SPIRIT OF THE PRESS.

Editorial Opinions of the Lending Journals Upon Current Topics Compiled Every Day for the Evening Telegraph.

INCOME TAX FRAUDS-THE SPECIAL INVESTIGATION.

From the N. Y. Times. Commissioner Delano's action touching income returns shows that he is rapidly mastering the details of the business of his bureau. Quick to discover faults in the administration of the law, and possessing the requisite decision and firmness to apply the remedies, the Commissioner is proving himself an excellent executive officer. For years it has been perfectly well understood by all familiar with the subject that the Government loses enormous sums annually through the failure of citizens to comply with the law in making their income returns. It is not doubted that five per cent. on all the incomes of this country, if correctly assessed and faithfully collected, would realize sixty millions of dollars annually, instead of he thirty-four or thirty-five millions now repeived from this source. But while this loss has been well known to the Department hitherto, no effort has been made to correct Under such an administration of the law, the taxpayer soon came to understand that when he had made his income return, and deposited the same with the assessor, the matter was ended, and nothing more would be heard about it until the next annual notice should again call the subject to his attention. If mistakes had been made, the taxpayer would not be called on to correct them; if frauds had been committed, no efforts would be made to discover them. Under such circumstances, it is not surprising that a burden so onerous as that of a five per cent, income tax was more frequently avoided than volunzarily assumed by the taxpayer.

It does not seem difficult to many to con-

vince themselves of the correctness of their own actions and the purity of their own motives, as the various pretexts resorted to by parties for the purpose of avoiding the income tax abundantly prove. One merchant, for instance, finds at the end of the year that his entire profits are represented in a book account, or in bills receivable, to the amount say of \$50,000. Nothing can, he reasons with himself, be considered as income that has not been actually received. As, he argues, these accounts and bills, although perfectly good, have not been collected therefore he has no income. This satisfies his conscience and evades the tax, and he forthwith makes his return. Thus the well-to-do merchant, who seems to be doing a prosperous business, and who lives as if he, at least, believed himself in the enjoyment of a liberal income, appears in the next week's Gazette as living without any income whatever. The Government loses the \$2500 taxes, but the merchant does not lose the accounts due him, which he proceeds to collect and place to the credit of his bank account, apparently never supposing that any portion of it has been unjustly withheld from the Government. Others seek to deceive themselves by a sort of legerdemain in bookkeeping. Knowing that, in making their income return, debts due them must be returned at their true value, they keep what they call a guarantee fund; that is, they carry to the account of a particular fund a sufficient percentage of their entire sales to guarantee every transaction. This percentage varies with different merchants from two and a half to ten per cent. of their entire business. Of course this fund is more than sufficient to cover losses actually sustained. The result is that a large share of the merchant's profits comes, after a series of years, to be represented in the accumulations of this fund. which, however, is never counted in making the income return. In other instances inrestments are made, and a sum is set apart as guarantee against loss arising from them. We have heard of several instances of this process, and which exhibited remarkable ability in avoiding taxation, but a simple case will suffice for illustration. A firm, some time during the fall of 1868, invested \$300,000 in Government bonds at 109. These bonds had risen by January 1, 1869, to 115. When the firm came to make their income return, they thought it prudent to set apart from their profits the sum of \$30,000 to guarantee them against any loss which might result from a possible depreciation in the price of the bonds. It is needless to add that the \$30,000 was deducted from the amount returned as income, and \$1500 was thus saved to thefirm.

We are glad to see that Commissioner Delano is determined to correct abuses of this description. He has resolved that the income returns of last year shall have a thorough overhauling. To this end officers have been detailed to this special duty, and are now at work in all the leading cities of the country. Their advent in this city is, we understand, creating quite a sensation among those who have learned how to live in brown-stone houses, and keep handsome equipages, without possessing any income. We trust the investigation will be thorough and exhaustive. The merchant or banker who deliberately defruds the Government on his income return is not a whit better than than he who defrauds it in whisky or tobacco. When it comes to be understood that every doubtful return is to be investigated, and that the inquiry will not necessarily end with the filing of the returns in the Assessor's office, the receipts of the Government from this source will be largely increased. If Commissioner Delano will carefully but persistently follow up the investigation he has begun, we have no doubt next year will witness an increase of the revenue from incomes of no less than ten millions of dollars,

But while it is a source of great gratification that this work is begun, we cannot so cordially commend the action of the Commissioner in the choice of officers to whom the work has been assigned. Instead of imposing this work upon the assistant assessors in charge of divisions, he has deemed it wise to appoint officers specially for it, thus enlarging the number of revenue officers and materially increasing the expenses of his department. This we regard as a serious mistake. We know of no class of officers who devote less time to the discharge of their duties than assistant assessors in charge of divisions. We do not believe they work, on an average, three hours per day. They could easily un-dertake this additional labor, and perform it more acceptably, both to the Government and to the taxpayer, than is possible by strangers sent specially into the districts. An assistant assessor, in charge of the same division for years, should be able to acquire a very accurate general knowledge of the incomes of most of the persons in his locality without an examination of their books or

A single inquiry made at the time of filing the return would suffice to correct any mistake into which the honest taxpayer may have fallen in making up his return. In cases where positive traud is suspected, the general profitableness or unprofitableness of

and honorable dealing, all of which may, and it seems; they are still to give law to Phila-indeed, should be well known to the Assist-delphia. ant Assessor, but which cannot be known to a stranger sent temporarily into the district, would aid in determining whether the facts and circumstances of the case call for an investigation. Knowledge of this description would not unfrequently spare investigations by the Government into the private affairs of citizens, which can serve no purpose except to humiliate the honest but unfortunate citizen, and bring the law into disfavor with

the people. We know the answer to this suggestion will be that the local officers cannot be trusted to discharge this duty. If, however, the Commissioner will rid himself of some of the knaves who have been forced upon him as Assistant Assessors, and then impose the duty which he is now giving to special officers upon new appointees, the difficulty ap-prehended will be overcome, and the efficiency of the service will be more surely promoted.

BRITISH NOTIONS OF AMERICAN CREDIT.

From the N. Y. Herald.

The London press seems particularly anxious about American credit abroad, and in a sort of patronizing manner gives us a great deal of gratuitous advice with regard to it. John Bull is nothing if not egotistical and patronizing in his manner. Englishmen, and English journalists in particular, think that all the financial knowledge of the world is concentrated in their little island. Speculating on the debt of the United States and the rumored project of the Treasury Department to raise a loan for the purpose of reorganizing the debt at a lower rate of interest, the London Times reads us a lecture on national credit and konor. It wants gold payments for our five-twenty bonds, and makes a labored argument to show that this would be to our advantage. The secret of this pretended anxiety about American credit lies in the fact that a large amount of the Five-twenties are held in England, and that the certainty of the United States paying them in gold would send their value up on the market from eighty-two or eighty-three to a hundred, or over that. "A bargain is a bargain," this leading London journal exclaims. That is a self-evident proposition, and the bargain we have made ought to be carried out—the bond ought to be paid, even if, like Shylock's, the demand be usurious. Yet in paying it to the last cent according to the bond, we should be doing what England or any other great nation of Europe has not done with its public debt.

But the question arises here, what was the bargain made and how are we bound to pay the five-twenties? Many of the members of Congress who passed the law creating that debt, and notably among them the late Thaddeus Stevens and other foremost men of the country, assert that it was not intended that the principal should be paid in gold unless the Government chose to so pay it. And the fact that it was not so expressed on the face of the bonds, while on another class of securities gold payment of the principal was promised, shows the intention of Congress to pay the five-tweuties in currency if the Government chose to do so. This, we think, is conclusive. At least the question was left an open one, and there is no reason why the law should be strained to favor the bondholders, who got the bonds for little more than half their par value in currency, and who have been well paid already. If the bonds go up to par in gold in the ordinary course of things, all very well; but there is no reason why the Government should unnecessarily increase the weight of the debt and the burden of the taxpayers for the special benefit of the bond-

It is said the credit of the United States would be raised and a loan for consolidating the debt at lower interest could be made on better terms if the five-twenties were officially declared payable in gold. This is a fallacy. If Congress were to make such a declaration the bonds would go up immediately ten or more per cent, on this side the Atlantic, and higher still, probably, in Europe. Then what would be the effect in vanted by another military system, the making a loan to reorganize the debt at lower interest? Would the holders of six per cent, bonds, which might be at par or over in the market, surrender them without a premium for a four per cent. stock? Would any man in the ordinary transactions of life make such a sacrifice? And what would it be but a species of repudiation if the Government were to compel the holders of six per cent. bonds to take without premium four per cent. ones in their place? The lower the bonds are in the market-that is, if they be not forced down by any action of the Government -the more can be saved in transforming the debt to positive gold bonds at a lower rate of interest. It would be folly, then, to force up the market price of our securities before readjusting the debt.

A RELIC OF BARBARISM.

From the N. Y. Tribune. Philadelphia, it seems, again has her "privileged class." In the good old slavery days, the mob of Southern medical students composing her two great colleges controlled, with fatal absolution, not the politics, but the pulpit and platform-we had almost said the press-of her city. A tiers etat, they formed the first power. The polished imbeciles who held the office of Mayor in those days recognized this power and conciliated it. Unlike New York, Philadelphia has always had a weakness for aristocraey in the civic chair. Her Chief Magistrate generally bears some honored family name. Indeed, it is the only way in which aristocracy condescends to enter politics. Before Republicanism came in to complicate matters, when Philadelphia was the Gibraltar of Whiggery, her Whig Mayor had either a Southern mother-in-law, or his brother owned a hundred slaves, or Henry Clay slept at his house. In the old days, then, it was the chief function of these hidalgos to prostrate themselves before the few hundreds of students who represented in their savage instincts the might and majesty of the South. Anti-slavery fairs were held for years under the shadow of violence and threats, and the doors were closed upon them by the Sheriff, in the name of the Commonwealth, because it hurt the students' feelings. Once it required the whole police force of Philadelphia to protect George William Curtis, whose anti-slavery, though sound and wholesome, was certainly sandwiched with rose-leaves. And when he came to lecture again he was told it couldn't be. The "students" were a by-word and a terror. Colored children, and men and women too, held their lives cheap when they met a party of students on a carousal, and sought safety in flight, lest they should come to the hospital before their time. Had it not been for their firm friends the firemen, it would have gone hard with them in the days when Bedford and South streets were hunting-ground for the chivalry.

But, after we had "met them dareful, beard to beard," and proved their pistols the business in which the taxpayer has been were no surer than our rifles, their knives no

engaged for the last year, his style of living, | keener than our sabres, one would have and, above all, his character for truthfulness I thought the old rule was at an end. Not so,

> A party of thirty ladies, themselves medical students of the Woman's College, invited by the managers of the Pennsylvania Hospital to attend the usual clinical lecture on Saturday last, were subjected, both within and without the hospital walls, to the insults, the hissing, and brutal impudence of this most lawless crew. They will solve the woman question, as they swayed the free speech of Philadelphia years ago! The problem of woman's right to the highest education and the broadest field for work, before which grave philosophers stand silent, finds instant solution at their bands! Let the city be thankful for her five hundred, long-haired as Greeks, but uniting the barbarian graces of the Malay with the chivalry of the North American Indian!

KINGS IN BED.

From the N. Y. Tribune.

Europe is a general infirmary, says a wellknown Frenchman, where the people are so sick of kingeraft that only liberty will cure. But now it is the kings who are in hospital, the despots who are under the weather, and if doctors politically disagree about their cases only the peoples can decide. In fact, here are three majesties actually in bed, or next thing to it, and, while as sympathizing mortals we must commiserate their plight, it is nevertheless to be observed, with strict reference to history, that their loss may be in some respects the world's gain. In other words, their sickness may argue a recovering sign or two of national health. There are clever kings, we grant, and skillful emperors: royalty has its virtues, and imperialism its science: despotisms or semi-despotisms are good in their way for those who like them and keep them, and the empire may be a disciplinary induction to the republic-still the three sick majesties have no claim to be wept over by mankind.

Curiously, the trio are not broken down with moral sacrifices or cares of state. Men shake their heads over the Czar's headache, and say that it is a pity he drinks. Those who hope he does not, consider what manner of prodigy a Russian intemperance must be, superadded to the intoxication of absolute power. Hard-hearted Paris jests at the imperial diagnosis; but not in this case do they laugh at sears who never felt a wound. Ask the coup d'état for that? Florence rather sympathizes with her gentleman king, who has lived with the free old royal license, has kept up the dignity of the Italian state after the fashion of born figure-heads, and, on the whole, would rather do right than wrong if monarchy were best served thereby, What are the dangers of King Victor Emanuel's ill health may be best judged from the anxiety of Napoleon touching his con-dition. The sovereign who is affected with irreconcilables and what not, may well be concerned about a fellow crowned head whose disease bears traces of Mazzinism and Garibaldinism. The general condition of Europe is not a good sedative for royal digestion. Parliamentary dissolution anticipated in Prussia, ministerial unsettlement in Italy and Belgium, crisis in France, chaos in Spain. show an accelerated pulse and a popular fever. Were old King William added to the three invalids, the list of great continental patients would be complete, exclusive of that "sick man" of Turkey, who obstinately keeps well while the Czar keeps ailing. Who will calculate to what extent Europe would be revolu-tionized by the death of two of its kings? Republicanism rejubilant in France would be the signal for the general explosion of the mine of revolution throughout Europe. After that what deluge might happen we cannot say; but the washing away of certain despotic landmarks would not be regretted.

THE LINE LEAGUE IN THE NAVY. From the N. Y. Sun.

If the American people and their representatives in Congress could understand what false and aristocratic principles have been arbitrarily and successfully inaugurated by vaunted branch of their military system, the Navy Department, they would doubtless be

For more than twenty years past there has been a persistent and studied effort on the part of what are known as the line officers of the navy to increase and establish their own rank and precedence, and, as much as possible, to degrade and nullify that of the staff. In the navy the staff and line officers are about equal in number. They are alike useful and necessary in their various departments: each have their specific duties to perform, and their interests are precisely the same. So also should be their rights and privileges, but such is far from the fact.

During the war the line officers were rapidly promoted, and, moreover, four new grades were created in which to award and distinguish them. The staff corps were in the same ships, in the same battles, exposed to the same hardships and dangers, and did their duty as promptly and as well as the officers of the line. Their reward was speedy enough, but not exactly honorable or satisfac tory! It was nothing more nor less than a reduction in the rank of every man of them from one to two grades. This was not done by the voice of the people; nor by Congress, nor by law; but by the bare assumption of the authority of a weak old man, acting temporarily as Secretary of the Navy, under the strong line influence which at the very outset of the administration had adroitly usurped the control of the Navy Department. When it is in the power of one man thus to degrade one-half of the officers of the American navy, there is certainly something radically wrong. That must be remedied, and it must be done this winter by Congress. Staff officers must be restored to their old places by act of Congress, and be put out of the reach of such annoyance and oppression. If it is necessary to put down one-half of the navy, the other half must come down too. If old staff officers of thirty and forty years service must remain forever Commanders, then let the Admirals and Commodores be reduced to that grade as well. If there cannot be fraternity, let there at least be equality, and that, the staff officers trust, there assuredly will be before the close of the approaching session of Congress.

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