to prevent Mr. Courtney from leaving the room by closing the door. In doing so he pinched Mr. Courtney's finger in the door, whereupon Mr. Courtney turned, and, striking out from the shoulder, got in such a blow between Mr. Binckley's eyes as to send him in a hurried and confused manner to the sofa. After the prostrate Solicitor of the Internal Revenue had been sufficiently pounded he cried loudly for quarter, and two Deputy United States Marshals who happened to be passing came to his relief. Mr. Binckley said nothing further about which side Mr. Courtney should take, and the latter retired flushed with victory.

We published a full report of the proceedings in the United States Commissioners' Court, in the course of which the valorous Mr. Binckley "defied everything that New York could bring against him;" and after Mr. Courtney had read the telegraphic disavowal by the Acting Attorney-General of any right of Mr. Binckley to participate in the prosecution, except by sufferance on the part of Mr. Courtney, the District Attorney declared that his manhood and self-respect forbade any further association with Mr. Binckley. Mr. Binckley then took his hat and cane, and shaking the dust off his feet, solemnly announced, "I will appear again in New York." This prediction seems little likely to be fulfilled. The case, so far at least as he is concerned with it, appears to have collapsed. The general opinion now is that of all the developments of the Internal Revenue imbroglio the Binckley affair is the richest farce. The question is agitated, who is this Binckley? Is he the Head Centre of the Ku-Klux-Klan? Is he the founder of the Knights of the Golden Circle? Is he the father of the Sons of Liberty? Whoever he may be, he must be convinced by this time that he got hold of the wrong customer when he tried to browbeat Mr. Courtney and ventured to intimidate him by threats of political decapitation. He may have succeeded in fooling Andrew Johnson, but, notwithstanding his big, swelling words of vanity, the public cau look upon him only as a scalawag and a carpet bagger. He has gone back to Washington, and we cannot advise him to "appear again in New York" as a volunteer representative of the United States Government.

The Wells-Atkinson Speech on the Public Debt.

From the N. Y. World. The Republican papers of this city have published, with an air of mock triumph, a speech on the public debt and kindred topics, delivered before the Republican State Convention of Massachusetts, on Wednesday, by Mr. Edward Atkinson, who is be praised as one of the first financiers in the country. In alluding to the speech, we find that Mr. Edward Atkinson is a mere puppet put forward by the Republicans to repeat a string of statistics with which he has just been crammed by David A. Wells, Special Commissioner of the Revenue. The electionsering exhibit got up by Mr. Wells, two months ago, has been so shattered by collision with the monthly debt statements of the Secretary of the Treasury, that it is no wonder that both he and his employers see that something must be done. We accordingly find Mr. Wells trying to navigate the same waters in a different and more heavilyfreighted craft. Mr. Atkinson credits his discomfited prompter with all the figures that he uses, but claims credit himself for the deductions and inferences. But as the figures have been got up with a view to establish the inferences, we shall treat the whole joint production as the work of Mr. Wells.

The main portion of the speech is a labored attack on the truthfulness of the debt statements which have been made from time to time by the Secretary of the Treasury. This is the natural, but not very high-minded retert of a man stung with mortification at the fisgrant contradictions between his late electioneering exhibit and the official statements of the Secretary. Between Mr. Wells and Mr. McCullooh there was an astounding discrepancy of nearly forty-seven millions of dollars respecting changes in the public debt within the fast fiscal year; Mr. Wells declaring that there had been a saving, out of the revenues

-But the World says the debt was but | than twelve millions during the year. That \$2,423,437,002 "in 1865." In what part of so enormous a contradiction should put Mr. Wells in an agony of chagrin, is not surprising. But in seeking relief, he has jumped out of the frying-pan into the fire, as we will abundantly show. We will give him the mor tification of seeing himself in flagrant contra-diction net only to Mr. McCulloch, but to Mr. Wells himself. We appeal from David A. Wells the balked party tool of to-day, to David A. Wells, the impartial statistician of eight

months and two years ago. One of the extraordinary discoveries which Mr. Wells now announces through his puppet, Mr. Atkinson is, that we have paid off one fourth of the national debt since the close of the war. The feat is not more wonderful than that it should have been kept so profound a secret. It was reserved for Mr. Wells to discover it all of a sudden, when his character for accuracy bad been fatally damaged by mortifying exposures, and he was put under a necessity of doing something to retrieve the mischief he had unwittingly done to his radical employers.

The revenues of the Government since the close of the war have been equal to three-fifths of the present public debt. Out of so prodigious an income there can be no question that the debt ought to have been greatly reduced. Mr. Wells makes his puppet say that it has been reduced more than eight hundred millions! To make out so surprising a proposition he contends that the amount of the debt has never been correctly stated, and that what Secretary McCulloch gave out as the highest figures it ever reached, were some five or six hundred millions short of the truth. It is odd enough that neither Mr. Wells, with all his industry and opportunities, nor any other delver in the public accounts, found out, till now, that Mr. McCul och has been imposing upon the country and upon the world, by stating the public debt five or six hundred millions below its actual amount. It is not merely odd, it is ridiculous, that a stupendous hoax like this should be put forth under the sauction of David A. Wells, the same David A. Wells who, two years ago, wrote a long, indignant letter to the London Times, confuting a then recent article in Blackwood's Magazine which exaggerated the amount of our public debt. Nobody who keeps the thread of our financial history can fail to recollect that indignant letter, and the virtuous amazement of the writer that any body could have had the effrontery to say that our national debt was greater than the official statements of Mr. McCulloch made In that letter, Mr. Wells thus endorsed the statements which he now makes a laborious effort to impugn: -As regards the statement that the aggregate amonut of the debt at the close of the war and the relations of the greenbacks to the debt has never been clearly explained, we will simply say that it is untrue. Congress by law requires the American Secretary of the Treasury to publish, as soon as prasticable after the close of each month, an exact statem at of the public debt in all its departments, together with the exact amount of the cash on hand; and this law has been most faithfully complied with since the close of the war." In another part of his letter Mr. Wells spoke sneeringly, almost coarsely, of those who were not ully satisfied with the information given by Secretary McColloch; "It may be," said he, "as the writer in Blackwood asserts, that American finance is not a clear balance-sheet to which even the French people are accustomed. In judging of this we should remember that the eye can never see beyond the capacity which it brings for seeing." As much as to say, that if anybody failed to flud the whole truth in Mr. McCulloch's official statements, it was owing to stupidity. And now this same Mr. Wells preclaims, through his Massachusetts pupper, that the whole country and the whole world have been deceived respecting the amount of the public debt to an extent equal to one fourth of its present amount. Wells seems to have brought to his latest investigations "eyes" with most wonderful "capacity for seeing" what does not exist. For if it existed, why was it so long invisible Another extraordinary disclosure in this Wells Atkinson speech is the statement that the administration of the Government is perfeetly economical, and costs a great deal less at present than it did in Mr. Buchanan's time! We copy the following passage from the speech:-

THE GOVERNMENT CHEAPERTHAN BUCHANAN'S "It therefore appears that the expenses of the Government unter the direction of a Republi-can Congress, hampered by a heatlie Executive, have been at a rate of \$15.590,000 less per annum than the expenses under the last year of De-morrationnie.

morratic rule.

"We claim that they might fairly have exceeded any honest excending in 1830, for we have five or six millions more population, and a vast extent of new territory to guard and

If it shall be allowed that we have included all the expenses of the War and Navy Departments for lifteen months after April, 1865, as war excenses, and that there would have been war excesses, and that there would have been a moderate expenditure under any circumstances, we will admit it; but the expenses of the Indian war, estimated at \$3,000,000 to \$10,000,000 and the amount expended on river and harborimprovements (\$10,000,000), for which we have made no allowance, but have included as ordinary expenses, would fully offset this

"It would therefore poear that when parti-sons charge the Republican congress with ex-travagance, they charge too had Democratic administration with far greater.

We again appeal from Wells the political tool of the radical politicians to Wells the statistician of the Treasury Department. In January last, Mr. Wells made a long and caretul report covering the whole subject of the public revenues and expenditures. In that report, he presented himself as the zealous advocate of economy, and pointed out in detail where large reductions could be made in the expenses of administration. But according to the Worcester speech, retrenchment was impossible, since the Government has all along, under Republicau management, been a marvel and paragon of rigorous economy. It costs less to govern the country now, we are told, than it did upder a Democratic administration previous to the war. How long has Mr. Wells been of this opinion? In his January report he dilated at length on the prodigious increase of ordinary expenses as compared with the last fiscal year which preceded the entbreak of the war. Besides the greater costliners of the army and navy, he said that "in the de-partment of the civil list and miscellaneous, an increase of expenditure of 136 and 112 per cent. respectively, making an annual aggregate of over twenty-seven millions, would seem to indicate that some considerable reduc-tion is here, also, entirely practicable." After pointing out, under six heads, his proposed methods of retremement Mr. Wells went on to say:-"With the substantial adoption on the part of Congress, of an economical policy as above indicated, the ordinary expenses of the Government might, it is balleved, mediately reduced to one hundred and forty millions per annum, which amount would even then, be an excess of over one hugired per cent. on the ordinary expenditures of the seal year of 1861.11

These citations from Mr. Wells' former pubfleations prove the Worcester speech to be thoroughly dishonest. The falsifications are o broad that they would be salf refuted, even f it were not able to confront them with Mr. there had been a saving, out of the revenues of the year, of nearly thirty-five millions, and them to theme of the year, of nearly thirty-five millions, and them to theme. His giving them interance through the mouth of a pupper is of wardly revenues, the debt had been increased more and knavish. They are too outrageously false

for him to be willing to take the direct re-sponsibility of them; and yet, being put forth under color of his authority, they are meant to delude the public into the belief that they have the exactness of official statements. The exposures which have been made of Wells' deceptive electionsering report in July, make him shy of coming forward again in person and bearing the brunt of criticism. But as the maker of the Worcester speech declared that Mr. Wells supplied the materials, we corn a controversy with the month-piece, and grapple directly with the author. lying speech is easily exploded by quotations from Wells himself. There is more to be said upon it when we have space and leisure.

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8 10 to 10 1

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WALNUT BDS, AND PLANE, 1868. WALNUT BOARDS, WALNUT PLANE.

1868. UNDERTAKERS LUMBER 1868. WALNUT AND PINE BEASONED CHERRY.

1868. WHITE OAK PLANK AND BOARDS. HICKORY. 1868. GIGAR BOX MAKERS JOHANNES CEDAR BOX BOARDS, FOR SALE LOW.

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