

SPiRiT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALISTS OF THE EVENING TELEGRAPH.

Counting the Votes.

The electoral votes of the States of New York, New Jersey, Georgia, and Louisiana were stolen from Grant and Colfax...

suggestion, certainly quite plausible, has been made, that the assessors of internal revenue, by reason of their presumed intimate acquaintance with most of the topics on which information is to be collected, might very properly be charged with the work in their respective districts.

"Let Us Have Peace."

Before proceeding to comment on the disingenuousness of the counting of electoral votes, we will indicate our opinion of the legal questions, which have been rather confused and elucidated by the discussion in the House.

trust that Colfax will easily form a party in the Senate. This salivary, emulating demagogue has already assumed to speak for the new administration in a manner so forward and officious that it cannot be pleasing to Grant.

Mexico and the Foreign Powers.

Late European telegraphic news informs us that the "opposition" in the French Corps Legislatif demand a restoration of diplomatic relations with Mexico.

of doubts as to its title to Congressional representation. A State which may vote for the President must be in the Union; and, being in the Union, it has a right to representation in the Senate and the House.

The joint resolution by which Senator Edmunds hoped to escape the difficulty really amounted to nothing. There was not even ingenuously in the declaration that the Georgia vote should be counted if the result were not thereby affected, but excluded if the effect were otherwise.

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1000 MILES. OF THE UNION PACIFIC RAILROAD. ARE NOW COMPLETED.

As 500 miles of the Western portion of the line, beginning at Sacramento, are also done, but 267 MILES REMAIN.

To be finished to open the Grand Through Line to the Pacific. This opening will certainly take place early this season.

Besides a donation from the Government of 12,000 acres of land per mile, the Company is entitled to a subsidy in United States Bonds on its line as completed and accepted, at the average rate of about \$25,000 per mile.

These Bonds are a First Mortgage upon the entire road and all its equipments. THEY HAVE THIRTY YEARS TO RUN, AT SIX PER CENT, and both PRINCIPAL AND INTEREST PAYABLE IN GOLD.

Such securities are generally valuable in proportion to the length of time they have to run. The longest six per cent gold interest bonds of the United States (the '80s) will be due in 12 years, and they are worth 112.

If they had 30 years to run, they would stand at not less than 125. A perfectly safe First Mortgage Bond like the Union Pacific should approach this rate. The demand for European investment is already considerable, and on the completion of the work will doubtless carry the price to a large premium.

SECURITY OF THE BONDS. It needs no argument to show that a First Mortgage of \$25,000 per mile upon what for a long time must be the only railroad connecting the Atlantic and Pacific States is perfectly secure.

The entire amount of the mortgage will be about \$30,000,000, and the interest \$1,800,000 per annum in gold. The present currency cost of this interest is less than \$2,500,000 per annum, while the gross earnings of the year 1868 FROM WAY BUSINESS ONLY, ON AN AVERAGE OF LESS THAN 70 MILES OF ROAD IN OPERATION, WERE MORE THAN FIVE MILLION DOLLARS.

The details of which are as follows: From Passengers \$1,224,000; Freight 2,840,231.91; Express 5,433.50; Mail 138,000.00; Miscellaneous 91,854.27; Government Freight 1,077.77; Contractors' material 204,179.95; Total \$6,008,607.31.

This large amount is only an indication of the immense traffic that must go over the through line in a few months, when the great tide of Pacific coast travel and trade will begin. It is estimated that this business must make the earnings of the road from FIFTEEN TO TWENTY MILLIONS A YEAR.

As the supply of these Bonds will soon cease, parties who desire to invest in them will find it for their interest to do so at once. The price for the present is par and accrued interest from Jan. 1, in currency. Subscriptions will be received in Philadelphia by WM. PAINTER & CO., No. 36 S. THIRD Street, And in New York AT THE COMPANY'S OFFICE, No. 20 NASSAU Street, AND BY J. J. CISCO & SON, BANKERS, No. 59 WALL Street.

And by the Company's advertised Agents throughout the United States. Bonds sent free, but parties subscribing through local agents will look to them for their safe delivery.

A NEW PAMPHLET AND MAP WAS ISSUED OCTOBER 1, containing a report of the progress of the work to that date, and a more complete statement in relation to the value of the bonds than can be given in an advertisement, which will be sent free on application at the Company's office, or to any of the advertised agents.

JOHN J. CISCO, TREASURER, Jan. 20, 1869. NEW YORK. 121 NASSAU.

BRANDY, WHISKY, WINE, ETC. CARSTAIRS & McCALL, Nos. 126 WALNUT and 21 GRANITE Sts.

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Georgia and Louisiana were carried by violence and intimidation, as New York and New Jersey were by forgery and fraud.

The blacks of entire Congressional districts were kept away from the polls or compelled to vote for those who would deprive them of the elective franchise by threats that they should be killed if they attempted to vote for Grant and Colfax.

But Grant and Colfax were nevertheless elected by more than two-thirds of the electoral votes. Every State but Kentucky, Maryland, and Delaware went really for them.

Concerning the Census. A special committee has been appointed to present to the House a plan for taking the next United States census.

The language of the Constitution is, that the certificates shall be opened "in the presence of the Senate and House of Representatives;" that is, of the two branches of Congress separately organized.

What, then, is the significance of this tumultuous and most scandalous squabble? It proves the existence of a dissatisfied, inflammatory state of feeling, which is ready to take fire on the slightest provocation.

Two things we want—a system of schedules that shall be plain enough to avoid bewildering the census-takers or the people, and so arranged that their results may admit of the most thorough classification; and, second, a system that, while satisfying these conditions, shall allow comparisons not only with the data furnished in our own previous census reports, but with the statistics collected by other nations.

The effects of the war on population, on industry, on education, morals, distribution of land and the like, will be the subjects concerning which the revelations of the next census will be most anxiously awaited.

When and by whom the census shall be taken is a matter of scarcely less concern. A

the President of the Senate is an officer in whom the Constitution vests the power of opening the certificates of the electoral votes "in the presence of the Senate and House of Representatives;" and the votes shall be counted.

"Congress shall have power to make all laws which shall be necessary and proper for carrying into execution the foregoing powers, and all other powers vested by this Constitution in the Government of the United States, or in any department or officer thereof."

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The concurrent resolutions, in this case, were never presented to the President; they had none of the vigor and binding force of a law. They rested for such authority as they had on the power of each house to make rules to govern its own proceedings, and were binding on neither house any longer than it chose to adhere to them.

Butler's point that the Speaker had no authority to direct the Sergeant-at-Arms to arrest a member of "the joint convention" was equally untenable. No such thing as a "joint convention" for counting the Electoral votes is known to the Constitution or the laws.

The Constituent Cortes of Spain met Thursday for organization, and the eyes of every European Cabinet are anxiously watching the result of their deliberations. The two important questions to be decided are—first, what shall be the form of government to replace the banished rule of the Bourbons; and, second, to whom shall be confided the executive power of that government.

This body comprises in reality three political elements, neither of which holds a majority of the Cabinet. General Serrano represents the old liberal union party which so long endeavored to modify by peaceful means the policy of the ex-Queen, and carries great weight for his announced preference for a monarchy.

The position conceded to Georgia in the counting of the electoral vote for President has never belonged to the Republican party; and by withholding his confidence from the radical Senators, he has excited so much dis-

trust that Colfax will easily form a party in the Senate. This salivary, emulating demagogue has already assumed to speak for the new administration in a manner so forward and officious that it cannot be pleasing to Grant.

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of doubts as to its title to Congressional representation. A State which may vote for the President must be in the Union; and, being in the Union, it has a right to representation in the Senate and the House.

The joint resolution by which Senator Edmunds hoped to escape the difficulty really amounted to nothing. There was not even ingenuously in the declaration that the Georgia vote should be counted if the result were not thereby affected, but excluded if the effect were otherwise.

The acceptance of the vote is an unconditional recognition of the power to vote. No special pleading based upon the Edmunds joint resolution or on any other ground can in all modify the essential fact. The joint action of the two houses in receiving the vote admits of no appeal.

The result is especially noteworthy, because directly occasioned by the Senate, which has thus far refused admission to the Georgia Senators. Had General Butler's objection prevailed, we should have said that exclusion from the Electoral College in this case implied exclusion from the Union.

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