## The Democratic Watchman.

BELLEFONTE, "PA.

## FRIDAY MORNING, JAN. 31, 1868

Seech of Hon. Geo. W. Woodward. Currency of the Country.

My. Chairman, I have somewhat to aubmit on the debt and currency of the Navy, the pension list, internal improve-courstry. When I found myself elected ments, and all the other objects to which to fins Further Congress I telt, and all 1 appropriations were made, of half the saw and heard tended to confirm the im-sum which is required now to defray the pression, that the financial condition of single item of interest. And then to sugage the attention of a Bepresenta-land swarms with tax-gatherers, who thre sincerely desirous of relieving the est up the substance of the people like indu-try of his constituents from the locu-s. The estimates for the with burleas and emb transmitter that weighing it down.

Bit the subject was many-sided, and mits details quite complex and insi-cue; and, besider, it hay out of the line of the studies to which my life had been devoted. I felt, therefore, more sensiby than ever before, the want of a guid-ing hand to conduct me through these unfamiliar mazes of finance. I looked around for an oracle, and I found so ma ay,and heard such discordant responses that instead of being salightened and stood, eich other so badly as the men who, through newspapers, magazines, and pampules, have discussed the field affairs of the country. A few week-age a public letter from a distinguished age a public letter from a distinguished average marking out a financial policy was extensively read, which an intelli-gent friend in the eastern part of the S ate of Pennsylvania very earnessily mmefiled to my attention as a wise and comprehensive statement of what was Less for us, and about the same time a friend of equal intelligence in the western part of the State wrote me to express his saduess at the exhibition of mental imbecility which the Author of that letter had presented. This iltustrates the contrartety of opinion which I r valle in regard to every scheme of fi nauce that is proposed. And when I came into this House and listened i honorable members I found the same di vaibily of opinion that prevailed out side A former House, with singular unsumming approved of the policy of the Secret of the Treasury for con the line is volume of paper money this House sended contraction we repealed the sender contraction, the Senar repealed the a in cotton, the Sensie virtually restor, and Some contament Some gentlemen insist on paying the five twenty bonds postpone it apparently "to the last syl fable of recorded time." The national banks are praised and abused as the follows. wisest and the worst of Institutions ---Tariffs and fux laws are made and al. tered until they become so unwieldy he to dely the best efforts to execute them Public loans are proposed to councilidate our debt at the same time we are impairing the public credit . And thus we ounder on, confounding and contound

ed darkening counsel with words and settling and adhering to no stable F OILOV Now, Sir, in the midst of all this jar

gon and discord of opinion, I know of than seven hundred years to rear. And keep the people in order and to enable now, the party under whose administra-great first, procipies which are either unition these burdens have fallen upon the from the brow of industry. All this, I can be easily detended This is necessary in all seasons of doubt. The sterm tos-ed mariner corrects his reckonings by the meridian sun, the mathematician. first principles of his science, and reward industry and enterprise. But though in moral and political science, we those of us who have been sont here by house in the same simple and sure simple Democratic constituencies are bound to dards of truth to appeal to, yet the hab it of frequent recurrence to fundamin manificariy. We have no sight to say all principles is as necessary and wise to the Republicans, your sectional print in these departments of knowledge as in priples and policy brought on secession of the second prime price and policy brought on secession. the more exact sciences If I am incipable of sceing how a particular line of with debt and isxation, and now, with

of this generation grow up under an an-make up turid obsequious, self-sacri-nual expenditure by the Government, to floug? I fear it would make some pol-support the civil list, the Army, the iticians Navy, the pension list, internal improve-"Crook the pliant hinges of the knee," di for 1868 is \$182,000,000, which is more

cost of the same service in 1860. That the people should be restive and bor. neasy under such extraordinary bur deus is not to be wondered at Nor the strong elective affinity, which, if un-is strange that this monstrous debt de-them into harmonious and contraction. presses industry and enterprive; for instaroea by repeting forces, will draw them into harmonious co-operation. A debt in the enemy of industry and en instance debt is the worst of all repelrprise. It rests, like an incubus, upon he labor of the people, and if it is ever dividual wealth may be invested in pub the paid their labor must pay it; for though labor is not the only source of (value place and circumstances may all be sources) yet it is the great, the chief wealth which is lent to it; but with us rource of all individual and national the Gogernment is and ought to be con wealth. It is farbionable to discourse fined to its appropriate functions as a largely on the wonderful resources of political power, and can engage in n this country : and it is true, indeed that is terial improvements or public works a bountiful Providence has given us a which are not necessary for common dewhat extent of fertile lands, and inex. baustible minerals that match the wealth of al. the world besides, but what are all these resources except as the haud of labor cultivates and developes them \*---The fertile fields, if the farmer plowbem not, the rich minerale, if the mi nor digs them not, will never pay a dot. isr of debt. I want to emphasize thir thouris. I would have the Government and all its credit reralize how entirely the bankers, who sell it at a premium and divide the producing classes of and divide the profit manong themselves nor digs them not, will never pay a dol the country, the inducting classes of and divide the profit-mamong themselves the country, the induction whether he country, the induction of the profit is the soil, or delves in mines, or toils in shorts and factories. Even gold it short the profit is depreciated paper currency, which has necrossary to produce it. Were it as the effect of enhancing the price of sill common as storms, and as ensite profit. necissary to produce it. Were it as the effect of enhancing the price of all common as stopra, and as easily picked in necessaries they consume, while they up, it would be no more valuable than refurn to the backst a coin interest stopes. And then eas stones. And then see what a load of awell the profits of these favored corpo debt we have laid on labor'. It has to rations, bear municipal and State taxation, sunport and educate children, build homes and construct highways, and yes the Federal Government taxes at higher than either England or France tax their sepudiation. Some would hasten a re- subjects. I have seen a compartize grown to their public debt and their system of intestacy, an aristocracy has furn to specie payment; others would statement of our taxes and those of Eng grown up which possesses most of the most post and and between a compartize grown up which possesses most of the

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nglish taxes \$00.09	per-cent, on valuation	3
h h. taxes —\$3.93 p Inglish taxes	er cent. on valuation	t
rench taxes	\$10.92 per Tapit 7 97 per capita 16.00 per capita	
S. 18108	16 00 per capita	- LI   _

Thus it appears, sir, that we have, in the last few years, outgone the principal nations at the Old World in charg ing industry with annual interest and in imposing general taxes upon our peo-

people, have "sting upon them the re repeat, may be well enough for a men-sponsibility : devising measures of areby, but let not our simple republican eponsibility : relief Tot r r wisdom and statesman ship the coustry has a right to look for such reasonable and practical measures contribute our best counsels in the domand war, and overwhelmed the country

ear. Although the debt of some of the hideous spectre in the path of our pro-Although the debt of some of the indecous spectre in the part of our pro-principal Governments of Europe exercises. And suppose we had to resent a cash the aggregate of our registered national afrent, or vindicate a national use to compare interest than is extorted what is quite suppose, for example, nually a targer interest than is extorted what is quite suppose, be, that to compet **MDAY MORNING, JAN. 31, 1868** pually a targer interest than is extorted what is quite supposable, that to compel from the people of Great Britan, France, Burshan, Austria, or Pruseis-and a' sum in the House of Representatives of the United States on the Debt and of this generation great us under an an-

> "Crook the pliant hinges of the knee," Where thrift may follow fawing.

I have said, sir, that-if the debt be ever paid labor must pay it; but to enable labor to do its work it must have the assistance of capital; and capital, habituelly timid, is scared away from The estimates for the War enterprises of pilh and moment by this overshadowing cloud. At this moment every industrial interest in the country than five times as much as inst actual languishes, and gyery look out into the future discourages both capital and la

Between capital and iabor there is. tic funds without material injury to la hor, because the Government becomes the employer of labor and dispenses the fense or ordinary governmental purpos-e- Ail the wealth, therefore, which is he fovernment concentrates in public fovernment concentrates in public tosns is so much withdrawn from the a mmon avocations of life and from the rowards of labor When, as in the in-- ance bef. re us, a system of banking in ssed upon the Government bonds, and

But a more comprehensive objection to a perminent public debt is its consol-idating power. This is strikingly illust dating power. trated in England, where, under the operation of their public debt and their 1866, reckning both in our currency as legislation. This moneyed aristocracy has ground the millions down into ab This moneyed aristocracy ject potenty Dwelling itself in man-sions of regal splendor, it has sent labor to cat its scant meal and sleep its hard teep in small and mean cottages, sometimes made of mud, and often with no roof but a thateh and no floor but the ground 111-smothered discontent and often open outbreaks of popular passions have been the consequences of the false relation that exists between capital and labor in that country. Hence the neple In seven years we have built a cessity for a standing army, an armed pyramid of debilike that it to the them more police and a bireling constabulary to institutions fall under the control of moneyed aristocracy, else the people of this contry will share the fate of their kindred in the mother country. Every-thing which tends to a consolidation of money power, or political power, is in imical to the principles and genius of our American liberty. Our system of intestacy is and of the best institutions of the country, for it diffuses the accum ulated wealth of families, but charters of incorporation avoid and defeat the operations of the intestate laws. When we see a vast arrays, banks, based upon

paid from that heur.

The taxing power is the viral breath in the nostriff of the Government. If it may be suspended in respect of one form of property, it may in respect of all other fordes of property, and thus be extin-guished, which would be suicide of the Hovernment .

But if the power exists, it may be ill what the legislative powers of the Gov-erument are when he lends his money. It is not true that warre-contessed that the physic acts, and it must he enument are when he lends his money. It is not true that warre-contessed that the physic acts, and it must he contessed that the physic acts, and it must he erument are when he lends his money. It is not true that warre-contessed that the physic acts, and it must he contessed that the physic acts, and it must he contessed that the physic acts, and it must he contessed that the physic acts, and it must he exercise of those powers. Salaries are fixed by law as solumity as these bond-promise to pay, and judicial salaries are protected from diminuiton by the Con-stitution, yet the Government does not be heating in the physic acts, and it does make interest and duries, and it does make it is a longress were of "mil ohims and demunds against the laws of property, whether they is the bayes and protection, and turrefore owe the correlative outy of support to the Government. This is the principle upon which the foreign bond holder can be juntly taxed. This pro-erty, so far as it is invested in head. Faith. a Fort of repudiation to exercise it Not so. The public oreditor knows what the legislative powers of the Gov-emment are when be lends his money. sive machinery necessary to collect this ing, for it can be deducted from each coupon as it falls due, and go directly to public burdens, and thus take away the irritating contrast that is now presented between Government bonds and other forms of property, the invidious dis-crimination between bond-holders and

ax payers in general My third observation 18,4 that we My third observation is 4 that we should fix a time for the resumption of vantage of doing this new, by a declaratory act would be to give the country notice topprepare for specie payments. and such is the elasticity and adapta bility of our people that they could, with omple notice, prepare for this return to our normal condition without material -nerifice or inconvenience. The propo sition includes, of course, the repeal of so much of the net of Congress of 25th Feb reary 1862 and of subsequent acts, a made Treasury notes legal tenders in resyment of debie. By the act of 1862, \$150 000,000 were authorized, and by subsequent acts some five bundred and fitty millions more-making an aggre gate of some seven hundred millions of irredeemable notes that were made legal tenders in payment of debts How many of these notes have been issued and are still outstanding. I am unable to ascertain from the official reports, but they entered at once into the circulation the country, and were used to pay off all debis that had majured. Ground rents and mortgages were paid off to a vast extent in Pennsylvania-debtore bunting their creditors as keenly as, in other circumstances, creditors pursue debtors. As these notes have not aver aged in value more than from sixty to neventy cents in the dollar, and yet were mode legal tenders about; it is apparent that the debtor who used them saved a hard of his debt and his creditor lost it And yet all the debis of the country, ex cept such as stipulated for payment a "Decific artic'es, were contracted on the pecie basis, and were redeemable, be fore these nots of Congress were passed in noihing but gold and silver coins - If these coins were expressly supulated for in the contents in the contract, of course the legal obli-gation existed to render them, but i hey were not expressly stipulated for the oreditor had a right to demand them. for nothing else way a legal tender -When Congress created another legal tender, worth only two thirds as much as that upon the faith of which contract had been made, they tempted every debtor to use the chesper and baser cur-rency to pay his debts, and they annihi-lated a third of the debts of the country If any man would measure the sacrific and havor of private rights which this legielation has caused let him inquire into the aggregate of debts, public and

private, State, municipal, corporate and Lais too big to be wiped out and by greenbacks, and a full third of that "Pgregato may be regarded an lost to the country, confignated, annihilated

interest, if not of debt for the current and advantageous expenditures, by the act of Congress or a Treasury circular. Government bonds. This item of inter. of the products of the souptry, it raised Government bonds. This item of inter-est, being expressive excepted out of the products of the souptry, it raised prices on itself, and unnecessarily augmen-hacks and must be paid in genen-to the principal of all bonds except those issued under sols of Congress subse-power to de this thing? They granted the power to furnish a metallic currency, but in what part of the fundamental law did they grant the power to fact at wary? If it is does the \$600,000,000 subbried by the act of 1862 and whatever had been authorized by fuir agits and it must be en-

show from our current history that the an unconvertible currency with the legal bonds were negotiated with the under attributes of money. standing that they were to be reducemed the relief of the Treasury. It will fend in com; but it has been will survered an strongly insisted on in 1862 the vils also to equalize and render uniform all that advertisements and circulars issued and dangers to which our ministers of

> ply as a speculation. Then it is no bardship to treat them as we treat the ot the business of the country, and a soldier who fought our battles, and the soldier's widow, the day laborer, and all people Such are some of the consethe Government.

So long, air, as you will maintain two ly excepted, in the chenpest of tione enders. If you will pay the most-meriou-creditors of the Dovernment in green backs, they are good enough, in my judgment, for those bondholders who he honorable gentleman from Ohio [Mr Carey ] has found to be no myrt patriotic han other people

But, sir, I do not believe that Con gress had any constitutional power to make greenbacks a legal tender 1 know the course of last resort in prograd States have decided the act of 1862 to be constitutional, by a bare majority of judges, and the Supreme Court of the Inited States have not yet passed upon the question. So far as the judicial mind of the country has been expressed upon the subject. I confere myself bound private, which are not excepted from is operation; but believing it to be of evil example, destructive of that good faith which should belong to all con-tracts, violative of the constitutional rights of oilizens, and not within the delegated powers which we are sent here to exercise, I would wipe all such stains out of our statute-book. The effect of repealing that had legistation would be bappy in many te-pects. If would take away the ugly question started by Mr Pendleton and so flercely discussed on this floor, because, instead of leveling the holdholder down to the other credi up to the bondholder it would hring United States. They did so under the Constitution of the up to the bondholder it would hring United States. Thus instrument con us back to gold and silver, the constitu-tional carrency, which I was sorry to hear the honorable gentleman [Mr. Cn rey] sneer at as "bard mony 'and "the idal of the Democratic heart lt i bard, to be sure hard to get and hard to keep, but while you keep it it is so hard that it will not perish on your hands their acts of accession to the Federal That it is Democratic money is also true Union and passed ordinances of secession because it is constitutional, and I need that brought on war which resulted in

are my ressons for suggesting immedi-ate steps for a gradual report of a law

that has done us more dishonor and in

jury than any other enactment of our

1 will not to-day argue the constitution

thined in the report of the Comptroller

of the Currency, which has been laid

ing thought when he said. "The Sena

tor from Vermont, (Mr. Collamer,)

whose opiuton is certainly entitled to

the highest consideration, and who sup

ports it with an able argument, contends that this measure is unconstitutional

his conviction and vote against it."

if gentlemen will look

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upon our dest

If (ongress had power to make such in chaotment most cortainly the holders of five-twenty bude, and of all previou-outer without and reflection have tended principle upon which itr foreign bond holder can be justly taxed. His prop erty, so far as it is invested in bonds, is pere to be profested and defended by our Government. What he holds in his strong-bax across the ocean is only the thile deed, the evidence and sign of the thing signified. The substance is here of the enautment are large and compreif ile-deed, the evidence and sign of the complaints were unbeeded. The words bi Secretary McCulloob in his late re-thing signified The substance is here of the encomment are large and compre-in our hands, to be guarded, preverted, and returned; and as all these are gov-ernmental dutics, whatever and whoever-to contribute to the support of Govern-ernment. Nor will there he any expre-iste machinery to collect this show from our current hatters that the support of the support of collect this show from our current hatters that the support with the legal

When the necessities of the bour were by the Secretary of the Treasury or any humance alludes ought not to have been of his agents connot alter the inor of the law upca the faith of which the ship would not have over look them, for bonds were is used. That his was open to the purchs er of the bonds, and it uust be prechastic the purchased subject to it. The gentleman from Ohiof Mr Cares My third observation is.\* that we to it. should fix a time for the resumption of The gentleman from Ohio [Mr Cate]] specie payingents, first, of all sums not acceeding twenty dollars, and a more distant day for all other sums. The ad- any high and patriotic motive, but sim our cate of the most during fraude

> the other most meritorious creditors of quences of substituting printed rags for the constitutional currency, that "idel of the Democratic heart"--silver and legal tenders, of diverse values. I shall gold-which are the measures of value vote for paying "all dubrs," not express throughout the civilized world, and which was our studierd from the adop-tion of the Constitution of 1787 until overstrown by the act of Congress of 1862

> My next thought is, that if we would repair the mistakes of the past and get back to specie payments we must cur-tail the expenses of the Governm at And the first and most obvious reform would be to abandon that crazy policy which, with grun facetiousness, we call Hero are ten States, reconstruction, some of them older thah any of us. all of them fully organized with legislative, executive and judicial departments after the model of all the republican States of our Federal Union, known at all times by tie sau en mes und bo indatie- they have to-day except Virg nia, whom we have to regard the act as constitutional, and carged in twin ago inst be consent what would, therefore, for the present vate for applying it to all debts, public and proposition was to restore the Old Do private, which are not examined for minion to her fair proportions, recon struction would so far be intelligible but as it does not mean this, what does it mean? These States, according to the doctrine of the Declaration of Independence, which certain gentlement are tond of misquoting, were "free and in-dependent States, and originally had dependent Sinces," and originally had "fully power to levy war. conclude pence, contract alliances, establish gom merce, and to do all other acts and which independent States may things of right do " Such States may confederare and they did confederate. cuch States might, form a more perfect union, and they did so under the Constitution of the a mplated a permanent and irrepealable Union, because it did not anticipate any infractionA or violations of its provis ions" But it so happened that is was viblated, and then those ten States, con sidering that a bargain broken on one side, was broken on all sides, repealed Union and passed ordinances of secession

not tell so intelligent a gentleman as my compelling them to repeal their ordi friend from Ohio that all things which unness of secession, which had the effect

pable of sreing how a particular line of particular line of the deviation, and now, with the operations of the line makes, based upon the country, and arm, therefore, unable to judge of it by its fruits and conservations are placed in the propose of the propose to particular during the power, when addressed to a party in power, we may well take altermand conclude that it will not bear the test of power, when addressed to a party in power. More allower, we may well take altermand conclude that it will not bear the test of power, when addressed to a party in power. I do not propose to pay their tax exponsible representative positions, though the dot. I do not propose to pay the debt at once. Taking too big to be wiped out sud-altermand conclude the reasoning by which it is supported results, or however specing and plaus at a remembrance of some of the principles of political economy and of consit. The helm is the yere dangers alter a the lifetime of living men. And the are membrance of some of the principles of political economy and of consit. I the dominant party will persist the yere to political party with which i taxe the homor to not is out of power. The show them overhoard and reasonable taxes as can be collected in a that we have begin to reference exponse to finance that show them overhoard and reasonable taxes as can be collected in which to dot with the finance the homor to not is out of power. thave the honor to net is out of power. Sick to throw them overhoard and re- and that we consider no debt paid until and is unable to carry out a policy, for the ship to those who have guided it is redeemed in gold and silver, our if it should mark one out, never so plan-it eafely through many storms and dan-debt, great as it is will for all practical with the remonstruction of others. and is unable to carry out a policy. ty When the responsibility of admingers In discharge of my personal du-ty I proceed, therefore, to point out cergern

upon the shoulders of that party, as it isin general views and principles which to doubt will be next year, it will be ough, never to be lost sight of by those scon enough to develope the line of who have the power to give shape to policy upon which the party shall move, public measures—general views and principles upon which the public debt Meanwhile, the responsionity resis up principles upon which the public distribution the public, dent, from to be treased about eighty million dollar in 1860. And, first, the public debt -hould not

grew in five years to the enormous sum of \$2,767,689,571 43 According to the ceport of the Neorotary of the Treasury in process of liquidation, so as to be this debt had been reduced on the lat of paid off or reduced within manageable Naven ber last to \$2,625 502.848 92 - propertions during the present generation proportions during the present genera-This may be taken as the aggregate of tion, the public debewar ascertained, settled, Th

The author of all mischief never inand registered upon the books of the vented a worse falsehood than the eny Treasury Department but it does not in jung that a national d, bt is a national ing that a national d.bt is a national blearing. Debt is no more a blearing alude numerous plaims upon the Govern elude humerous chains upon the forers Diesring Deot is no more a diesting eient, growing out of the war, which are to a nation than to an individual, and as yet unadjusted and insusceptible of most of us know how it oppresses the in andjusted and insusception: or most of us and now no oppression of a approximate estimate. While dividual mun, cramping his energies, dryse clause are exorbitant, un depressing his ambition, and virtually one and dishonest, many are making him a slave, if not of his credi-tion of the rest. even an approximate estimate #94K4 0[ reasonable and disbonist, many are doubtless equitable and just and such tor, of his circumstances .... The rich ruleth over the poor, and the borrower as the conscience of the country will ut

As the conscience of the country will all construction of the country and an an boreditary aristoera. The annual interest on this power down and the construction of the country and and an boreditary aristoera and an boreditary aristoera. The annual interest we pay on this construction of the country and and an boreditary aristoera and an boreditary aristoera. The annual interest on the power down and the country and and an boreditary aristoera. The annual interest on the power down and the country and and an boreditary aristoera and an boreditary aristoera. The annual interest on the power down and the country and and an boreditary aristoera and an boreditary aristoera

he regarded as a permanent fixture, to

And now it is proposed to pay off the five twenty bonds, which bear a six per cent interest in coin, with these green backs that beir no interest, and it is ar gued that the text of the act of 1862 authorizes this to be done. I believe this suggestion orriginated with Mr. Pendle ton, of Ohio, but it has found an able detender in this House in the person of the member from Massachusette. [Mr debt, great as it is will for all practical Butler ] The gentleman from Ohio purposes, disappear It will be virtually [Mr Care)] also favors the suggestion.

al question, but I wish to bring to the notice of the comittee the collocation of and indeed he seems to think green My next observation is that Governbacks are a better currency luga geld and silver The gentleman from Mass-schusetts [Mr Butler] is not forbful to ment bonds ought to be taxed as bonds the thoughts which led to the enactment of the legal tender law of 1862, as con The text of several of the acts of Con gress under which they were usued exthe cause he has esponsed when he adempts them from State and municipal mits that the indebtedness of the Gover taxation, but not from taxation for the "ment. antecedent to the act of 1862, must into that reast they will see that all the leading members of both Houses placed be paid in coin, and thereason he gives,

purposes of the Federal Government. The income derived from them by our t) wit: that that indebtedness was to wit: that that indebiedness was con- leading members of both Houses placed tracted on the specie basis. would have the law, not upon the Constitution, but applied to the millions of private and upon "uncontrollable necessity," "the corporation debts that have been paid in unusual exigencies of the country," "ne own cultens is, I believe, included in descend to posterity, but should be put taxable incomes, but as distinct forms of property they have eccaped taxation greenbacks. Does not the honorable cessity, not ch. ice Mr. Sherman, of gentleman know that the courts have de- of Ohio, brought out sharply the prevalwhile all other forms of property have been laid under contribution to pay in-terest on these very honds, and to support the Government, which, gives them

othed that the not of 1863, the first legal tender law, applies to all subcodent debts, public and private, even those exall the value they pussess. This is not pressed to be payable in coin ? Interest

equitable or just But it will be said these bonds were on the public bonds and duties are the only exceptions mentioned in the act placed in the market and sold with understanding, express or tacit, that they were not to be taxed. Sir, the All other debts, public and private, are within its sweep And though losne greated by subsequent acts, which stipu taxing power is vested in Congress as a trust for the people, to be exercised for lated for coine would not be within the their protection and benefit, but not to operation of the legal-tender note these

to refer to and quote an opinion, which I put upon record on the 24th of May, 1866, in the following words:

"By overthrowing the specie basis and into productive contribution to our com-flooding the constry with a depreciated pa-per currency at a time when the dovern-the whole country. Under the ill-starred medit was the chief purchaser and consumer [concurry of a thind Page.]

of re-toring their acts of accession For it is a rule of the common law that when are constitutional are democratic And if, we would repeal this law by ensy, singer, as I propose, it would occa eion the country no shock ; while, if it

a statute which repeals a prior statute is itself repealed the prior sisture is revivshould happen to be knowled in the head ed. Be-idee, every department of the in the Supreme Court, the multifariouin the Supreme Court, the multifarious is defaulted and the and the sub-main in the Supreme Court, the multifarious is deceasion as null and word. Ordi for a time be greatly damaged. These is not statutes which are null and are my reasons for suggesting immediated word, and which are repealed in form by the power that passed them, are as if they had never been parted. They im ; mired not the visibility and and integrity of the States. What the war overthrew was the southern confederacy, not the southern States

Now, through all this process of se cossisn, formation of the Southern Con-federacy, and war, these States were alive and acting as States, with the same form of government they adopted from the first Our armies had indeed overrun them and had su-pended the civit functions of some of their officers, and the President wisely considered that, as he was the commander in-Chief, it was his duty at the close of the war to so withdraw his Army as to set those States on their legs ugain and rest see them to their normal condition. This he was so compliabing posefully and naturally compliabing posefully and naturally whon some evil gentus whispered into the cars of the legislative department that reconstruction belongs to them, and staightway legislators at about inperching the President at . enauting a corise I confess be," adds, "if I did not feel its necessity, I would shield myself bebind of harsh and vindictive measures that could only be owned out by a standing army and could result in nothing but the Not a voice seems to have been reised in behalf of the constitutionality of the measure, but the necessities of the time, real or imagined were permitted to set aside the Constitution. And such has been the line of argument in the courts, as in the set of argument in the courts, have made it is apparent that readmins the constitution of the set of the set of the set of the constitution. And such has been the line of argument in the courts, have made it is apparent that readmins the constitution of the set of the as if necessity were a higher law than I have made it is apparent that readmin the Constitution. I will not enter into these questions to day, but I beg leave to refer to end subtransion while war. would not only have cost us nothing, but would have sayed us a large and un-necessary expenditure, heaides bringing