

SPiRiT OF THE PRESS.

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

The United States Abroad.

General Grant has been advised, with all the rest of the advice he is receiving, to select the representatives of the army in Europe chiefly from the army, thereby to express and advertise the power of the Government. It is not at all strange to discover a good diplomatist under a military coat; but that is not the object avowed, so much as it is to cover the diplomatic character with the military. To follow such a rule from first choice is no particular evidence of a love for republicanism.

Mr. Adams distinguished himself and honored his country at St. James; but what is General Dix at St. Cloud? or Mr. Hale at Madrid? or Cassius Clay at St. Petersburg? or a Fogg and a Judd in other courts? Our Foreign Ministers are generally selected and confirmed by the Senate on the strength of the certificate of their particular devotion. Of the names that have been most commonly mentioned thus far for missions abroad under the new administration, few or none are associated with any striking qualifications for the services implied, while all are indiscriminately urged on the ground of value to the party now dominant. The reasons are too contemptible to be compared with the gift. If the influence of our Government is to be distinctly felt abroad, we must begin by sending able and stronger men to represent us. The United States ought to assert its own place at foreign courts as in all respects a first-class power; and to do that, it must assert itself through its best representatives. The old-time maxims of diplomacy are loosening their hold, and a modern spirit is fast governing national intercourse. It is not now the greater manipulating skill, but the better reason, that decides disputes and settles differences. A representative is therefore to be selected for his character and ability, and the weight that goes with these, more than to help adjust any small party balances.

There is a fine opening for the new President in this field. He must have the sagacity to see and the skill to improve it. At any rate, he will scarcely do worse in most respects than has been done. The Government occupies a double province, that of shaping a domestic and a foreign policy, and the two should be harmonized. If mere office-holding at home and office-holding abroad, is to be the end and aim of our politics, and the higher thought and will of the nation are to be compressed into the mean measures of their qualifications, then we shall everywhere become the sport of nations whose respect it should be ours to command. Small men debase high places by having the control of them; and if they are not really, as they are nominally, representative men, the country is the sufferer for their shortcomings. If it is not so easy all at once to reform and elevate the character of our leading holders of office at home, there is no great difficulty in putting the beam straight through the class which we send abroad. To notorious incompetents we need not add demagogues. Ignorance need not be reinforced with effrontery. Ill manners might be kept away from large deposits of representative authority. Our men at foreign courts would none the less carry with them the dignity of the republic, if they unclotted themselves of their alternate spread-eagles and selfishness.

Now is the time to turn a new corner, and take a fresh start in the matter of our representative character abroad. The power and dignity of the nation should be steadily upheld at every foreign court to which we send a public servant. It cannot be that ability and accomplishments are not to be found together, that we may avail ourselves of them in carrying on our foreign intercourse. If we are the great nation we are fond of believing and asserting, are there no great men left to bear us out in our creed? Have we fallen unfortunately upon greatness only to discover that the breed of our public men is a degeneracy? There is a general hope that the new President will set, in answering such questions, as to develop before us a grade of diploma agents that shall fitly represent the republic that so far leads the political thought of the world.

The Future of the Democratic Party.

A party so powerful in numbers is not seriously depressed by the result of the late election. It turns its eyes hopefully to the future and counts on a great triumph four years hence.

But to realize this expectation a great work must be done before the opening of the next Presidential campaign. Within the last four years the party has been engaged in non-battle, within the next four, besides adding still further to its strength, it must accomplish certain objects which are necessary to make its success in electing a President fruitful in results. If we had elected our candidates this time, it would have been a comparatively barren victory, like the election of a Democratic Governor in this State, and for the same reason. If we had elected a Democratic Legislature as well as Governor, we could have repealed the odious liquor law, could have emancipated the city from its thralldom to slavery, have reformed the administration of the courts, repealed the unjust discriminations made by the registry law, and have corrected the gerrymandering which has made it possible for the Republicans to carry the Legislature with a Democratic majority of thirty thousand in the aggregate vote of the State. As it is, the election of Mr. Hoffman merely gives us the check on bad legislation which belongs to the veto, but leaves us powerless to repeal the scandalous and oppressive laws against which the party has so long and so vainly protested. Had we elected Mr. Seymour President, we should have been in an equally helpless position in national affairs. The Congressional districts all over the country have been gerrymandered by the Republicans, as the Assembly districts have been in this State; and with an opposition Congress, a Democratic President could have rendered no service to the country except by the exercise of his veto. All the odious laws passed by the Rump would have stood the same as they will under General Grant.

In 1872 we do not wish to elect a President who will be a mere puppet in the hands of the control of Congress, or our victory will bring no solid advantages. But Congress was so constituted that its political complexion cannot be suddenly changed, the long terms of the Senators being the chief obstacle. This is the reason why a great work lies before the Democratic party previous to the opening of the next Presidential campaign. We have got to recover the control of the State Legislatures, by whom the Senators are elected, and

by whom the States will be redistricted for the choice of Congressmen after the census of 1870. The Democratic party cannot afford to rest on its oars for a single day. If we are to reap in harvest we must plough in seed-time. Four years hence, and even two years hence, it will be too late to revolutionize both branches of Congress for the beginning of a new Presidential term.

Such being the task, how shall we set about it? For the present, little can be done except by the Democratic press. A great deal depends upon the forecast and discretion of our Democratic editors. There are two systems on which party journals may be conducted—that of making converts from the opposition and that of repelling them. Either may be judicious, according to circumstances. When a party is in a majority and controls all public employments, it needs no recruits from the opposition; and that system of tactics is best which will most effectually maintain discipline and prevent desertions. When a party is thus strong, it can afford to be intolerant, and it matters little how rudely it may shock the prejudices of opponents, so long as it preserves the ascendancy over its adherents. But this system does not answer for a party that is in a minority. Such a party can succeed only by inducing some of those who act with the opposition to change sides. It is thus indispensable to make converts, which can be done only by such appeals as you can get moderate men to listen to.

Those who believe that the Democracy has a great future will be unwilling to see any Democratic paper managed as if it were trying to appropriate the assets of a bankrupt organization. It is not always necessary to the success of a newspaper that its party should be in a majority, since the minority, in almost any country, furnishes enough to enable a journal to live. If a paper merely aims to get these subscribers instead of to build up and extend the party, it will take no pains to make proselytes, any more than the administrator of a dead man's estate will aim to enlarge his business. It suffices for this selfish object that the party does not become extinct; it is not necessary that it should ever gain control of the Government. But they who have faith in the party, and know that it can give effect to its principles only by accessions from the other side, will regret and deprecate any management which repels and drives away those whom it is useful to win over from the opposition. The Democratic party needs more than a bare majority to regain control of the State Legislatures and Congressional districts. They have been gerrymandered by the Republicans; and it is necessary to control them within the ensuing two years if we are to have a Democratic Congress at the beginning of the administration which succeeds General Grant. The most important practical problem is, how to make converts enough to accomplish this object.

The Republicans bid fair to give us an excellent list at the ensuing session of Congress. They will probably pass a bill restricting naturalization to the Federal courts, and propose an amendment to the Constitution for transferring the regulation of the suffrage to the Federal Government. Nothing could be more opportune for the Democratic party than the presentation of so important an issue close upon the heels of the Presidential election. It will agitate the whole country; it is an issue on which there will be no shade of difference in the Democratic ranks; and, best of all, it is an issue which is certain to bring us hosts of recruits. All that portion of our naturalized citizens who have acted with the Republican party on other questions will unite with the Democracy on this, as the blow is aimed at the rights of citizens of foreign birth. A considerable part of those Republicans who, in late elections, have voted against negro suffrage in their own States will be persuaded to act with us on this question, if we do not needlessly shock their prejudices in other respects. In a change of party relations, it is the first step that costs; and we shall be fortunate in having an issue which will enable us to detach from the Republicans, before Grant's inauguration, a large number of those who voted for him.

The Democratic press needs to be very alert in watching the movements and seizing on the mistakes of the Republican party. Hundreds of thousands of honest men voted for Grant in the late election with great reluctance and many misgivings. This class of Republicans supply a hopeful recruiting ground for the Democratic party. Congress is pretty certain to furnish a new crop of financial absurdities this winter, and if we can get one or two new issues well started for next year's elections, we shall easily make great gains, and lay the foundation for signal success in recovering the State Legislatures and electing a new Congress. There is no reason to fear that staunch Democrats, who have stood the brunt of the last eight years' fighting, will desert the party now. On that side there is no danger, so that the great business of the Democratic press, for the next two years, is to make proselytes from the opposition. If any Democrats think the party is strong enough already, the World does not agree with them.

The Vultures' Feast.

The Forty-first Congress reassembles next Monday, and already we have abundant indications that this, though its short session, will be a busy one. There is much work that cannot be postponed; the resumption of specie payments, for example; but there is much more that will have to be done, unless the Treasury is to be swamped and the national honor tarnished. The Government is poor, and must for some years continue so. The abolition, last session, of three-fourths of the internal taxes has reduced the current income below the actual necessities of the Treasury. The remaining imposts could be fully collected, and the deficit still be solvent; but at least half the money that should be received weekly from the excise on liquors and tobacco is stolen by revenue officers, in collusion with certain manufacturers. We hope this enormous leak will be stopped soon after General Grant's inauguration as President; but nothing can be realized from this source till after this Congress shall have expired; and thus the Treasury must remain poor for a full year to come.

And yet the clever fellows who have no more mercy on us than if the national debt were a fiction, the greenbacks represented cash in hand instead of debt incurred, and the Treasury were bursting with superfluous gold. The Engineer Department wants ten or twelve millions for fortifications, while the Ordnance Bureau would like as much more wherever to arm them. Rivers and harbors hold up their dish-captious and empty as usual; and then come the overland railroads (whose name is legion), with their urgent demands that more and still more lands be conceded and bonds issued, until prudence stands aghast and bankruptcy stares us grimly in the face.

Now we believe in the railroads, and in kindred works generally. We hold that the country is not impoverished, but is really enriched by them—that even the Treasury receives therefrom more than it pays. Take the proposed Northern Pacific Railroad, and suppose that thirty millions in money and twenty millions of acres of public lands were granted to secure its completion within the

next ten years, we hold that our remaining public lands would be worth far more, whether to the Government or to the settlers, than the whole would be without the road, and that the thirty millions of dollars would be paid into the Treasury because of the new settlements and extra consumption of tax-paying products which that road would insure.

Having thus admitted the whole case set up for these great and beneficent undertakings, we most earnestly protest against the extension of Government aid to them at present, simply because such munificence is not yet in order. We must vindicate the right of the nation to be credited before we lend any more credit. One railroad to the Pacific is so far advanced that it must be put through forthwith; all other, and all kindred enterprises, must await the resumption of specie payments and the funding of our national debt at a lower rate of interest than six per cent. When, by a faithful collection of the Federal taxes and a vigorous retrenchment of the national expenditures, we shall have reduced our finances to order, created a surplus of five to ten millions per month to be applied to the reduction of our national debt, and made the market for Federal bonds so brisk and eager that a few millions more will be caught up with avidity, then we may think of entering upon the construction of national subsidies, of more Pacific Railroads and kindred works on this side of the Rocky Mountains.

Of course, it will be urged that issuing a few more bonds, to help this or that laudable enterprise, will not make much difference; but the plea is fallacious. We cannot help one new road without helping others—probably several others; and we could not issue even one new batch of bonds without weakening the national credit and putting off the day of resumption. We glory in enterprises; but it must not take precedence of honesty. We shall in time have at least three separate railroads to the Pacific, with many branches; and the Government will help construct them—but not very soon. We are not able to do it at present, and may not be for some years yet.

"Mr. Jerrold," asked a needy London Bohemian of the creator of Mrs. Candler, "have you confidence enough in me to lend me a guinea?" "Plenty of confidence, my dear fellow," replied Douglas, "but I am not a guinea." Uncle Sam is in that same predicament just now, and his legislators must realize it.

The Captivation of Reverdy Johnson to England.

From the N. Y. Herald. So far as at present appears, the mission of Reverdy Johnson to England has resulted in a captivation which we feel confident, the people of the United States can never endorse. It is according to the terms to which Mr. Johnson has agreed, there is to be no expression of opinion as to the crucial question of the whole controversy—whether the British Government was right or wrong in its recognition of the claims of the Southern Confederacy as a belligerent power. Mr. Johnson has weakly consented to reduce all to a simple, miserable question of dollars and cents. At the same time the London journals are full of complaints from British shipowners, who profess to be utterly dissatisfied with the Albatross. This, however, is but part of a bluff game, and it will not succeed in blinding the American public to its true interests in the case. England must, sooner or later, make up its mind as to whether it was right or wrong in its recognition of the belligerent claims of the (so-called) Southern Confederacy during our late civil war. If it insist upon having been in the right it must be prepared to learn, on the very next occasion we have to teach them the lesson, that we have the right to recognize the belligerent claims of foreign invaders, either of Canada or of Ireland; and that we are ready and not indisposed to exercise it.

The Treasury Fancies.

From the Cincinnati Gazette. Mr. McCulloch made the practice of leaving a large surplus deposited in banks at a time when he was borrowing money. We have several times referred to this unaccountable feature of his policy, and have argued that no such surplus was needed to legitimate the operations of the Treasury, and that it should be used to save interest. The Treasury funds so deposited went into the circulation, and thus kept up the inflation of the currency at a time when contraction was the ostensible policy of the Secretary, and when their retention in the Treasury would have been so much progress on the only road to specie payment.

Besides, there was the evil of favoritism, which is inseparable from the system of depositing the public money in banks. We have at various times argued against carrying so large a surplus, and against this method of neutralizing the indispensable contraction, and against the whole system of depositing in banks. But all violent changes are to be avoided. In this we differ radically with Mr. McCulloch, who seems to think that these shocks bring healthy action, and that a monetary crisis is a tonic. The order which he has just issued, that all internal revenue dues shall be deposited in the Sub-Treasuries, is a most untimely and violent way of doing a thing which, if properly done, is right.

The country is in a monetary crisis, whose causes we need not more than allude to. A large decline in produce has brought heavy losses upon dealers, and has greatly checked the deliveries by the producers. Thus the new crop fails to fetch the money into the channels of trade, and this is inert. Trade debts are not being paid, and traders are straining their credit to carry along. This decline in produce has been enhanced by Mr. McCulloch's operations to depress the price of gold, under the strange delusion that this raising of the price of the currency, and thus so much of the export price of produce, and thus adds to the general depression, and stimulates the export of the cheapened gold.

This unfavorable state of things was aggravated by a gigantic stock-gambling operation, which locked up some fifteen or twenty millions of money, so as to depress the price of stocks. This created a stringency which was felt in all monetary affairs and in every branch of trade. Mr. McCulloch has given out that he was resolved to relieve this stringency by releasing the three per cent. and the forty-five millions of contracted greenbacks; but, on the contrary, he appears to have continued to augment the pressure by selling gold and locking up greenbacks. Thus, the currency balance at the New York Sub-Treasury last Saturday, Nov. 27th, was \$89,956,612, being an increase in two weeks of \$7,783,111.

This seems a strange way to ease the money market. And with such a currency surplus in the Treasury, of which two-thirds might be spared to buy in some of the public securities, and thus return the currency to the circulation, the resolution to release forty-five millions of greenbacks which had been contracted in order to approach specie payment was still stranger. And now, on top of all this, we have this order to place the current receipts for revenue in the Sub-Treasuries, which cannot but intensify the monetary pressure.

A right system can be introduced by such a disturbance as will make it oppressive and

odious. All changes that will affect the volume of currency or of bank credits should be made with great caution and by a gradual process. The present is no time to spring this change upon the country, nor is it the way to do it. And unless the object be to withdraw currency from the channels of business for the sake of contracting the currency, the change from depositing the public money in banks to the holding of it in the sub-treasuries should be preceded by a reduction of the enormous surplus.

The Treasury does not need a currency surplus of even ten millions for a working balance for all its legitimate operations. Its great surplus has been carried for effects upon the money market, which have all turned out disastrous. The country has been made to pay a very large sum in interest on debt which it had the money to pay, it has had its Treasury gold sold at a sacrifice of many millions in premium, and it has been largely mulcted by the purchase and sale of its securities by the Treasury; all for illegitimate operations upon the money market and upon the values of property. The first and most imperative financial need is a restoration of the Treasury Department to its legitimate business.

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