

SPRIT OF THE PRESS.

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

A NEW PATH TO THE PACIFIC OCEAN.

From the N. Y. Tribune. It is pleasant to note that, while Europe trembles and quivers in the agonies of war and threatened wars, our American people are quietly pushing our national enterprises in every direction. The triumph of American genius and skill in the development of our country's resources forms an enviable record in our national history.

For these reasons—material as well as political—we are disposed to regard with a special favor the enterprise which has already been submitted to the people by Jay Cooke & Co., and which is known as the Northern Pacific Railway.

The land-grant alone of this railway, if the lands be sold in the open market, acre by acre, for their value to settlers, after the road is constructed, would realize far more than the cost of the road.

Regarding the Northern Pacific as a national and patriotic enterprise, full of promise to the people, and opening these noble Territories to settlement, and a great step in our national progress, we wish Mr. Cooke every success in his negotiation, and the builders a speedy fulfillment of their grand undertaking.

GENERAL GRANT AND THE TREASURY. From the N. Y. Herald. Under the feeble, deplorable, and disastrous administration of Buchanan the melancholy though amusing exhibition was made to Congress of a message from the President timidly advocating a protective tariff.

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THE CANONIZED BRIDGE-BURNERS. From the N. Y. World. There are certain things which necessity or duty, or even policy, sometimes compels a man to do which it is not pleasant to talk about.

beaver to prevent any reduction of the taxes, and is especially active in urging the necessity of the continuance of the obnoxious income tax.

The tax-gatherer, however—present everywhere—and with his severe exactions upon everything, from the spoon which feeds the baby, through all the incidents and accidents of life, to the shovel which fills the grandfather's grave, has spoiled this beautiful conceit of paying off our national debt during the living generation.

We have had enough of this folly. To persist in it, with all the lights before him, will be the ruin of General Grant and his party, and fruitful, we fear, of heavy disasters to the country.

Under these changes in our financial system, with the honesty, economy, care, and retrenchment so happily introduced by General Grant, it would be very easy to satisfy the bondholders on a reduced interest, while, in cutting down our taxation on the plan proposed to the extent of at least one hundred millions a year, all sections and all interests sharing in the relief would all be thankful.

THE TESTIMONIAL NUISANCE. From the N. Y. Times. The best and the worst of men have this much, at least, in common—that they cannot very easily dispense with the good opinion of their fellows.

There are certain things which necessity or duty, or even policy, sometimes compels a man to do which it is not pleasant to talk about.

General Sheridan burned the farm-houses up the Shenandoah he had the justification of a peremptory order from his superior. It was his boasting of it as a deed of glory that damaged him.

The bridge-burner's name was Jacob Harmon. This bill was examined by no committee; its preamble, which Senator Morton went out of his way to pronounce a model, had in it more than one recital historically false and defamatory.

For the sake of human nature we hope this is not true. The words we have quoted are from Brownlow's written speech, read formally by the clerk, while in the statutory preamble the imputation is withdrawn and the act attributed directly to the Secretary at War, G. Cameron.

Having sold a large portion of the Pennsylvania Railroad General Mortgage Bonds, The undersigned offer the balance for a limited period at 95 and interest added in currency.

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rence has been about as awkwardly assumed as that of the pickpocket who should stolidly thrust his hands into his own pockets when the bull's eye of the policeman had just made manifest their extraction from the pockets of somebody else.

The festive gatherings of Tammany that began very early in the season, and of which Monday night's levee by the "Boss" at the Metropolitan is but one of an apparently interminable series, have been pleasantly varied by a perfect eruption of testimonial schemes.

Had this been left entirely to the private opinion of the force, it is probable that the result would have been rather unsatisfactory. But as the men are there rather as the appointees of Tammany than the servants of the public, it was fit that they should be left no choice in the matter.

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