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EDITORIAL OPINIONS OF THE LEADING JOURNALS. DPON CURRENT TOPICS-COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

#### No Poetry in the Situation. From the N. Y. Times.

Although we cannot concur in the doleful vaticinations of the Journal of Commerce touching the results of the year's receipts and expenditures, we accept, with certain qualifications, its view as to the hard realities of the situation:-

"There is no poetry in the situation, and we intend that it shall not be our fault if the people do not understand it. Hurraning for party will not fill the Treasury. Promises of immediate relief to burdened tax-payers are all for buncombe, and cannot be kept. The wheel is setting heavily in the rut of debt, and only sturdy shoulders can give it an onward motion. This work must come upon the tolling millions of the country, yote as they may in the election of the country, vote as they may in the election now before us."

We submit, however, that though "there is no poetry in the situation," there is no necessity for representing that situation as worse than it is. The Journal does not hesitate to repudiate the financial policy of the New York Convention; and it rebukes exaggerated promises of Democratic orators by confessing that "hurrahing for party" will not satisfy the financial demands of the time. Why does it cultivate the vice it censures by adopting the absurd inventions of Delmar, and, for partisan effect, exaggerating the requirements while depreciating the resources of the Treasury? If the Jou nal really desires to enlighten the people, by all means let it write on some better basis than the fictions coined to order by the doomed Director of the Bureau of Statistics.

The business and financial condition of the country is much better than the Democrats choose to admit. Without claiming for Republican management the merit of perfection, this at least is clear-it has succeeded in largely reducing the debt, and in diminishing taxation to an extent which has brought relief to trade and industry. Moreover, the general prospect of business is brighter than at any period since the close of the war. Neither the customs revenue nor the internal revenue is in jeopardy; the receipts from both promise to equal the estimates, while, with the exception of the Indian difficulties, there is at present no apparent cause of enhanced expenditures.

Nevertheless, it must be admitted that the situation is not poetical. Ample scope yet remains for retrenchment and fiscal reform. The debt awaits adjustment on a foundation to be reached only after confidence shall have been fully restored; the system of taxation needs more through revision, and the internal revenue administration calls for increased efficiency. Much work remains to be done on all these subjects, work which to be done properly must be guided by intelligence and honesty. Thus, while no reason exists for despondency, there is no pretext for excessive

The question which behaves "the toiling millions" to consider is, whether the Republican or the Democratic party, under the lead respectively of Grant and Seymour, may most safely be trusted to meet the wants of the fiscal and financial situation. Certain facts are very strong in favor of the Republicans. They have reduced the debt. They have cut down expenditures. They have lessened taxation. These achievements in the past constitute the best possible pledges for the fature. They are proofs that the party now dominant in Congress is intent upon mitigating the burdens of the people as rapidly as the exigencies of the Government will allow. The financial policy of the party, moreover, is the only one that can produce further relief. It aims at the restoration of the currency to a healthy basis, and at the development of a confidence which will facilitate a large reduction of the expenditures on account of the debt. On these grounds, reliance upon the purpose and ability of the Republicans to alleviate the financial consequences of the war is fully jus-

But how is it with the Democrats? Their friend, the Journal of Commerce, admits that partisan legerdemain is unequal to the oceasion. "Promises of immediate relief to burdened taxpayers"-in which Messrs. Pendleton & Co. largely indulge-"are all for buncombe, and cannot be kept." There must be patient and judicious management, with harmony between legislators and the moneyed and business interests of the community. But this harmony the Democratic policy would render unattainable. Instead of establishing confidence, that policy would excite distrust, and eventually panic. It is a policy of antagonism to capital, and to the interests on which enterprise and industry are dependent. It would increase the difficulties which now encompass the situation, and create others from which "the toiling millions" would be the first

The situation certainly calls for something beside partisan shouting. Though much less gloomy than the Delmars of the Democratic party choose to paint it, it is sufficiently serious in its financial aspect to awaken the anxiety of solvent and thoughtful men. Their preference is not a matter of doubt. between the Republican policy of good faith and the Democratic policy of repudiation, they are not likely to hesitate.

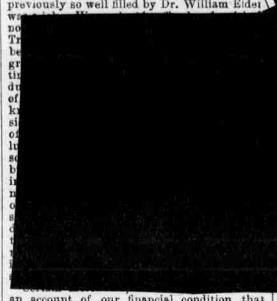
## Radical Misrepresentation and Oppression.

From the Washington National Intelligencer. Not a few of the radical organs are seeking to make capital out of the utterances of the Independent Monitor, a paper published at Tuscaloosa. Some have not only produced its violent editorials, but a woodcut representing the hanging of carpet-baggers, with accompanying prose and verse. It is a sufficient answer to all this to say that such extreme opinions as characterize the Monitor are repudiated not only by the press at large, but the people. No one can deny that there are men at the South who are intemperate in speech and foolish in act. But it is the grossest injustice to take the ultra sayings of a few of this class as indicative of the temper of the whole people. Undoubtedly the Southern people would, in view of the gross violation of the pledges of Congress, be excusable for exhibiting no heat and resentment. For Congress declared the war was for the restoration. Time and again it pledged itself that all that was asked of the Southern people was that they should lay down their arms and return to their constitutional obligations. Yet it excluded the Representatives and Senators elect, and after months of wrangling, proposed the Howard amendment, refusing, however, to say that if accepted it would be bound by it. And when it was rejected it dilly-dallied for months more, and passed the military bill, and at invervals most stringent amendments totally disorganizing the existing laws and Governments of the South, and establishing a military despotism and social chaes; and for three long years the people have suffered from Congressional rancor and partisanship. The people of the South are smarting under sense of Congressional injustice. cannot see the fairness in undertaking to apply principles to them which are repudiated by Northern men in their own States. They

simply ask that the constitutional rule which permits each State to manage its own institutions shall be applied to them, and they make an earnest appeal for this to the people of the North. The opponents of radicalism believe in but one construction of the Constitution for all sections. They repudiate all Congressional intermeddling with State affairs. They demand that Congress shall keep itself rigidly within the grant of powers made by the organic law; and this is what makes it preeminently the Union party of the country. would preserve the Union by the same spirit in which our fathers founded it, and not seek to dictate at the point of the bayonet to the people of any State what they shall do, or what they shall leave undone, in order to enjoy their constitutional rights, so long as they conform to their constitutional obligations. On the other hand, radicalism prescribes for the South, under the pressure of armed power and the denial of constitutional rights, conditions not imposed by the Constitution. and repugnant to the organic law of most of the States; and at the same time it exaggerates every indication of restiveness under such abuse of power, and puts forward isolated instances as establishing a universal principle. Ought the men who misrepresent those they oppress, in order to excuse their oppression, be longer trusted with power? This is a question on which the American people must pass their solemn verdict in November next.

#### Delmar the Doleful.

From the N. Y. Tribune. Wheever wishes to see the most conclusive refuta ion of the adage that figures will not 'lie" which modern figure-mongers have been able to exhibit, should give his days and nights to the study of Mr. Alexander Delmar The appointment of this person to the place previously so well filled by Dr. William Elder



an account of our financial condition that shall lower the national credit, appeal to Mr. Deimar as the fitting man to produce it. He promptly responds, and furnishes forth three columns of figures that darken knowledge and insinuate falsehoods most beautifully. Let us look at a few of the more glaring misstatements:-

I. Mr. Delmar's object is to show that under Republican management the Treasury is becoming bankrupt; that taxes have been reduced for campaign purposes only, at the expense of an inevitable deficiency of a hundred and fifty millions at the end of the year, to be made up by future increased taxation. He accordingly seeks to manipulate the figures so as to show large expenditures and small receipts. His first remarkable achievement in this line is the estimate that for the current fiscal year the receipts from customs will be only one hundred and fifty millions. Now, the receipts from customs last year are given by Mr. Delmar himself at \$164,464,599. To make out his case, he only asks us to believe that they must this year be a trifle of fourteen and a half millions less. The Chairman of the Committee of Ways and Means, in an elaborate discussion of this subject before the House, said: "It is difficult to imagine a contingency which shall, for the present, reduce the customs receipts below one hundred and sixty-five millions." But a man has been found who is equal to this feat of the imagination. His name is Alexander Delmar.

II. We are next informed that the receipts from internal revenue for the ensuing year will only be a hundred and twenty-two millions. Last year, with all the stealing of Mr. Johnson's revenue agents, they were a hundred and ninety-three millions. We have improved the law, and made more rigid provi sions against the stealing of the Democratic tax-gatherers; we mean, next March, to turn out the thieves and put in honest men. Yet Mr. Delmar expects us to believe that we shall thus secure for the Government the bagatelle of seventy one millions less than the thieves left it. The Chairman of the Ways and Means Committee, being responsible to the House and the country for the accuracy of his estimates, in a matter wholly within his hands declared his belief that, under the amended law which he proposed, the receipts would be \$210,500,000. He was not able to carry through all his amendments; but his very lowest estimate, avowedly based upon a pos sible failure to collect any more of the whisky and tobacco taxes for 1869 than for 1868, was \$164,000,000. Mr. Delmar has more faith in Mr. Johnson's thieves than this. He ciphers down the taxes that may be expected to escape their clutches forty-two millions below this

III. On the receipts from the sales of public lands Mr. Delmar is quite moderate. The re-ceipts last year were \$1,348,715. Neither the Commissioner of the Land Office, the Secretary of the Treasury, nor the Chairman of Ways and Means, dreams that they will be any less next year, and so Mr. Delmar only cuts them down one-fourth. In the same way, the direct tax having only amounted to about two millions last year, Mr. Delmar moderately restrains himself to a modest reduction to a million and a half.

IV. But it is on the miscellaneous receipts that Mr. Delmar comes out again in all his glory. In the last fiscal year these were within a few thousands of forty-seven millions. This year our financial oracle thinks they will be-five millions! He gives absolutely no explanation of this enormous falling off which he pretends to anticipate. Perhaps, however, we can aid him. A large part of the miscellaneous receipts has been derived from the premium on the sales of gold. This item has been wholly left out. The result is a blunder (or a swindle-and such is the composite character of this remarkable financial light that we are in constant doubt as to how much of him is blunder and how much swindle)—the result is a blunder of only forty-two

millions! V. The entire expenditures of the Government for the last fiscal year were \$370,339,073. There is no page or porter about the Treasury Department ignorant enough not to know that the appropriations for the next year were largely reduced-to the infinite grief of the Secretary and the continued lamentation of his underlings. Yet Mr. Delmar coolly guesses that for the ensuing year-with the Freedmen's Bureau expiring by limitation, with army expenses largely reduced, bounties paid, naval bills cut down, reconstruction measurably over, and a general system of retrench-ment—the expenditures will be four hundred

and seventy-five millions! Here is richaess! To reduce appropriations, recording to the delicions Delmar, is to increase expenditures. Behold how extravagant are the Republicans They reduced the war appropriations onehalf; they cut down the estima es on all hauds till the Secretary lifted up his voice in loud remonstrance, after the fashion of Secretaries, and all the lobbyists stood aghast; therefore these wretched Republicans will spend this year a hundred millions more than they did during the last! Such is the Delmar logio, illustrated by the Delmar arithmetic.

-The arithmetic we have had before. Our Washington correspondent opportunely re-calls the performance of the 'Director of the Bureau of Statistics' in the matter of the statistics of the United States. His production was so disgracefully inaccurate that the Secretary ordered it to be burned. An auto-da-fo in the present case would doubtless prove equally gratifying, were it not that, to make thorough work of it, he would have to burn almost every Copperhead paper in the country.

To reason seriously about such jumbles of guesses as Mr. Delmar presents seems useless. Blunders of forty millions are nothing to him; actual appropriations form no barrier to the flights of his fancy concerning the national expenditures; actual receipts furnish no salve to soothe his inflamed apprehensions concerning the national income. A last year's al-manac would be high fluancial authority compared with his estimates; a table of logarithms would serve as well as his figures to exhibit our expenses or our revenues. But we can suggest one consolation which may meet even Mr. Delmar's case. He draws a doleful picture of our probable receipts, but these are receipts from Mr. Johnson's taxgatherers. He presents a sad statement of expenditures which, in spite of Congressional appropriations, must be made; but these are the expenditures of Mr. Johnson's heads of departments. He instructs us to regard Mr. Johnson as "one of the purest and most honest of men," but the American people think they can do better. After next March these customs and taxes will be collected and spent by a different set of agents. Let Delmar the doleful remember this; devote himself to the primary ules of arithmetic in his approaching retiracy, and possess his soul in patience.

The "Outrage" Business.

From the N. Y. World. About this time look out for "outrages." A nice, fat "outrage" can be made to go a great ways, since experience has shown that if a white man in the South treads, or is said to tread, upon a negro's heel, there are many xcellent persons in the North, nowise otherways inclined to radicalism, who forthwith bloom into the flercest "loilty." The argument you see, that if there is an "outrage" bouth, I must go on submitting to outrage North. Another curious thing in this business is the remarkable adaptation of these fearsome

riofs to party purposes. Thus, when a conservative sentiment manifested itself before the Congressional elections of 1866, we had the Memphis and New Orleans riots, and upon this tide there floated into the House as choice a two-thirds majority of "trooly loil" men as one would care to see. After this floating the riots died out, and were not otherwise alluded to than by crossroad orators auxious to point a moral or adorn a tale. They had subserved their purpose, they had kept radicalism in power, and were not worth further talking about. Next to this stroke, to skip some lesser "outrages," all happily timed and largely conducing moral ideas, there came an attempted riot in New Orleans on the 12th of this present month. But why in New Orleans, and why on the 12th? Evidently because New Orleans, by reason of the 1866 business, had a bad repute -so bad that an "outrage" there would bring with it memories of other "outrages," thereby intensify the present with the past. But why upon the 12th? Would not any other date have done as well? Most evidently not. On the 21st of September the Congress was to meet, if it met at all prior to next December, as things stood, otherwise it was necessary to have something in the "outrage" way to bear out Representative Schenck and Senator Morgan in reassembling the claus; and this recessity it was sought to meet by having a neat case of "Rebel barbarity" in New Orleans. As the reader knows, this little game, by dint of the white folks locking themselves up in their houses, came very near being a failure, but still one negro was killed—poor Cuffee! he always gets the heavy end of his friends' pole-and on this dead "nigger," the Congress got the word to meet. To meet secundum artem, it was requisite to meet with a sort of aureole of loil blood about its visage, and this aureole was thus obtained. Word goes out from Washington to some dirty carpet-bagging rogues in South Georgia to get us up a first-class row instanter. These rogues send out their runners and gather in the blacks-some with clubs, some guns, some pistols. Forthwith the army marches on a little village. Alarmed at the apparition, the citizens send the Sheriff out to remonstrate with these negro troops, to tell them that armed assemblies are prohibited by the proclamation of his Illegality the bogus Governor, and that he (the Sheriff) cannot permit that proclamation to be broken. But what care we? "Our orders is come," as one of the negro rioters phrased it, Congress wants an 'outrage,' and we must give it to them. And they did. They marched in four hundred strong, on horseback and on foot, band playing, weapons out, and carpetbaggers in the van, with "a double-barrel shot-gun, a Spencer rifle, and two pistols with extra ammunition." (See Sheriff's affidavit.) Shots were fired, blood shed, life taken, and there was the "outrage," as per order—a nice, fat, bloody "outrage"—as so much to the credit side of Congress when the session began. Congress met on the 21st of September; the "outrage" bears date the 19th prior. Is there not something in this close connection which shows that this Camilla business was deliberately instigated for party purposes ! The "Rebels" of the South have everything to lose and nothing to gain by an "outrage". the radical leaders everything to gain and nothing to lose. Who, then, is the more likely to act the aggressor? Let the reader carefully revolve this subject; let him consider that every "outrage" heretofore has been profitable to that party and unprofitable to the South, and he cannot but see where the guilt of these things lies. Who is to profit by the crime is one of the surest indicia whereby the

'outrages' they profit by? The Muddle About the Finances-Mr. Delmar's Statement.

law discovers ill-doers; and it you apply this

rule to these "outrages," does it not teach you that these radical leaders instigate the

From the N. Y. Herald. Some people have an idea that figures do not deceive; but they will find themselves mistaken if they look at those of the financial doctors who pretend to represent the condition of the Treasury and national finances. have had the statements of Mr. Wells, of the Treasury Department, and of Mr. Atkinson, of Massachusetts, a volunteer exponent of our financial condition in behalf of the radicals, and now we have the statement of Mr. Delmar, Director of the Bureau of Statistics. These statements differ widely, and leave the mind bewildered with a matter that ought to

be as plain as the nose on one's face. They have been manufactured for political effect and to throw dust in the eyes of the people. We have heretofore exposed the garbier misrepre-sentations of both Mr. Wells and of that stupendous financier, Mr. Atkinson; but the Copperhead press has exaggerated the errors of these gentlemen for partisan purposes. The radical organs, on the other hand, are furious at Mr. Delmar's exposition, and, white carefully abstaining from any attempt to answer it, they endeavor to weaken the effect by satire, slang, and personal abuse.

Now, whatever little errors Mr. Delmar may have fallen into in his details, or whatever may be his feelings with regard to our radical Cougress and the radical party, his statement on the whole is correct, and far more reliable than those of Mr. Wells and Mr. Atkinson. He shows by figures what we have repeatedly said-that the income of the Government is falling off greatly while the expenditures are increasing, and that the cash in the Treasury is rapidly wasting away, threatening to bring it in the course of a few months to a bankrupt condition. Nor do we think Mr. Delmar is far from the truth in his estimate of a deficiency of a hundred and fifty-four millions of dollars at the end of the year, June 30, 1869. His exhibit of the finances was published in the Herald on Monday. It may be seen there how he reaches this result. He takes facts for the foundation of his arguments, and his conclusions, in the main, are incontrovertible. What a deplorable state of things for the people of this country to contemplate! Enormously taxed as we are, there is likely to be one hundred and fifty-four millions of deficiency added to the debt at the end of the present fiscal year. Such is the consequence of incompetent and radical legislation and of the mismanagement of the fluances by an incapable Secretary of the Treasury. The expenditure for the War Department and for carrying out the reconstruction measures of Congress is stupendous, and there is the greatest extravagance in everything. At the same time the taxes that have been taken off in favor of a few manufacturers, and the enormous losses by frauds in the revenue, arising from the deadlock between and disorganization of the executive departments of the Government, must leave the Treasury bankrupt unless new taxes be imposed or a loan be made. In any case we do not see what is to prevent the Treasury being drained of its cash and the debt increased. What the country wants now is another and abler set of men in Congress than those who have brought us to this condition. That is the only hope or remedy we see, and it remains with the people to determine at the approaching Congressional elections whether this remedy shall be applied or we are to go on in the same disastrous course.

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OBJECT .- The object of this Association is to secure a cash payment within forty days after the death of a member of as many dot are as there are members in member of as many col are as there are members in the class to which he or she belongs, to the heirs. It.LUSTKATION; Class "A" has some male members. A member dies. The Association pays over within torty days some dollar and ten cents each to the Association to remaining members forward within thirty days one dollar and ten cents each to the Association to remburse it Falang to send this sum, they oriel to the Association all moneys paid, and the Association supplies a new member to fail the place of the retiring one.

the Association all moneys poid, and the Association supplies a new member to fall the place of the retiring one.

TEN CLASSES FOR MEN AND TEN FOR CLASSES.—In Class A all persons between the ages of 10 and 20 years; in Class B, all persons between the ages of 10 and 20 years; in Class B, all persons between the ages of 20 and 20 years; in Class C, all persons between the ages of 20 and 30 years; in Class E, all persons between the ages of 35 and 40 years; in Class E, all persons between the ages of 35 and 40 years; in Class E, all persons between the ages of 45 and 50 years; in Class B, all persons between the ages of 45 and 50 years; in Class B, all persons between the ages of 50 and 55 years; in Class I, all persons between the ages of 55 and 40 years; in Class E, all persons between the ages of 55 and 40 years; in Class E, all persons between the ages of 55 and 50 years; in Class E, all persons between the ages of 55 and 50 years; in Class E, all persons between the ages of 50 and 55 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years; in Class E, all persons between the ages of 50 and 50 years;

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