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WEDNESDAY, NOVEMBER 18, 1868.

Secretary Mot ulloch and the Financial Vampires.

THERE are many honest, honorable men in Wall street, but if there is to be found on the face of the earth a set of reckless, thoughtless, unprincipled rascals, they are to be found there. There is no kipk or hitch in the affairs of the Government, or of their fellow-men, of which they will not avail themselves in their shameless pursuit of ill-gotten wealth. No consideration of honor, or mercy, or common decency has ever restrained them, or ever will restrain them, so long as they have the power to set all such restraints aside and to defy public opinion and the strong arm of the law. During the war these vampires had the nation by the throat, and they took undue advantage of their mastery. To the whole American people they gave the highwayman's alternative, "Your money or your life!" They received heavy instalments of the former, while the latter they frequently brought into deadly peril. The close of the war materially restricted the sphere of their operations, but it in no wise abated their zeal. At this time they are just as reckless and as shameless in their wholesale schemes of plunder as they were in the days when they forced gold up to 300 and held the nation almost at their mercy.

The recent panic, which threatened to be as disastrous in its results as that of 1857, was a fair specimen of their unprincipled practices. Greenbacks are bad enough as a substitute for hard money, but even greenbacks were not to be obtained by scores of banks and other moneyed corporations of undoubted credit, and by thousands of business men whose bond and word were alike as good as gold. But the distress was purely of a fictitious character, and was occasioned solely by the process of "looking up" millions of dollars of currency, to which the Wall street vampires resorted, as a means of secomplishing their purpose. Money of some kind is as indispensable to the world of trade and commerce as are the very commodities in which it deals. Every bushel of wheat that is moved from the Western prairies to New York, and thence to Europe, must be represented by a certain amount of gold or currency in actual existence, and available for the purpose; every yard of fabric that is transported from the Old World to the New must in like manner have its monetary equivalent. It is impossible, as it is unnecessary, that the actual amount of gold or currency in circulation should equal in value the products of industry and art which enter into the traffic of the world. All that is needed is a broad margin to offset and cancel the balance of trade. As soon as this margin is narrowed down to such limits as to impede the free interchange of commodities and to prevent the meeting of paper obligations, the mischief is done; fancy stocks go up and down in a tumult; solid stocks depreciate, because their holders are obliged to throw them on the market at any price that the vampires who control the money-bags may see fit to give; suspicion assails the good name of sound and responsible business men, consternation seizes the whole financial world, and the vampires gloat upon the ruin which they spread around them.

All of the more disastrous of these results were in a fair way of being realized, when a number of the leading business men of this city placed themselves in communication with Secretary McCulloch, and urged him to make available all the discretionary powers with which he is clothed by the acts of Congress. The Secretary, realizing the danger which threatened the national revenue, and having entire confidence in these gentlemen, responded promptly, and announced that it was unquestionably within his power to reissue the greenbacks and three per cent. certificates which had been redeemed but not yet cancelled. It was not necessary for him to inflate the currency, however; the mere knowledge that, in case the stringency of the money market were not immediately relieved, he would go into the market, purchase national bonds, and reissue three percent. certificates, availed. The result was magical. The bears were flanked, outwitted, discomfited. Such of the New York banks as had not entered into the conspiracy of the vampires. assured that they would be enabled to meet their heavy obligations already outstanding, opened their vaults and accommodated the new paper of their customers, the great burden of solid stocks which had weighed down the market to depression was lightened, the world moved on for a day or two without the use of the millions hoarded by the vampires they were forced to unlock their strong boxes, to save themselves from utter ruin, and the panic was virtually at an end.

We cannot now, as we have not in the past, endorse fully the financial ideas of Secretary McCulloch, from many of whose views we are forced to hold ourselves aloof. But, let the merits or demerits of his general policy be what they may, his prompt, decisive, and successful action in this matter has done the country a substantial service, which it should not, and will not, lose sight of. If the Wall street conspiracy had continued to defy the world for another week, the result might have been of the most startling and disastrous character. It maintained itself just long enough to ruin a few houses of hitherto unquestioned

credit, to topple over a horde of shaky concerns, and to put the elasticity of the general market to its utmost tension. The relief came not a moment too late. And now that the trouble is practically at an end for the time being, we hope that Congress will take the matter in hand as soon as it meets, and endeavor to devise some plan whereby no national bank will hereafter be able to lend itself to such villainous schemes of plunder.

The Result of the Election in Great

Britain. A EUBOPEAN despatch, published this morning, gives some interesting d-tails as to the result of the general Parliamentary election, which came off two days since in Great Britain. The interest which this election has excited has been rarely equalled in all the history of Parliamentary contests. On it centred many of the hopes of partisans and the general attention of statesmen. This additional importance arose from the fact that it is the first election held since the Parliamentary Reform bill was passed. This bill extended widely the right of suffrage. It included among the classes who possessed that privilege others besides householders. It gave boarders, under certain qualifications, the right, and by its provisions it is said that 400,000 people were added to those who could claim representation in the House of Commons. The enemies of the bill prophesied general and widespread disturbance as a consequence of the unprecedented enlargement of the voting population. To a great extent they have been doomed to disappointment. In but two places does there appear to have been anything amounting to a riot. One of the places, Belfast, being in Ireland, excited no surprise by the occurrence of a general fight. The other, Birmingham, is noted for its warlike propensity, and in both cases the difficulties can hardly be charged to the Reform bill, in even the remotest manner It was said that the new voters would not have sufficient intelligence to discriminate between their interests and those adverse, and but two years ago the Tory party did not hesitate to declare that the ignorance of this class was sufficient ground for their exclusion. Last year, however, as our readers will remember, Disraeli made a grand coup by coming over with all the Tory faction and making themselves the fathers of the very Reform bill which they so bitterly denounced. This action was, of course, dictated solely by policy, and was a shrewd bid for the new votes. The question was thus placed in a light for settlement, "Whether the enfranchised had sufficient intelligence to discern right from wrong; whether they knew what was to their interest; or whether they could be cajoled by a few soft words?" They have answered the question by giving a large Liberal gain. So far as heard from they have gained twenty-two members, and probably many more will be heard from in like manner when the returns are all in. It would seem, therefore, that the requisite intelligence is possessed.

From what has been already received, we can find out much which is of interest. Disraeli is returned, of course. So also is William E. Gladstone. In this there is nothing peculiar, from the fact that each party, in order to be sure that its leaders have places, nominate them in several portions of the king. dom, so that it frequently happens that a prominent leader is elected in half-a-dozen districts. There is no law in England requiring residence within the constituency. Every Englishman is eligible from any portion of the kingdom. This is exemplified in the case of Mr. Gladstone, who is returned from both Greenwich and Whitby, Manchester stands firmly by John Bright, and keeps him in the position which he has honored for so many years. Shaw Lefevre is returned from Reading, and Lambeth sends the Lord Mayor of London as her representative. Berwick, of course, sends Vincent Bury, as that nobleman can carry the district in his pocket.

William Kinglake takes a seat from Bridge water and Samuel Morley from Bristol. In fact, it would seem that the House of Commons will have abundance of literary talent. Sir Edward Bulwer Lytton comes in from Tamworth with bir R. Peel as his colleague. All of these gentlemen are Liberals. In addition to those who have cause to rejoice in their re-election, we have information of others who will not have the honor of retaining a seat. Most prominent among these we find John Stuart Mill, the advocate of female suffrage, and probably the deepest thinker of the present day. Westminster refused to see his theories, and slighted herself and his ability by defeating him for re-election. London, while she has elected two Liberals, is said to have refused the third seat to Baron Lionel Nathan de Rothschild. But decidedly the most satisfactory piece of intelligence, if it be true, is the information that Sheffield has sent a successor to John Arthur Roebuck. This news will cause considerable joy in America. as the claims of Roebuck on our attention are of sufficient moment to prevent any feeling of regret at his fate. Mr. Anthony Trollope was also among the political slain, Beverly having declined the honor he offered her. Laird, the Alabama builder, retains his seat, as he is the representative of his own workmen. Altogether, the European news is of more than ordinary interest, and we await yet further returns with no small anxiety. From present appearances the Liberals will have a large majority in the House.

Work for Farragut.

ADMIRAL FARRAGUT has returned from his European holiday excursion just in the nick of time. He is sadly needed in South America, where the honor of our flag and the safety of our citizens are both at stake. A day or two ago we published some of the correspondence of the Hon. Charles A. Washburn, of California, our Minister to Paraguay, in which were detailed the cruelties of Lopez, the bloodthirsty Dictator of that unhappy country. Later advices confirm those and received, and show the urgent necessity of despatching Admiral Farragut, with a powerful fleet, to the scene of the war on the Parana.

It appears that Lopez conceived the idea that he was to be made the victim of a conspiracy in which two of his own brothers were alleged to be concerned. One of these had taken refuge with Minister Washburn, as had also a number of foreigners, among the latter being the Portuguese Consul. All these refugees were delivered up to the tyrant by our Minister, with no attempt to resist the outrage, except by a mild protest. The brother of Lopez and the Portuguese Consul were summarily disposed of, and the others were put upox the rack and tortured into a confession of participation in the alleged conspiracy. Mr. Washburn finally concluded to leave the dominions of the Dictator, which he did on the 12th of September. As he was passing through the streets of Asuncion, the Paraguayan capital, two of the members of his Legation were arrested at his side by the minions of Lopez, thrown into prison, and subjected to the most revolting torture. The letter in this matter extorted from Mr. Porter C. Bliss has already been published by us. In it he is made to acouse Mr. Washburn of being the soul of the revolutionary bugbear which terments Lorez. This accusation is doubtless unfounded, but from all the advices at hand, and from the letters of Mr. Washburn himself, he is certainly shown to have been an arrant coward, unworthy of representing a great nation, even at the court of such a petty despot as Lopez.

When Mr. Washburn found himself on board the United States steamer Wasp, and out of harm's way, he addressed a letter to Lopez, in which he heaped unmitigated abuse on the head of that heroic butcher. Referring to the arrest of the two members of his Legation, Mr. Washburn courageously exclaim :: -"This violation of the rights of nations is just as infamous as if they had been seized in my house. This outrage is not only directed against the United States Government, but against every civilized nation; it excludes Paraguay from the law of nations. You will be declared as their common enemy and treated as such."

But Mr. Washburn, at the last advices (Oct. 8), was safely lodged at Bnenos Ayres, writing letters by the basket-full, and doing nothing to vindicate the honor of his flag or to resone his countrymen from the clutches of Lopez. From this state of affairs we are led to believe that there is a show of truth in the accusation, freely made by the Brazilian and Argentine journals, that his apathy has been purchased by Lopez at a round price. Whether this be true or false, the subject demands immediate attention at the hands of our Government, by which the promptest measures should be taken for bringing Lopez to his senses. Our cause is now identical with that of the Allies, and we should hasten to assist them in putting a summary termination to the career of the Paraguayan despot. It will require a full month's time to reach the seat of the war, and there should be no needless delay in the business. Let Farragut be off

DISASTER.

Destructive Conflagration in Harlem. The N. Y. Heraid of this morning reports the

following:— Last night about 9.45 o'clock a fire broke out in the lower floor of the extensive flour and grist mill of Messrs. Payne & Lane situate on One-hundred-and-twenty-ninth street, near Third avenue, Hartem, which developed into one of the most extensive conflagrations, at-tended with enormous losses, that has occurred in that section for many months. The building was five stories in height, of prick, with a front-age of 35 by 125 feet, and extended to the river. The firemen, under command of Chief En-gineer Purdy, responded with alscrity to the call; but despite their efforts, aided by the drenching rain, the fiames shot their forked tongues through every room until the building was a vast sheet of fire that rolled in volumes over the site and threatened by the showers of sparks the surrounding property. Although herculean efforts were made to save some portion of this property, and additional steam engines and trucks sent to the scene, it was useless, as at an early hour this morning the stock, valued at \$100,000, the building and maculaery at \$75,000 more, had become a total loss, which is fully insured in over fifty comloss, which is fully insured in over fifty companies, but no particulars could be obtained
at the hour of leaving. An elevator connected with this establishment was also destroyed. The Harlem steamers Sylvan
Shore and Sylvan Stream, with the Harlem and Astoria freight and tug-boat
i.cader, and the schooner E. N. Nash, of
Westerly, R. I., all lying in the Harlem river,
were at one time in great danger; but when the
sparks were falling fast and thick upon them
the wind fortunately shifted a point, and for the
time they were out of danger, which period was
embraced in getting up steam on the three first embraced in getting up steam on the three first named vessels that they might remove from the place of danger. Messrs. Coryell & Co.'s number yard—also facing the river on One-hundred-andtwenty-ninth street—was slightly damaged when the scene of the conflagration was left this morning, and it will be a fortunate matter if they do not suffer a serious loss. Peter Conner's livery stable was also in danger, and the preprietor, becoming frightened, removed to a place of safety eight borses, carriages, and barness. It was hoped at one o'clock this morning that the worst of the conflagration had passed, but it is feared that additional losses will occur.

BIOGRAPHICAL.

Archibald Campbell Tait, Primate of all

A Scotchman by birth, Primate Tait came of a good Clackmannan family. His grandfather, Sir Islay Campbell, was Lord President of the Court of Session. He himself studied at Ballioi College, Oxford where he enjoyed the Ballioi scholarship. He was first class in classics in 1833. He was fellow and tutor of his college from 1835 to 1842. He graduated M. A. in 1836 and D. C. L. in 1842. In 1841 he was appointed Public Examiner. In 1842 he had the honor of presiding over the school of Rugby as its head master. This position he held for seven years. Thence he was promoted to the deanate of Carlisle, which he held for seven years also. In 1850-2 he was a member of the commission to inquire into the state of the University of

Oxford. Oxford,
Dr. Blomfield having resigned the See of London in 1856, Dr. Tait, then Dean of Carlisle, was promoted to it, and on the death of Dr. Blomfield in 1857 he was made Dean of the Chapels Royal. His published works are "Sermous Preached as Head Master of Rugby" and "Suggestions to Theological Students." Dr. Tait was ex officio a member of the Privy Council and Visitor to several colleges. He presented to one hundred livings and enjoyed an annual income of £10,000. He was the one hundred and sixth bishop of London. He will be the ninety-second archbishop of Canterbury. As such his emolu-ments will be increased to £15,000. He will preside over twenty suffragan bishops and present to 183 livings. His precedence is before that or all pours not princes of the blood.

THE CAPITAL.

Proposed Removal to the West, A recent letter from St. Louis to a Washington paper has the following:—People out here have a settled conviction that the seat of government will be removed here or hereabouts which the next twenty years. They say that they will have it, not to give importance to any particular city or locality, but as an emblem that the seat of empire is in the Mississippi Valley. The capital, they hold, will come to them naturally and inevitably in the course of a few years. The East is not growing; the West is gaining ower in Congress yearly, through the formation of new Congressional districts. When all these tast prairies of the richest land are filled up with the population they are capable of supporthig, the wealth and population will be so pre-ponderant here that the seat of government will necessarily gravitate to the point where it will be in harmony with and an exponent of the national heart. This is the Western idea, and it is worth our while in Washinston to prepare to meet it by making our city so cosy and agreeable as a place of residence and resort that members will be nawlling to leave it to seek quarters of doubtful healthfulness on the banks of the muddy Mississippi.

THAT MYSTERIOUS BOX !

Mr. Secretary Stanton, Before they had Grant on, Received a mysterious box Twas said to hold meney, Twas fastened so funny. With rivets, with bands, and with locus, And mighty legal scholars Said thousands of dollars Were held in that package so strong So in safe apartment Below War Department. They kept it for ever so long. But early Wednesday morning They thought, red tapa scorning Its contents to light they'd expese: With great expeciation, Oh! queer revelation! Jeff, Davis' feminine clothes! Now the ladies send petition To hold exhibition Of callco wrapper and all:

For clothes to the GREAT BROWN HALL The folks at the War Department were badly sold. Jeff.'s cost-off feminines may be exhibited as an object of national curiosity, but for national usefulness, durability economy, and beauty, the citizens of this great nation seek the masculine apparel which is to be had on such delightful terms only at the GREAT BROWN STONE HALL OF

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