

SPIRIT OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

THE WAR QUESTION IN EUROPE.

The situation as between France and Prussia is still warlike. Our latest news, by special telegrams and otherwise, does not convince us that France abates anything in her extravagant demands. It is just as manifest that Prussia is not disposed to do anything which will seem to imply the abandonment of her rights. Spain even shows pluck, a good deal more than was expected. The Emperor Napoleon has found it necessary to return to St. Cloud to the Tuileries. Baron Werther, the Prussian Ambassador, has returned from Ems, where he was closeted with his royal master, and is now in Paris. Ollivier still talks big, but whether he talks without or with a full knowledge of Baron Werther's mission we are as yet left to conjecture. It has been rumored that King William is not unwilling to advise Prince Leopold to withdraw his name as a candidate for the crown of Spain. This, however, he does as head of the house of Hohenzollern, not as King of Prussia. It is also rumored that France will not have this, regarding it as a subterfuge which would leave her morally wounded. On the part of Prussia now, as well as on the part of France, preparations for war go on apace. From a Paris source we learn that the King of Prussia has had frequent audiences with Baron de Moltke. Moltke, it will be remembered, was the soul of the success of the campaign against Austria in 1866—that most brilliant of campaigns, which, in six weeks, laid the mighty power of Austria low. The corps at Cassel, at Hanover, and in the Elbe provinces are to be reinforced. Seventy thousand troops are ordered to the line of the Rhine. The Bourbons, younger and older, encourage Prince Leopold to accept the Spanish crown and brave the consequences, believing, no doubt, that the complications which might result from the same would redound to their advantage. Accusations and recriminations were rife on both sides. In Paris and Berlin, Paris was vastly excited. Berlin looked to the front. The Empress Eugenie was accused of a war agency—of fomenting war in the interest of the Austrians. Prussia claims a "Vive l'Espagne." In the French Legislature the oppositionists derided the war idea of Bonaparte, and ridiculed the notion of a "decrepit invalid" heading the army of France. England supported the Prussian position, but recommended peace by the withdrawal of Prince Leopold. Excitement still prevailed on Change and the continental bourses. It was said, indeed, that the Prince had withdrawn. At the present moment, therefore, war is as likely as not. France seems to wish it, and Prussia is not afraid. If war does break out it will be after a fashion such as the world has never seen before. The military art has shared the advantages of modern progress. The vast and rapidly accumulating resources of science are as available for purposes of destruction as they are for ameliorating the condition of mankind. War between France and Prussia, the two most gigantic military powers of Europe—if always we leave Russia and Great Britain out of the question—will be short, sharp, and decisive beyond every previous war on a corresponding scale of magnitude in the whole history of the world. In our own civil war, in the war of 1866 between Prussia and Austria, in the war of 1859-60, between Austria on the one hand and Italy and France on the other, we had glimpses of the new agents which, by making war destructive beyond all conception, promise to hasten the time when war will be numbered with the things that were. It was the railroad and the telegraph, more than our superiority in numbers, that gave us the victory over our Southern brothers. It was the skillful use of those two agents that gave Prussia the victory of Sadowa and that added to the glories of the French empire the names of Magenta and Solferino. Had the First Napoleon been privileged to make use of those two agents his wondrous faculty for combining and concentrating his forces would have made easy not the conquest of Europe only, but of the world. For a war was conducted very much on the same principle. The Roman revolution in the art of war was the Roman road. This it was which made the conquests of Rome more rapid, more extensive, and more enduring than those of Greece. With the decline of the Roman power came the decay of the magnificent canyways that made the Roman empire a practical unit. War in consequence, during the Dark Ages, was conducted very much after the fashion of village brawls. The dawn of modern Europe was marked by the invention of gunpowder and the use of firearms, as well as by the discovery of the art of printing. With increasing knowledge war gradually assumed larger proportions and revealed more dangerous tendencies. The armies of the sixteenth, seventeenth and eighteenth centuries, in point of bulk, recalled the armies of ancient Rome. But the use of firearms, imperfect as the firearms then were, made war infinitely more destructive. The wars that grew out of the Revolution of 1789 the wars of Napoleon and Wellington, made the wars of Conde and Turin, of Marlborough and Eugene, insignificant in comparison. But during the twenty years that followed the French Revolution there was nothing which could compare with that rapidity of movement and concentration of force which culminated at Solferino, or with that series of blows which laid Austria prostrate on the field of Sadowa. Our own war, as we have said already, furnishes numerous and striking examples of the advantages of the two agents, the railroad and the telegraph. It is not to be denied, however, that if we were to break out between Prussia and Austria, the collision and the consequences would be something terrifically new in the history of human experience. Blood would be poured forth in actual, not figurative torrents. Lives would be sacrificed not by thousands only, but by hundreds of thousands. But the struggle could not be of long duration, and the result might be final, if not absolutely and on all hands satisfactory.

A FILIBUSTERING EPISODE.

From the N. Y. Times. The most prominent variation in the usual catalogue of earthshaking and actual or incipient revolutions, which forms the staple of the news from Central America, is the account describing the pursuit and capture of the filibustering steamer Forward. Previous advices by way of Havana gave some intimations of this event, but the particulars now before us from San Francisco make it more intelligible and interesting. It may be necessary to recall the fact that the animating spirit of the late disturbances in Mexico is Placido Vega, and that his declared programme is to establish what he calls the Northwestern Mexican Republic. The name of the General will be found affixed

to the protest issued by Rivero, on the 5th May, 1868, against the so-called usurpations of the citizen-President, Benito Juarez. Failing to revive the much-vaunted Constitution of 1857, Vega has, with the cooperation of the Indian military chief Lozada, entered upon his present hopeful scheme. The latter is a sufficiently notorious actor on the stage of Mexican politics. He has for years maintained a semi-independent authority in the kingdom of Tepic, situated in the northwestern portion of the State of Jalisco, and has by an amount of lawlessness, remarkable even in a lawless country, earned for that section of territory the title of the "Hell of Mexico."

Aided by this precious ally, General Vega has maintained a desultory warfare of some months' duration against the authority of President Juarez. Early in May an expedition was fitted out and placed under the command of Colonel Vasconyo. Its object was to levy black-mail on the commercial ports for the furtherance of the cause of the new republic, and the general benefit of the leaders. Guaymas was selected as the first point of attack, and Vega's instructions to his subordinates were to levy the sum of four hundred thousand dollars on the merchants of that city, giving them in return promises to pay by the projected republic. A certain amount of discretion was allowed, and the specie was not to be forthcoming, to make up the levy in merchandise and munitions of war. The strength of the naval force chiefly consisted in the Forward, a small steamer which had previously been an English gunboat, and which, it was said, was fitted out in the very port which she was shortly to return to and pillage. On the 28th May the revolutionary forces entered Guaymas without opposition, and having captured the Collector of Customs and other officials, they issued an immediate summons to the merchants to pay up the outstanding duties. Having obtained these to the amount of one hundred thousand dollars, they proceeded to make up the deficiency by taking possession of arms and merchandise as directed. The advance of a body of national troops caused them to evacuate the city on the following day. Two ships were towed out of the harbor by the Forward, and the spoils were conveyed to the appropriate receptacle of the territory of Lozada.

This was intended to be only the first chapter in the crisis of the Forward. Lopez San Blas, and Mazatlan were severally designated for the honor of a visit, and the privilege of contributing to the establishment of the "Northwestern Mexican Republic." It was evident that in the interests of international commerce, it was highly desirable that the filibustering career of the Forward should be interrupted. Fortunately, a United States gunboat, the Mohican, happened to be at Mazatlan; and in compliance with representations of our Consul and the merchants of that place, the commander, Captain Low, sailed in the presence of the buccaner. The chase was protracted and exciting, and the closing incidents of it read like a chapter from Cooper's "Water Witch." On the 17th of June the Forward was destroyed, and her crew taken prisoners, after causing the death of an officer and a seaman on board the Mohican. In spite of this, we find our Consul generously interposing to save the prisoners from the usual infliction of the unfeeling Mexican barbarity. The filibusters do not appear to have been immediately shot, as was at first reported, though doubtless the result of their trial at Guaymas will prove that the news was only a little premature.

Comment upon such a state of things is needless. The spectacle of a government so impotent that it cannot protect its chief ports from the attack of a privateer mounting one or two guns, and whose merchants are compelled to invoke the aid of a foreign power to prevent their utter spoliation, is one which custom has enabled us to regard without astonishment, but whose continuance is nevertheless one of the most striking anomalies of the North American continent.

TERRIBLE OVERTHROW OF SENATOR FENTON.

From the N. Y. Sun. The Hon. Renben E. Fenton has sustained a terrible defeat in the confirmation of the Hon. Thomas Murphy as Collector, and the removal of General Edwin A. Merritt as Naval Officer of the port of New York, two of the most important and lucrative positions in the gift of the President. Mr. Murphy is the determined antagonist of Senator Fenton, having opposed his re-election for Governor in 1864, and gone to Chicago in 1868 to prevent his nomination to the Vice-Presidency; while General Merritt has long been his ardent supporter and confidential friend, Fenton having made him a member of his staff, as Quartermaster-General, while he was Governor.

In the appointment of Murphy and the removal of Merritt, General Grant therefore has dealt a double blow at Fenton, and with the intent of crippling his influence in the Senate, and destroying it altogether with the Republican party in this State. General Grant has never liked Governor Fenton. He opposed his nomination to the Vice-Presidency, snubbed him in distributing the Federal patronage in this State, and especially in this city; and having recently got it into his head that Fenton is secretly plotting for the Presidential nomination in 1872, he has determined to bring him to grief.

The war on the part of the President is not to end here. The head of not a single friend of Fenton, who holds a Federal office in this State, is now safe upon his shoulders. Bright is the roll from the block of a recent notice. It was this consideration which led Fenton to abandon his usual tactics in exigencies of this sort. Shrewd and facile, he has been wont to spy defeat in the distance, and to seem to avoid it by quietly acquiescing in the inevitable. He was too sagacious not to foresee the certain confirmation of Murphy, and the probable removal of Merritt; but there was no alternative left for him except a cowardly retreat from the field, or a bitter fight to the end. His friends and followers would not allow him to take the former course, and he was compelled to adopt the latter. He therefore fought the battle as he best could; and the result is his disastrous overthrow. A few Senators may have so far sympathized with him as to abandon their seats and not vote at all on the confirmation of Murphy, the key of the position; but Fenton was only able to rally two Senators to his side in a roll-call of fifty-one. Of his kind and degree, this is one of the worst political defeats which any prominent politician in this State has sustained for the last twenty years.

What has General Grant gained by this victory? He has removed and disgraced General Merritt, the best politician in the Custom House, a shrewd and energetic man, who has a good deal of strength with the Republicans of the interior; and he has put in his place an amiable old gentleman, who has utterly failed as Collector, and who has no political following anywhere. He has aroused

the bitter hostility of Senator Fenton, who, during the twenty years that he has been working up to his present position, has developed rare tact and vigor as a political strategist, and who now has an influential body of supporters in the Republican party of New York.

If Senator Fenton, after this scathing rebuke and stunning blow from the administration, shall continue to act with the Republican party, we wholly mistake his character if he does not make his hostility to the re-nomination of General Grant very effective, and at the precise moments and places when it will be inconvenient and perhaps impossible for the President to encounter it.

THE FUNDING BILL IN A NEW FORM.

From the N. Y. Tribune. There has been no mismanagement in Congress during the present session more glaring than that of the finances. The Appropriation Committee has done much better than for many Congresses past, but it has not redeemed the brilliant and encouraging promises of the early days of the session. The Banking and Currency committee has recommended the passage of a bill which could well have dispensed with, and which is no sooner adopted than it develops a strong opposition to more needful measures. The Ways and Means Committee in the House has failed absolutely in its tax and tariff measures, reducing those duties and taxes which were just and equitable, and imposing those which were unjust and odious. We fear we must now add to its other faults the sacrifice of the most important measure of the session—the Funding bill. In brilliant contrast with these repeated failures of the Congressional financiers, how far wiser and more economical appears the straightforward, simple, and positive policy of the Executive, by which the national debt has been reduced at the rate of more than \$12,000,000 a month!

When the Funding bill reached the House, though admitted to be a measure which the whole people demanded, and every industrial and commercial interest required, action upon it was deferred several weeks in order that the income tax, which the entire nation execrated, might first be forced through. It was believed that when that object was attained the Funding bill would be adopted, but if we are to judge by the latest action of the House, it was a hope to be blighted. In the last days of the session, with half a dozen other measures to be acted upon, a conference committee on the Funding bill has proposed an entirely new measure, and the House has rejected the report, and again referred the bill to the committee. The new bill itself is perhaps better than the originals of House and Senate, for in the compromise the best features of the rejected Senate bill were retained. Its provisions were for a larger amount than that named in the first bill—fifteen hundred millions, instead of one thousand millions of dollars, being the aggregate amount of bonds to be issued. There were to be only \$500,000,000 of the high-priced, short-time bonds, while \$1,000,000,000 of four per cents, to run thirty years, were suggested. The rates of interest, 5, 4, and 4 per cent., were retained. The clause which authorized the payment of interest on gold deposits in the Treasury was restored in a modified form. Provisions were for advertising and selling the bonds was allowed, and the new banks to be organized under the Currency bill lately passed were to be required to deposit as security the low-priced bonds. This last provision seems to have aroused the opposition of the whole West and South, in which the new banks are to be located, and the absolute failure of the Funding bill in consequence of this antagonism is threatened.

The bill has been returned to the committee which introduced the bank clause, and will be reported in a modified form. A compromise is too important to be sacrificed. We believe that either of the bills proposed by House or Senate would, if adopted, at once enable the Secretary to fund at least half the debt, and one or the other ought to be adopted. We do not believe that the bank clause, however commendable in itself, is absolutely necessary to the success of the funding scheme, and it ought not to longer endanger the passage of the bill. There is little hope of reconciling the western and Southern members to a majority report of that nature, which we hope it will be dropped by the committee. But if we have the bill in some shape, we can trust the Secretary of the Treasury to do all the rest that is possible.

TWADDLE BY TELEGRAPH.

From the N. Y. World. We concede a large license to sentimental interpenetration and financial idiocy in the way of "telegrams" while so grave a crisis is disturbing men's wits as now excites and demoralizes the European capitals. By the following astounding piece of information, which, as we are assured, acted like a dose of soothing syrup on Tuesday upon the perturbed soul of Wall Street, really transcends all toleration:

"PARIS, July 7, 7 A. M.—The feeling to-day is much quieter. There is apparently more confidence among all classes of people. The Bourse at midnight was still excited, though rumors had made a decided advance—the last sales being made at 697.25."

Our readers will please to observe the hour at which this despatch bears date. At 7 o'clock in the morning all classes of people—with the exception, perhaps, of milkmen and housemaids—are apt to be "quieter" in a great city than either before they have gone to bed or after they have got up.

One imagines the alert author of this intelligent item peering anxiously out of his garret window in search of public feeling. The voice of the tomat has ceased from the roof. Here and there a night-capped grissett peeps cautiously and coquettishly through her half-drawn curtains to take the sense of the clerk of the weather as to her habiliments for the day. On the sphinx-like baker lifts his basket, or an early grocer in his azure blouse takes down his shutters. Surely the Prussians cannot mean fight, or all this sweet serenity would be impossible!

It would be curious, too, to ascertain just in what quarter of Paris our indefatigable caterer of canards contrived to find a "midnight" Bourse. Was it where the dead Cæsar holds his midnight review—on the Champs Elysees? Or perchance beneath those gilded ceilings of Orleans, once resplendent with the clink of golden louis on the green tables of

Frascatti? Or has the rage of modern speculation reached that estimable body of prowlers by midnight, the chiffonniers? A striking scene certainly it must have been—that midnight Bourse—and, as we can believe, rather "excited." One hears the bulls in "rag," contending manly with the bears in "blank" and "old iron," while the ghastly ravines of the Carriers d'Amerique echo their speculations and shouts!

THE PRESIDENT AND THE MALCON-TENTS.

From the Chicago Republican. The cool, quiet, and careful way in which President Grant administers the Government is in the last degree galling to Democrats and sorely vexing to the Republican party. He has not taken his highest officers and counselors from mere politicians, but sought for sterling honesty and tried ability. He has had no disposition to keep the people excited over diplomatic quarrels, or through mixing in the domestic affairs of other nations; hence the quiet and peace the country enjoys. Our internal policy has been based firmly upon the advanced principles of advanced republicanism, in its broadest sense. The laws have been enforced, the revenues collected, and honestly applied, dishonest officials dismissed, and taxation and debt sensibly diminished. In the eye of fact, all this amounts to nothing. Because the National Executive has not informed the public why he has made some changes, or assigned a reason why he prefers a Murphy to a Grinnell in the New York Custom House, or some other persons in some other places, he is loudly denounced as being no statesman, but only a blunderer. His action is regarded as entirely too cool and tame for the mere adherents of faction. They can no more comprehend his style of conducting public affairs than the Rebel armies his plan of a campaign. While his honesty of purpose is not questioned, and his patriotic devotion to the country is admitted, the petty details of administration are selected for animadversion and magnified through the lens of a disordered imagination. What the people want is an honest, firm purpose to do right; and they care nothing about the complaints and vapors of individuals who may happen to get their sensibilities hurt when they are compelled to give way to equally good or better men. The solid good sense and sterling qualities of head and heart of the President are growing more and more popular, and becoming more and more appreciated by the people. They know he does not make or unmake tariffs, or control currency, or regulate commerce. He administers the laws. That is his mission, and no incumbent of his office has ever done it more thoroughly or with greater sincerity and singleness of purpose for the general good.

SPECIAL NOTICES.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE KEYSTONE STATE BANK, to be located at Philadelphia, with a capital of two hundred and fifty thousand dollars, with the right to increase the same to five hundred thousand dollars.

AN IMPORTANT NOTICE. TO ALL WHOM IT MAY CONCERN. The following named persons, if they were on the Bank of the Commonwealth of Pennsylvania, California, in 1856, or their next of kin, will find it to their advantage to address or call upon ROBERT S. LEAGUE & COMPANY, No. 138 South Second Street, Philadelphia, for further information.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE ANTHRACITE BANK, to be located at Philadelphia, with a capital of five hundred thousand dollars, with the right to increase the same to ten million dollars.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE PHILADELPHIA AND READING RAILROAD CO., No. 227 South Fourth Street, Philadelphia, June 29, 1870.

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