Editorial Opinions of the Leading Journals Upon Current Topics—Campiled Every Day for the Evening Telegraph.

SECRETARY BOUTWELL IN NEW YORK

From the N. Y. World.

Mr. Boutwell's visit to this city would have been one of the most sensible things he has done, if he had not come with an empty head, and made his stay so short. If he had a fertile, inventive mind, he would have visited this city, after his respite from official cares, with a fresh and tolerably matured policy on the chief questions pertaining to his department, and would have thought it a great advantage to submit his views to the consideration and criticism of the sagacious, practical men who daily breathe the atmos phere of commerce in its principal seat on this continent. Previous to his vacation, time enough had elapsed since his induction into office for a thorough acquaintance with the daily routine and ordinary workings of his department, and with the merits and demerits of the system he inherited from his prede-He had also had time enough to cessors. look into the financial systems of the leading commercial and debt-burdened countries, and to have formed a judgment of their excellences and defects. He had the materials needed for an intelligent survey of the situation; and the leisure of his vacation was opportune for the solution of the problems with which his official situation requires him to grapple. If he is to present a definite, comprekensive policy to Congress in his annual report, which he must begin to write within the ensuing two months, his vacation has given him the best opportunity he can have for giving that policy substance and shape. If he is floundering in the dark now, if he is groping after a policy now, he will sail his ship without rudder, compass, or chart during his whole financial administration. He will either announce a policy on the meeting of Congress in December, or his management of the Treasury will be a succession of makeshifts, and his department will drift at the mercy of circumstances.

It would be absurd for him to come to New York to get ideas; but the criticism of our leading merchants and bankers would be an invaluable aid in testing the soundness of such ideas as he had formed by his independent reflections. It is quite out of the beat of men engaged in the active pursuits of commerce to devise a financial policy for a nation; but their keen sense and practised perception are well fitted to detect the flaws, or judge of the soundness, of a policy which had been thought out by a fruitful mind. do not expect the great body of skilled engineers and machinists to be inventors; but they are admirably qualified to judge a new invention and estimate its value and practical working. The suggestions made to Mr. Boutwell on Thursday by the bankers, sugar refiners, and the rest, were of the most trivial character, relating to the mere details and frippery of administration, touching only the bark and never penetrating near the core of any subject which they broached. But if the Secretary had made a speech at the dinner Thursday evening, and had put forth any great, or even any new and valuable ideas, he would have set the faculties of all the able men of the city at work, and might have spent a week here very profitably in listening to the criticisms and answering the objections of practical men in every walk of He would then have gone to Washington with a new stock of materials for maturing and perfecting the system which he ought to lay before Congress for its sanc-If the Secretary of the Treasury does not devise a policy, it is not likely that Congress will; for the great body of the members are better qualified for emendatory criticism than original thought, and there is no member of either house on whom it is specially incumbent, as it is on the Secretary of the

Treasury, to master that class of subjects.

We have had no inventiveness in the Trea-

sury Department since Mr. Chase was at the

head of it; we are pursuing a system which has become inapplicable by a change of circumstances. Whatever may be thought of the merits of Mr. Chase's policy, it cannot be disputed that he had a policy; nor that it was formed early and carried the country success fully through the colossal expenditures of the war. There has not been a new idea in the Treasury Department since he left it, nor does there seem likely to be under the administration of a barren, mediocre man like Mr. Boutwell. Mr. Chase, in spite of defects, exhibited a certain largeness of conception to the like of which present Secretary can never expand his small, commonplace mind. In Mr. Chase's time, the Government was compelled to raise enormous sums by loans or fail in the war; and that officer had a quick insight into the problem that was set him. The chief thing was to find a sale for the prodigious amount of bonds with which the Government was flooding and glutting the market. He, therefore, undertook to enlarge the market by creating new demands for public securities. Objectionable as his policy doubtless was in some respects, it was adapted to this object. The new banking system had at least the merit of promoting the funding of the greenbacks by causing a demand for Government bonds which would not otherwise have existed. The revolution in the banking system of the country by which all the banks were required to secure their circulation by a deposit of bonds, enlarged the market and operated as a relief to the glut. The new banking system may not be a good one for supplying the country with a permanent currency; but it was certainly adapted to its immediate purpose of enlarging the market for bonds and tiding the Government over the embarrassments caused by the compulsory strain on its credit. At any rate, Mr. Chase had a well-marked policy, one easily and clearly understood, which served its temporary objects and prevented a collapse of the public credit when a collapse would have been fatal. His uninventive successors have kept the sails set in a calm as he set them to save the ship in a tempest, as if a total change of circumstances required no change of policy. Mr. McCulloch merely went on funding the debt—a task that was comparatively easy after the close of the war, when the limit of indebtedness had been reached, and capitalists were relieved of unpertainty as to whether indefinite issues of bonds might not so inundate the market as to render them all worthless. As soon as the war closed, foreigners thought it safe to buy, and a steady stream of bonds has since flowed to Europe. Mr. McCulloch's only suggestion -that of preparing for specie payments by reducing the volume of the currency-was too obvious to gain him any credit for originality, and too ill-timed to meet with success. So we have gone on till the fifth year after the close of the war in servile parsuance of a policy devised by Mr. Chase near its begin-

ning, and adapted to temperate that have long since passed away.

last three years that the country needs a new | on the part of the United States will only financial policy suited to the altered condition | complicate the question and lead to more of affairs. The numberless crude projects | bloodshed and devastation on the island. that have been hatched in Congress, and stifled, bear witness to the dissatisfaction of the country and to the incompetency of Congress to solve the problem. Its solution is not the appropriate function of Congress, but of the head of the Treasury Department, if the department had a competent head. In-England, the initiative is always taken in such matters by the proposer of the budget; the speeches of the Chancellor of the Exchequer answering, in most respects, to the reports of our Secretary of the Treasury. In this country, great financial exigencies have occurred but seldom, but the way through them has always been piloted by the head of the Treasury Department. At the beginning of the Government the policy was Hamilton's; at the beginning of the war it was Chase's; and we are not likely to have a sagacious policy now until we get a man of brains and boldness for Secretary of the Treasury. Neither Mr. Boutwell nor anybody else is any wiser for his visit to this city. There is no reason to suppose that he knows himself what he will recommend to Congress in his annual report.

CUBA-THE TIME FOR ACTION BY THE ADMINISTRATION.

From the N. Y. Herald.

Our European telegraphic news gives us a repetition of the old story of another triparite arrangement or coalition of the powers of Europe to secure the possession of Cuba to This time, it is said that England. France, and Austria have taken some action against the policy and views of the United States with regard to Cuba, and that in reply to a circular sent by Spain to the different nations, relative to the communication of the American Minister at Madrid, these great powers have answered favorably to rights of Spain." It has been said even that they will form a coalition for sustaining Spain in "her rights." All this comes, too, at the time when General Prim has been having interviews with the Emperor Napoleon. Then, as a supplement to this news, and in a certain way to give color of truth to it, we are informed by a Madrid journal that General Prim had sent from Paris a telegraphic despatch to the Spanish Government declaring that ke would not hesitate at any sacrifice to subdue the insurrection in Cuba. Then, again, a portion of this news has been con-

Now, the question arises, what do all these reports and this agitation signify or portend? Simply this, that the Cuban question has assumed an important character in Europe as well as in America, that Spain is troubled about it and looking round for support, and that it is fast culminating to a solution. It is the natural fermentation of ideas and interests on the subject on the eve of a crisis. Some of these reports, doubtless, are canards, or are manufactured from prejudice to the United States or for political purposes. Still there is at the bottom evident hostility to the mediation of the United States in Cuban affairs and to the proposed purchase of the independence of Cuba through our Government. But this talk about a tripartite coalition is nonsense. Neither France nor England, and, least of all, Austria, will go into any such Quixotic enterprise. Whatever the feeling or wishes of the Emperor Napoleon and the British Government may be with regard to the Cuban question, they will not risk any difficulty with the United States about it. It will be remembered that a tripartite

treaty of France, England and the United States to secure the possession of Cuba to Spain was proposed to this country during it was promptly and properly rejected by the United States. Times have changed greatly since that period. This mighty republic has developed a power and strength little dreamed of before. Napoleon burned his fingers too painfully in the imperial Mexican experiment to venture again upon any active interference in the affairs of America as in hostility to the American policy of the United States. England has too much at stake and is too wise to interfere, and she knows well enough that her interference would only arouse the American people and Government to more determined action in favor of the independence of Cuba. As to the talk of endangering or weakening our position on the question of the Alabama claims, that is a mere bugbear. We are in no hurry to settle these claims. We do not and shall not admit that there is any parallel between the action of the British Government in recognizing the belligerency of an integral portion of this republic, and any action that we may take in the case of a neighboring American people fighting to throw off the despotic yoke of a European power. The time must come when the opportunity will arise and we shall have the power to settle the Alabama claims in our own way. This bugbear will not deter the people and Government of the United States from sustaining Cuba and from carrying out a great and cherished American policy on this hemisphere. But if we may judge from the tone of the leading press of England, no effort will be made to frustrate the action of the American Government or to prevent Cuba from becoming independent. Austria, it is sheer nonsense to speak about her interference. The rumored tripartite coalition is a canard and an impossibility.

Spain may bluster and be foolish enough to send out to Cuba iron-clads and fresh troops. but she is not so stupid as to think of war with the United States should this country recognize the independence of the Cubans. She has enough to do at home, and no nation would lend her a helping hand. Not that we have much confidence in the wisdom of Spain; for she foolishly fought to the bitter end and ruined herself to no purpose in her wars with the South American colonies, and it is possible she may do the same in the case of Cuba. Nor is this country under any obligation to Spain to forego its policy towards Cuba; for during our civil war she proved herself unfriendly in joining at first the coalition against Mexico and republican institutions, and in her attempt to subjugate San Domingo, as well as in the war upon the South American republies. have made a most liberal offer to Spain for the independence of Cuba, and wish to maintain friendly relations with her, but we owe her nothing—no considerations beyond these—and should study only our own interests, the cause of humanity and the progress and perpetuation of republican institutions on all American territory. Peru has set us an example in recognizing the independence of Cuba, and this great re-public should not be slow in following it. Indeed, it is a question if our Government ought not to have been first and to have set au example to the other American republics. But the time has come and events have so culminated on this Cuban question that the admin-istration will prove itself weak and lacking foresight if it does not at once take decisive action for the independence of Cuba. The ing, and adapted to temporary exigencies public mind is ripe for it—the people expect it of the Government. Sooner or later the independence of Cuba must come, and delay

Prolonged negotiations and red tape diplo macy can accomplish nothing. Prompt and decisive action by General Grant's administration is the only solution of the difficulty.

THE FATE OF SIR JOHN FRANKLIN.

From the N. Y. Times. A waif from the sea brings us once more tidings of the ill-fated expedition which started to discover a northwest passage, under the leadership of Sir John Franklin. But if the paper which has lately been washed ashore answers to the description given of it in our despatches, it contains little if any information in addition to that which was obtained from the record discovered by Captain Mc-Clintock in 1859. From that Sir John Franklin was known to have died in June, 1847. It takes us back nearly a quarter of a cen-

tury to recall the preparations which were made for Franklin's last expedition. At that time very few doubted that he would be successful. The two vessels chosen for the work. the Erebus and the Terror, were provided with every appliance which foresight and a long experience of Arctic voyages could suggest. On the 19th of May, 1845, the little party set forth on their adventures, and two months afterwards a whaler saw the ships moored to an iceberg in Baffin's Bay. From this time the vessels and every man they contained were lost to the world. We have long known, and the paper just cast ashore confirms the fact, that Sir John Franklin had already been dead years and years when expeditions were sent out in the hope of rescuing him. But what became of the crew, 138 in number? It is very evident that they did not perish with the commander. The thought that they were still wandering about in vast and lonely regions, watching morning and night for some loophole of escape from their fearful captivity, induced men of all countries to assist in fitting out fresh exploring expeditions. Franklin had been ordered to return to England in 1847. We now know that before aid could have reached him he was dead. He must then have been in his sixty-first year at his death, and was probably little fitted to the hardships and pri-which evidently fell upon survive vations the party. Why the ships were desorted we do not yet fully know, but we may easily conjecture the truth. They probably became locked in the ice, or were crushed as the huge floes accumulated round them. The crews went out upon the frozen sea in the hope of finding some succor. Year after year vague traces of them were heard of. Now a settlement of Esquimaux would relate that they had seen a company white men traveling together, "one of them with a telescope slung over his shoulders." Then the man with the telescope was no more seen, and the survivors gradually dwindled down, until the melancholy band seem to have given up all heart, and laid themselves down to die.

The American expeditions under Dr. Kane and Dr. Rae were those which did most to clear up the mysteries surrounding the fate of poor Franklin and his crew. One day they found the corpses of thirty-five persons and a quantity of articles belonging to them or to their friends. What a fate theirs had been! They tried to live by shooting wild fowl, but all their efforts seem to have failed, and there were signs about which led to the belief that the unhappy men had been driven to the dread resort of cannibalism! Whenever a white man strayed away from his companions, or halted behind from fatigue or sickness, he was set upon by the Esquimaux and despatched. After Dr. Kane's expedithe administration of Mr. Buchanan, and that | tion, the idea that any of Franklin's party survived was abandoned, and Lady Frankli herself gave up the long and hopeless search

in despair. Of all the expeditions which ever sailed for these gloomy Arctic seas-the grave of so many gallant hearts-the one led by Dr. Kane resulted in the most useful discoveries, from a scientific point of view. He settled many undiscovered problems, and, we might have thought, did away with the necessity for future undertakings of the same character. But both here and in England the old fever for Arctic exploration occasionally breaks forth again. Dr. Hayes on this side, and Captain Sherard Osborne on the other, would gladly undertake to make fresh researches in a region where our race could never hope to bring the enormous forces of nature into subjection. Dr. Hayes is, indeed, actually on his way to the ice fields at this moment, although not bound on an enterprise of unusual magnitude. We should be sorry to discourage anything which tended to keep the desire for adventure and discovery alive in the minds of our people. Sailors, esperially, ought to have a tinge of this craving in their nature. But if we could properly discourage any enterprise of the kind, it would surely be of an Arctic expedition that we should ask cui The northwest passage !--does any one believe that it could ever be useful to man? It would be almost as reasonable for us to set to work again trying to discover the philosopher's stone, or the clicir vita. These are among the memorable "crazes" of mankind. By all means let us cherish in our navy a spirit of courage and daring. But the time has gone by when nations or Governments will consent to help men to throw away their lives in the pursuit of phantoms. A DODGER WHO IS NOT VERY ARTFUL

From the N. Y. Sun.

The Hon. Asa Packer, candidate of the Pennsylvania Democracy for Governor, and Pennsylvania's candidate for President in 1872, has had an opportunity through one of the Sun's omnipresent reporters to spread his political opinions before the world. The exhibition filled three of our ample columns.

This ponderous document is remarkable in many particulars, but especially in its careful avoidance of leading measures, and its dreary non-committal tone. It undertakes to discuss the whole range of political topics, but does not express a decided opinion upon any question. The contrast which it offers to the utterances of Mr. Packer's rival aspirants -Mr. George H. Pendleton, or Mr. John Quincy Adams, or Chief Justice Chase-is deeply marked, and, we are bound to say, is not creditable to the Pennsylvanian. In fact, Mr. Packer's sentences are more noteworthy for the concealments they attempt than for the declarations they convey, poorer show for so big a programme we never

Judge Packer opens his interview with our reporter by pleading ignorance of political ssues in general. If this ignorance is real, then certainly he is disqualified for the management of public affairs. If it is assumed, which is more likely, the assumption betrays a cowardly spirit and a weak mind. On the great and pregnant questions of the tariff, finance, negro suffrage, the fifteenth amendment, reconstruction, the Eight-hour law, and woman's voting, we know just as little now of Judge Packer's ideas as we knew be-fore, and this, too, from no omission on the part of our reporter, who certainly did not

fall to bring the whole list before him. It is possible Judge Packer flatters himself that he dodges these points with advoitness. He certainly has dodged every one of them, and the public will see the fact as clearly as if they were looking for it. Indeed, the only credit he can hope to derive from the interview is that of an artful dodger; but we fear that his art will be thought very bungling and unsatisfactory.

When it was suggested to the Judge that the records made him out a protectionist and a statesman of the same school with the Hon. Horace Greeley, he dodged by replying that our reporter was at liberty to infer what he On the fifteenth amendment he goes off into an elaborate dissertation about State rights, utterly ignoring the main question, and carefully covering up his own views respecting the character of that measure. On negro suffrage he is equally afraid to express his sentiments, hiding behind the same thin and well-worn fence. Even in regard to woman's suffrage he branches out in an evasion, and gives us Solomon's description of a virtuous woman, which is, of course, wholly foreign to the subject.

As to the Eight-hour law, Judge Packer tells us what he has always been and always will be, pretty much as Andy Johnson used to rehearse the story of his own rise from the rank of a village alderman to the highest station; but he says not a word about the merits of the law. On finance also he has no indi-vidual opinion, but dodges behind some glittering generalities of Jackson and Jefferson, uttered when we had a trifling debt and no greenbacks. He likewise pretends to be en-tirely ignorant of the celebrated letter of General Rosecrans; and when our reporter proposes to read it to him, he begs off on the pretense of a fear of infringing on the sacred hours of the Sabbath. We wonder what his opinion on Sabbath laws would be? But even on that subject he carries his timidity so far that he is afraid to say whether General Grant violated the Pennsylvania statutes or not in fishing for trout on a Sunday in August.

But it is useless to trace those evasions further. It is the same throughout the whole interview, and on all the important issues. Packer dodges systematically, and should now dodge out of sight. The American people don't want him; and we fancy the majority against him in October will not vary much from 10,000.

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