#### SPIRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS-COMPILED EVERY DAY FOR THE EVANING TELEGRAPH.

THE OXFORD AND HARVARD RACE.

From the N. Y. Times. A cable despatch has told us that the match between the two champion amateur boatolubs of England and America is really made and as it so happens that these champion amateurs represent two illustrious colleges, the race itself will excite an interest far greater than could any possible struggle of profes-

sional oarsmen. The Harvard challenge has three times been sent within two years in different forms; and as Oxford was unwilling to make a match involving the two different styles of rowing, point after point was conceded, until now the race has been arranged wholly on the Oxford plan. Undoubtedly, at the start, no such race was contemplated by our carsmen. Harvard has about 500 under-graduates to choose a crew from, Oxford and Cambridge each from 2000 to 2500, and the latter average two or three years older. What the Harvard Club originally proposed was to test their plan of steering without coxswains against the Oxford plan of pulling with coxswains. They therefore desired that each crew should pull the race in its own way, and on its own system; but at lost they yielded everything. It is generally believed that, under the present conditions, Harvard has almost no chance to win, more especially as its new crew have never till now rowed together at all, while the "Oxford four" have pulled together in races for years; but that our American college will do itself credit, in spite of all odds, is beyond question; and in conquering it Oxford will have no trivial task.

In any case, the sympathies of our country-men will go with Harvard, and even the many crews they have so often successfully met in friendly rivalry, believing them to be worthy representatives of American non-professional carsmanship, will send good wishes with them. A single exception, however, is the Tribune's London correspondent, who appears to carry juvenile grudges into maturer life, and who characteristically tries to counteract the praise the London papers have given to the Harvard proposal to row their English cousins in their own waters and on their own terms. "The victory of our Harvard friends," he writes, "should they win it, will be considerably less splendid than a victory by a crew of eight; but their chance of winning in a four is beyond question greater-a good eight is the culmination of all the science and art there is in rowing." And again:—"The victory would not be accepted as decisive," for "the university which has the best eight has necessarily the best four. Harvard must, therefore, be prepared to find the contest they propose considered as an incomplete trial of strength."

This desire to deny laurels not yet won, and laurels contended for under such hopeless pdds, is sharply rebuked by our contempora-ries. The *Herald* pertinently asks why a "good eight" is the "culmination of rowing" more than a good "six." The American colleges pull six oars, and yet Harvard consented fast year (having a more practised crew than the present) to row Oxford in an eight-oared The World adds that Oxford and Cambridge have "four or five times as many undergraduates to choose their oarsmen from' as Harvard. Even Bell's Life thinks it rather hard that Harvard, unused to such local difficulties and obstructions, should have to row 2he Putney course; but the Tribune correspondent remarks that "Harvard is clearly right about that." However, this genial and generons writer need not worry—there is little doubt that Harvard will be beaten in the unequal contest. However, if, with a crew thought thus far to be less perfect than those of two years preceding, Harvard makes a good show against the first team of four that Oxford ever turned out, on their waters and on their terms, perhaps a return visit another year may give a better fortune to the gallant adventurers.

A CHECK TO PRUSSIA.

From the N. Y. Herald, Many have been the reports circulated by the European press in reference to the magnitude of the warlike preparations at present being carried out by Prussia, or virtually by Count Bismark. Hundreds of men are employed in removing trees around the fortifications and preparing everything for a case of emergency. Moreover, the King of Prussia is to go on a tour of inspection to the northern seaports about the middle of the present month, from whence he will probably visit the fortified towns along the Rhine. All these precautions cannot have escaped the watchful eyes of interested neighbors, especially after the publication of Count Bismark's ideas respecting the future form to be adopted by the map of Europe. The city of Mayence is a strong point, and lately has been particularly favored with the Premier's attention; in fact, from reports current we are led to presume that it is at pre-sent occupied on a scale equal to that of a war footing by Prussian soldiers, and the consequence is that France and Austria are determined to find out what this means. Basing their demand upon the cession of the principality of Hesse to the North German Confederation, they ask by what right Prussia occupies the fortress of Mayence. Should this question be enforced, we may anticipate that stronger arguments than diplomacy will be brought forward by Bismark, which may tend to kindle the firebrand of war now evidently pending in Europe. Such is the dread of an early struggle that merchants in Enrope refuse to close forward contracts for the purchase and delivery of goods, which must necessarily be very detrimental to the general interests, causing a prejudicial effect both to the laboring classes and to the capitalists. Count Bismark has proved himself an able statesman, and has doubtless given the matter due consideration before entering upon his programme; but in his endeavors to aggrandize his fatherland he must not forget the difference existing between the kingdom of Prussia and the North German Confederation.

THE TREASURY-WHERE AWAY?

From the N. Y. Tribune.

The dubious announcement that Mr. Boutwell hesitates to enter upon a clear, definite policy of employing the Government's surplus to reduce its liabilities and its annual burden of interest is received with exultation by all those who wish to put up the premium on gold and postpone to the utmost the return to specie payments. They hall it as an evidence that the Secretary is weak and vacillating, and that he can be bullied and backed down whenever they shall deem it advisable to make the necessary effort.

We firmly believe them mistaken. Mr. Boutwell is yet new to the grave responsi-bilities of his office, and may possibly evince the trepidation of a novice; but he will soon realize that he has to choose between going afooter on horseback, and that, if he shrinks from riding, he will assuredly be ridden. He must give the law to the gold-gamblers and stock manipulators or allow them to dictate to him; and he will find the former by much the more honorable and useful relation. It may

seem difficult at the outset; but Salmon P. Chase in the Treasury did not hesitate to face that difficulty, and it is every way better that Mr. Boutwell should not.

Are we to march straight on to national solvency and a reduction of the interest on our national debt? This is the practical question. Mr. Boutwell has a bounteous revenue, and a larger surplus than any Finance Minister of au indebted government ever carried from year to year as has here been done. Our war debt was, for the most part, wisely, and with states manlike foresight, so funded that, though the Government need not pay it till it had run twenty years, it might pay it after five years. The purpose was avowed and palpable-to enable the Treasury, after peace, to fund at a lower rate of interest. Yet the five years have expired on many millions of the debt, and we are still paying six per cent. thereon. It is a shame that we do it—a confession of impotence and deteat. A great, honest, unselfish financier in the Treasury, unless thwarted by Congress, should have so managed that every one of these Five-twenties, the moment the five years elapsed, would have been converted into a five per cent. running ten years, or a four per cent. running forty or fifty years. We think Mr. McCulloch is a good deal richer and the country far poorer than if this had been accomplished.

Mr. Boutwell can so manage the national finances that capitalists shall be soliciting as a favor that we sell them short five per cents. or long fours at par, and allow them to convert their five-twenties into a four per cent. consol or a short five, rather than compel them to take the gold for thir bonds, on which the five years' option has matured or is ma-turing. To do this, he has but to make gold plenty and bonds scarce. The means are in his hands; has he the ability and the nerve to use them steadily, firmly, persistently? We believe he has; and in that faith trust that he will make few proclamations of his doubts or his purposes, but ACT.

THE SKELETON AT THE FRAST.

From the N. Y. World, The Egyptians used to parade a skeleton at their feasts, possibly as a hint of what every guest would come to when the meat was gone, and certainly as reminder that the gayest, most hilarious hours have their drawbacks. In like manner, it may be permitted to at least one paper-while the whole country is jubilant over the completion of that truly national work, the Pacific Railroad—to tone down the general enthusiasm by showing that, great as this enterprise is, it is by no means the "big thing" it is made appear on paper, and that serious obstacles interpose to prevent that success which sanguine people look for at the very opening of the road. Those who expect to see the silks and teas of China and Japan and the mineral wealth of the Pacific slope coming by this highway in untold quantities this summer, and the coal of Pennsylvania and the cotton fabrics of Rhode Island going to the far West by the same means, will be sadly mistaken. There is great danger of our over-estimating the freight traffic to be done by this road, and for the following reasons: -At the start, we concede all honesty in the expenditures for and the equipment of the road. No doubt, the projectors, builders, and directors have done all they promised, perhaps all they proposed. But the construction of the road has been hasty and necessarily flimay, and it has but one track. For hundreds of miles this single track runs through a wilderness, which would be a howling one if there were anything to howl at, and the rails are laid over the otherwise trackless waste, where the first rude settlements are yet to be established before the Poet-Laureate of the West can sing:-

"There the red Indian once took his delight, There fit and bled;

Now the inhabitants is mostly white, With nary red." Consequently, it does not need even a railroad man to see that such a road through such a region will waste an enormous proportion of its power in running itself. Double track roads in civilized and settled sectionsand all railroads which pretend to do a paying business are doubled-tracked-have wood, water, machine shops, locomotive stations, and general material to refit at proper intervals along the route, and, in common phrase, "everything is handy," meaning literally at hand. But this road, running through the wilderness and over wastes, must expend a great deal of its power in conveying men and materials for repairs from one point to another, in some places even in carrying wood and water, and hence will be unable to utilize itself to any great extent for other purposes. If we should reckon the power of a double-track road in a favorable locality at 80 parts out of 100, the power in proportion of this single-track road across the continent would not be more than 5 or 6 parts out of 100. The rest would be wasted on itself in carrying men and materials for its own repairs, and wood and water for its own consumption. So that we need not look at the present-certainly not till twe tracks are laid, and they in the most substantial manner-for the wealth of India and China and the riches of the West to be brought over the track now laid. Two tracks are necessary to make the road efficient for freight traffic. Even then the rates of freight will necessarily be so high that we can expect only the transport by this route of bullion and costly articles for which there may be a pressing demand, while for many years to come, perhaps till several roads cross the country to the Pacific, the bulk of these things, as now, will come by sea. That there will be a lively passenger trade over the new track, especially during the coming summer, and in spite of the high fares, there is no doub. Curiosity and the spirit of speculation will draw many men from the East to the far West by this road. But the first snow will check even this tide of travel. which will then be attended by many discomforts and much danger; and the amount of freight brought or carried over the entire length of the line for the few coming months will be quite inconsiderable. We do not write these words to disparage the great work, which was so well begun and has been so suc-cessfully concluded, nor to dishearten those who have full faith that the road needed but to be opened to fulfil at once all that they hoped or dreamed. But it is well enough to state the actual situation pretty much as it really is, and to anticipate the howls of disappointment which some of the most sanguine believers in this scheme will be sure to

AN ILLUMINATION FOR THE "SUN,"

set up next November.

AN ILLUMINATION FOR THE "SUN."

From the X. Y. World.

In his published telegram to the President, Mr. Train calls upen the Executive to stop aid from going to the Cubans, because the Fealan invasion of Canada was st pped. The two cases are not parallel. If there were no insurrection in Cuba, and if the steamers with soldiers and materials of war were sailing directly for that island to begin one, the Executive would be bound to interfere just as it did in the case of the Fenians. On the other hand, if there had been in Canada in 1866 a powerful revolt against the British Government, and if our authorities had stopped a steamer's load of passengers, with arms and ammunition, starting say for the French islands in the Gulf of St. Lawrence, they would have done what Mr. Train asks to have done in the present instance.

Sent instance.

Certainly, if we allow Spencer rifles and metallic cartridges to be shipped for Havana to be used in killing the patriots of Cuba, we must also allow people going to the British and Danish colonies in the West Indies to leave peacefully, and to take rifles and cartridges also if they desire to do so. To stop

them would be a stretch of power, and as act of officious sympathy with Spain which would deserve the sternest condemnation of the American people.

must illuminate the Sun ! There is no sympathy in the United States for the Spanish government of Cuba, and no likelihood of any. An admirer of General Dulce would be a difficult person to find among the citizens of this country. It is therefore easy and safe, so far as popular approval goes, to denounce Spanish rule in

The Cuban insurgents need arms and men. There is no legal obstacle against their purchasing as much of the former in this market as they can pay for, and even more, provided they can get credit. Our manufactories and warehouses are wide open to them. And no Federal officer has a right to prevent the shipment of these arms, or stop their departure, unless, by combination with persons or things, they rise to the consequence of "a military expedition or enterprise." Collector Grinnell cannot refuse the clearance of a vessel for Cuba merely because she has arms on board. He can only detain a vessel manifestly built for war purposes, laden principally with arms or munitions of war, when he is satisfied she is to be employed against a friendly power.

There is no law either to prevent as many men as see fit from leaving this country voluntarily, unhired, unengaged, and unenlisted on our soil, to fight against Spain or any other foreign country. During our own war, the Government tried to stop citizens from going away to avoid the draft. But now, anybody can expatriate himself who chooses so to do, and carry a gun, a sword, a dagger, or a 300-pounder with him. There is no possible municipal or international difficulty in Mr. Dana mounting his velocipede to-morrow and, with a first-class Parrott gun in his coattail pocket, skimming across the waters to the aid of General Cespedes or General Dulce. It is not a crime for Mr. Dana to leave this country with intent to enlist in a foreign military service, nor to transport persons out of the port of New York on his velocipede, with their consent, who have an intention of so enlisting. It is a crime, however, to hire or enlist persons, or to be hired or enlisted, in the United States to go abroad with a purpose to serve foreigners in war.

The fact of insurrection or no insurrection does not change the law or the obligations of neutral powers. Nor is an illegal enterprise or expedition, starting in fraud or violation of neutral laws, made legal by sailing for an intermediate port like St. Thomas. Train is perfectly correct in saying that what it was criminal for the Fenisus to do in respect to Canada, it is equally criminal for the Cuban insurgents in New York to do in respect to Spain.

But while it is quite legal for citizens to depart from the United States under the restrictions we have laid down, either singly or m numbers, organized or unorganized, for military aid of the insurrection, they must remember that they thereupon cease to be entitled to the projection of the Government they leave behind if caught by General Dulce as combatants. And it is of just this that General Grant ought to admonish all persons. If a hundred young men from this city leave to-morrow, in a legal manner, for Cuba, and are captured on the island while assisting the rebellion, by the Spanish forces, does Grant intend to in'ervene and save them from the cruelties of war? If he does not, then he should say so by proclamation.

OUR BILL AGAINST ENGLAND-THE WAY TO SETTLE IT.

From the N. Y. Sun. There are indications in various quarters that Great Britain is sounding public opinion on the subject of settling the Alabama claims by ceding to the United States some portion of her North American territory. The visit of Mr. Thornton, her Ambassador at Washington, to the Canadas; the significant utterances of some of the provincial journals concerning the growing desire of portions of their inhabitants for annexation to the American Union; and the undisguised anxiety of the Gladstone Ministry not only to avoid a rupture with us, but even to stand well with the great republic, all indicate the steady, though doubtless slow, drift of the tide toward this peaceful

solution of our international difficulties. Time was when England carried herself with an arrogant and insulting air toward this country. All that has disappeared. Her dismal failure as a military power in the Cri-mean war, and the gigantic force we exhibited in our late conflict, have brought her statesmen to a very serious and salutary frame of mind respecting the inevitable result of an attempt on our part to conquer the Canadian Dominion. The prompt and almost defiant rejection of the Johnson-Stanley treaty has taught England that we are in no mood to be trifled with. She knows that there is no nation on earth with whom the masses of our people, both at the North and at the South would so heartily go to war as with that double dealing Government which, during the Rebellion, deeply offended the North by promising to do nothing while it did so much, and keenly disappointed the South by the promise to do much while in fact it did so little. In a war, therefore, for a redress of grievances, the North would delight to punish England for her hypocrisy, while the South would be eager to scathe her for her treachery.

English statesmen are well aware that we should not fight our main battle on the sea, where her equality with us, possibly her superiority over us, would be of avail to her, but on the land, and right at our own doors, where our superiority both of resources and of position would tell against her with tremendons odds. Of course we should not wholly neglect the element where Farragut, Porter, and their compeers won laurels; though our iron clads would be chiefly employed in aiding land batteries in defending our harbors and coasts, while swift privateers would be chasing British merchantmen in whatever sea they dared to unfurl the Union Jack. The great contest, however, would be waged in the provinces lying north of the St. Lawrence and east of the St. Croix. In three months after the commencement of hostilities, three armies, each numbering at least a hundred thousand mer, would invade Canada West and Canada East, and New Brunswick, against neither of which could England bring half so heavy a force in double the time. In a word, we should overrun the British provinces, and hold every strategic point there, ere the close of the first summer's campaign. And in such a contest, how our American citizens of Hibernian de scent, and especially the Fenians, would strike at once for the star-spangled banner and the green flag! These classes alone would be almost sufficient to fill up armies which would be led to victory by some of the bravest officers who fought in our civil war.

So obvious is this that Eugland will never drive us to arms to vindicate our rights and punish her wrongs. The people of the United States do not clamor for fighting, nor ask even for an apology according to the sentimental suggestion of Senator Sumner. They simply want their pay. We would take it in cash, but the British Chancellor of the Exchequer can hardly make the two ends of the year meet, and has no money to spare. With plenty of territory lying at our doors, which she holds by a frail tenure, Eugland had bet-

ter voluntarily cede to us enough to liquidate our demands, lest we levy upon it with the strong hand. If she will do this, we will mag. napimously receipt our bill.

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IN THE ORPHANS' COURT FOR THE CITY
AND COUNTY OF PHILADELPHIA.

Estate of VICTOR SEGONNE, decoased.

The Auditor appointed by the Court to andit, settle, and adjust the first account of CHARLES LANDOUZEY, Administrator of Victor Segonne, filed by MARIE LANDOUZEY, Executrix, deceased, will meet the parties interested, for the purpose of his appointment, on TUES.
DAY, May 11, 1899, at 4 o'clock P. M., at the office of HENRY E. WALLACE, Esq., No. 128 South SIXTH Street, in the city of Philadelphia.

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N THE ORPHANS' COURT FOR THE CITY

AND COUNTY OF PHILADELPHIA.

Estate of GEORGE B. REESE, deceased.

The Auditor appointed by the Court to audit, settle and adjust the second account of JACOB R. REESE, and SOLOMON SHEPHARD, administrators of GEORGE B. REESE, deceased, and to make distribution of the balance in the hands of the accountant, will meet the parties interested for the purpose of his appointment, on WEDNESDAY, the 19th day of May, A. D. 1859, at 11 o'clock, A. M., at the office of GEORGE M. CONARROE, Psq., No. 131 S. FIFTH street, in the city of Philadelphia.

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The Company have provided in their new Building and Vaults absolute security against loss by FIRE, BUR GLARY, or ACCIDENT, and

RECEIVE SECURITIES AND VALUABLES ON DE POSIT UNDER GUARANTEE. Upon the following rates, for one year or less period :-

These latter, when deposited in Tin Boxes, are charged according to bulk, upon a basis of 1% feet cubic capacity, Coupens and Interest will be collected when desired, and

The Company offer for RENT, the lesses exclusively holding the key, Safes inside its Burglar-proof Vaults, at rates varying from \$30 to \$75 each per annum, according to size.

Deposits of Money received, on which interest will be allowed; 3 per cent, on Call Deposits, psyable by Check at sight, and 4 per cent. on Time Deposits, payable on ten days' notice. Letters of credit furnished, available for travelling pur-sees in all parts of Europe.

This Company is also authorized to act as Executors, Administrators, and Guardians, to receive and execute Trusts of every description from the Courts, corporations

Secretary and Treasurer. 4 6 tuths4p2m ICE OREAM AND WATER ICE.

ICE CREAM AND WATER ICES. THE PUREST AND BEST IN THE WORLD.

This celebrated Brick Ice Cream and Water Ice can be carried in a paper to any part of the city, as you could candy. Fifteen or twenty different kinds or them are keep constantly on hand, and ONE HUNDRED DIFFERENT FLAVORS can be made to order for these who desire to have something never before seen in the United States, and superfor to any Ice Cream made in Europe.

Frinchal Depot No. ISA WALNUT Sireet.
Branch Store—No. 1020 SPRING GARDEN Street.

5 15

SUCCESSORS TO

AT OLOSEST MARKET RATES.

in New York and and Philadelphia Stock Boards, etc. 2 11 3m

STERLING & WILDMAN,

Danville, Mazleton, and Wilkes-

Dated 1867, due in 1887. Interest Seven Per Cent., payable haif yearly, on the first of April and flist of October, clear of State and United States taxes. At present these bonds are offered at the low price of 80

exchange at market rates.

Dealers in Stocks, Bonds, Loans, Gold, etc. 5.71m UNION AND CENTRAL PACIFIC RAILROAD BONDS

NO. 36 SOUTH THIRD STREET. PHILADELPHIA.

STOCKS, BONDS, Etc., bought and sold on commission only at either city. 1 26\$

BANKERS, STOCK AND EXCHANGE BROKERS. No. 121 S. THIRD St., PHILADELPHIA.

ELLIOTT & DUNN

HAVING REMOVED TO THEIR NEW BUILDING. No. 109 S. THIRD Street,

NEGOTIATE LOANS, giving special attention to MER-

THE SAFE DEPOSIT COMPANY

ON THURSDAY, APRIL 8, 1869.

CAPITAL, \$500,000, FULL PAID.

Upon the following rates, for one year or less period:
Government and all other Coupon Securities, or those transferrable by delivery.
Government and all other Securities, registered and all other Securities, registered and pogotiable only by endomental.
Gold Coin or Bullion.
Silver Coin or Bullion.
Silver Gold Plate, under seal, on owner's estimate of value, and rate subject to adjustment for bulk.
Jowelry, Diamonds, etc.

250 1000

Deeds, Mortgages, and Valuable Papers generally, when of no fixed value, \$1 a year each, or according to bulk.

remitted to the owners, for one per cent.

N. B. BROWNE, President. ROBERT PATTERSON.

THE NEAPOLITAN