THE DALLY EVENING TELEGRAPH-PHILADELPHIA, SATURDAY, DECEMBER 12, 1868.

Eventing Celegraph
 Yient to the South, despite digparity of popu
1ation, and to make the irist open expresesion test quastion the sigas tor the disraption of deesperate and retrograde minority to enchain but the protracted disonssion of the of rem
terme of reonstruetion and temporar uncerrainty in regard to tho fature position o
the Retel Stares, , Lavee p per nition ot the completeness of the overthrow of
the arrogant pretensions of the secessionits. Bat next to powero out of the Uninon the
longed for power within it and the restrio
 with haw, have sounded forverer the death- - kued
of the dibinotive $\&$ suthern ricisan politios. It has fallen, like ing Laufier
nezer
 the destinies of the entire pation. Hence yorth the South will exercise but a smal
share of the governing power. Whatever ma one final resalt of the Congressioual eflir Hos, her fature statesmen can never agsin
become the despots of the conutry. Thi
change possesses a deeper significanco to the Democrats of the Northern States than to other portion of the American people. The
have become so accustomed to uaquastioned submission to Sonthern dictation that the
scarcely yet realizy that policy and pradence as well as patriotism, impel them to recogniz
their emancipation from their ancient thral heir emacipare slower than the slaves in
dem. They arnang that they shoold work for themselveen,
learning and for the immediate beneflt of the commu
nities in which they live, instaa
of their old Southern mastera. The of their old Sonthern mastera. The
oommitted a fatal blunder in the Las
Presidential campaign by exposing their will Presidentual campaign
lingness to fight the battles of a lost canuse
and by affording new evidence of their con tinued dispoition to make the interests of the
loyal States subordinate to those of robelliou districts. They can seareely fail to gradally
learn the folly of reposing their hopes for ful ture triumph on an alliance with batlle traitors, and four years hence they will pro-
bably correct the flagrant error whioh contri-
buted so largely to their recent defeat. Thay

 rican people. He says that "our national
credit should be saredly observed," and ha follows np this declaration by proposing that
the principal of the national debt should be extinguished by the monegs psid for intarost, penditures, forgetting that he hinself sigued anl the appropriation bills passed binoo April,
alsob, notwithstanding his numerous vetoes of other lawe, and ignorivg the fact that th
appropriations were nearly all based upo estmates made ore wero in many instaposes
tion, which, however,
greatly reduced. He also stravgely sapplements his declaration against the large expen aitures of the Government by proposiog to purcbase more foreign terriory. In oue preest example is not caloulated to oheok the


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| In FOiNT OF FACT, the chenpest. |  |
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