

Speech of Mr. Pendleton, at Bangor.

We give below the concluding portion of the speech of Hon. George H. Pendleton, made at Bangor, Maine, on Thursday last:

My Friends: You cannot build your ships, because every article that enters into their construction is taxed so high that the British colonies undersell you always. You cannot employ labor, because labor is compelled to pay these taxes, and the bones and sinews and blood of men cannot work to pay taxes to be neither fed nor clothed. You cannot carry our Western produce to other countries, because when we have paid our labor and taxes and transportation there is nothing left to send abroad.

875 60. Of this amount fifteen hundred and eighty three millions one hundred and ten thousand dollars are in five-twenty notes. I maintain that those bonds are payable in legal-tender notes. The law under which they issued expressly declares that the legal tenders are payable for every debt due from the Government except interest on the public debt; the bonds say they are payable in legal tender notes. Senator Sherman says so, Senator Morton says so, Thad. Jeus Stevens says so, the funding bill says so, the Democratic conventions of Pennsylvania, Ohio, Indiana, Illinois, Missouri, Wisconsin, Iowa, Minnesota, and Michigan say so; the Democratic convention of Maine says so. The great council of the Democratic party at New York says so. A year ago when I asserted this theory I had opposition enough to justify an argument—now I have not. I do not know how it is with your Republicans in Maine, but in Ohio and Indiana they (the people) are so anxious to get on, that they threaten to jettison me off my own platform. [Great laughter and applause.]

A year ago the leading men called us copperheads and traitors. Now they politely say the theory is true, but also gether impracticable. Not at all my friends. Pay these bonds as they become due. Save the interest—save the premium on gold. Now, where will you get the notes? First, The national banks have out a circulation of three hundred millions, secured by bonds. You understand this operation very well. Three men buy one hundred thousand dollars worth of bonds. They deposit them in the Treasury. They get their six per cent. interest in gold; they get ninety per cent. in bank notes, and this they come home here to loan it ten, or fifteen, or twenty five per cent., as they may be able to expect from the necessities of the borrower. The Government pays a six per cent. interest on these bonds; it breaks up this system, call it what you please, issue green backs in its stead, take up three hundred millions of bonds and save eighteen millions of dollars in gold annually by way of interest. This will reduce your debt, reduce your interest, and enable you either to reduce your taxes or to increase your payment the next year. Your income is at least five hundred millions a year. Be honest, be economical. Let the thefts be stopped, let robbery be punished. Expend one hundred and fifty millions a year, twice as much as President Buchanan expended—far more than General Jackson expended in any four years of his administration. Add one hundred and fifty millions for interest, and yet you have more than two hundred millions a year, and that sum constantly increasing by a large amount, with which to pay off the public debt. In this way it can be paid, every dollar of it, principal and interest, by the time it becomes due, without adding one cent to the circulation. It is thought advisable, the taxes can be reduced and the payment prolonged for ten years. I hear it stated that this is unjust to the bondholders. Not at all; you pay him all he gave you. pay him high interest; you pay him all you promised. Show me a single bondholder who, if you pay him to day in legal tenders, will not replace his outlay, and I will show you fifty who, in addition to twelve per cent. interest, have added in five years forty per cent. to their principal. The question is not whether you will pay the bondholder what you owe, but whether you will rob the people to pay the bondholders what you do not owe. [Applause.] I hear it stated this is unjust to the people. When this legal tender law was passed it confiscated two-thirds of all the indebtedness of the country. The man who had a note for one thousand dollars in gold was compelled to take one thousand dollars in paper. The man who had leased a house for four hundred dollars in gold could pay his rent with four hundred dollars in paper. I knew an instance in my city. A man sold his neighbor a lot for \$20,000. The purchaser was a thrifty trader, who could make more than sixty per cent. from his money.—The seller was a thriftless trader, who could not make so much. They agreed that the purchaser should pay when he pleased; but in the meantime should pay six per cent. He waited till gold was two hundred and fifty; he took his \$20,000 in gold, bought \$60,000 legal tenders, paid \$20,000 to the seller, invested \$80,000 in twenty bonds, has drawn eighteen hundred dollars in gold a year interest, and now is a most loyal

patriot and the loudest clamor for payment of the bonds in gold. Of all my acquaintances [applause] he is a reasonably good man. They say he is a Christian man, and they say that every night, as he goes to bed he prays God that he may do to other men as he would have other men do to him, and when he raises his hands in prayer, that God may deliver him from all his enemies, he prays especially that he may be saved from that public enemy who wants to pay the five twenty bonds in greenbacks. [Loud laughter and applause.] I hear it said this system will depreciate the currency and cheat the laborer of his just reward. Not at all. Every dollar of the public debt which in any way paid will relieve the property of the country from the mortgage which is upon it, and by making the greenbacks more certain of redemption will increase their value. No, gentlemen, pay these five-twenty in legal tender notes the moment they become redeemable. You will reduce the debt. You will save the interest. You will relieve labor of its burden. [Applause.]

Couple with this the taxation of capital to the same extent as you tax labor, stop the extensive contraction of the currency; expend it, if necessary, to recover the business of the country from the prostration which it now feels, and you will make capital profitable. You will make industry contented. Your shipyards will be alive again. Our fertile fields will yield a bountiful harvest. Labor will perform its accustomed work, and howing a cheerfull head to a burden which is always heavy will press forward with higher courage and toiler step. [Cheers.] Do not misunderstand me, I did not vote for the legal tender law. I opposed it. I thought it very wrong. I was then, and am now, a hard money man. I foresaw the evils of an expanded and depreciated currency, but the law was passed. The evils were contracted, they have been endured by the people, and I am now in favor of extracting from the system of all the good which can be gotten out of it. [Applause.]

I have no hostility to the bondholders. They are doubtless worthy and estimable gentlemen. I would do them exact justice. Where we promised gold I would pay gold. Where we promised paper I would pay paper. I beg of them now to be just and wise. I would not threaten, but they may go further and fare worse. Labor is suffering, it may become desperate. The Republican party has upon this whole policy. I insisted upon paying the debt in gold, and exempting the bonds from taxation. The funding bill expressed the whole idea. It passed both Houses. It would have become a law except for the adjournment. It provided that the present bonds should be changed for other bonds bearing four and one half per cent. interest, payable in forty years, principal and interest both to be paid in gold, and to be exempt from all State and Federal taxation. This bill adds at once six hundred millions to the debt. It abandons the right of taxation, and thus gives up more than twelve millions in gold. It postpones indefinitely the payment of the debt, will never be paid at all. It will become one of the permanent institutions of the country. If the debt should be \$2,500,000,000, and should be funded at seven per cent., the annual interest would reach \$180,000,000 in gold, and this must be raised year by year from the labor of the country for forty years. How many of you will live that long? How many of your children will live that long? And yet year by year, as long as you live, as they live—out of their blood, and out of their bones and sinews, out of their breaking hearts and dying bodies, these one hundred millions must be earned. [Applause.] Do you know what a national debt means? It means hard labor, scant clothing, brown bread and no meat. It means that the rich shall be richer and the poor shall be poorer. It means that untaxed capital shall pamper the idle with luxuries, while squalor shall preside in the cabins of the poor, and suffering shall make his life a constant death. [Renewed applause.]

I see before me many young men—Are you willing to perpetuate a policy which will forever prevent you from rising above your present condition?—You look forward to a few years of labor, and they hope to devote yourself to trading with the capital which your industry and frugality shall have saved. In your dreams you see a snug cottage lighted with the smile of love, and sounding with the babble of infant tongues, over which plenty and contentment cast their obnoxious rays. [Great applause.] Are you willing to give up this bright prospect, and be content forever to pay to the tax gather all your earnings beyond food and clothing? [Cries of "No! no!"] Extend the debt, and pay the interest. No, gentlemen, pay the debt and extinguish the interest. Reduce the taxes, equalize the burdens, and industry will be stimulated; business will be restored, enterprise will be active, and labor will reap its just and adequate reward.

THE TRUE RECONSTRUCTION.

An essential step in this movement is the restoration of the prosperity of the Southern States; they constitute an agricultural community. They are producers. Their interest are identical with yours; their staples will furnish business for your mercantile navies. They will furnish wealth for us all. They ought to pay their share of the tax and of the public debt. They will do it easily if order is established in their houses, and security is felt that "he who sows shall reap." Every instinct of selfishness, as well as patriotism, demands that the policy of hatred and oppression shall cease, and that those States shall be restored to their rights, and the people to liberty. [Applause.]

Fellow-Democrats, are you up and active, and well organized for the struggle before you? The eyes of the whole country are upon you. The hearts of the Democracy, of the conservative men everywhere, are with you. You will fight the first battle of this campaign. If you win it, you will give us the prestige of victory; we will carry the country. For twenty years the elections of Maine have foreshadowed the result in the West. We look always to you with intense interest. Our hearts, our hopes are with you. Send us in September the news of your victory. [Cries of "We will."] Ohio, Indiana, Illinois, will follow; Seymour will be elected, [triumphant applause.] and the shouts of our rejoicing will be answered to us from Heaven, as when of old, the angel choir announced, "Peace on earth, good will to men." [Triumphant applause.]

Will the People Bear the Enormous Taxation?

There is probably no greater anomaly in modern times than is seen in this country; that a people under a popular republican government— a government chosen by themselves and changed every few years—should submit to a burden of taxation without parallel in the world. That they submitted to this cheerfully in time of a great civil war for the sake of preserving the life and unity of the republic showed their patriotism. They were willing too, to give the government a reasonable time to adjust the finances and to discharge the floating obligations arising from the war. But is it likely they will continue to bear war taxes and expenditures years after peace has been established? Over three years have elapsed since the war ended, and the taxes amount to more than four hundred and sixty millions of dollars a year—a larger sum than that raised and expended by the most costly monarchical government in the world. It is monstrous that the people are becoming restless and discontented, and will certainly seek a remedy either in a change of their public servants or in repudiation of the debt. Unless able and more honest men be elected to Congress—men who will see the necessity of economy and have the courage to cut down all unnecessary expenditures and bring them to some thing like what they were before the war—it will not be long before they shall hear significant and deep mutterings of repudiation from one end of the country to the other.

Wade Hampton's Speeches.

The Charleston Mercury published the following extract from a speech of Wade Hampton, before the South Carolina Democratic Convention:

I am glad that the reference made by the gentleman from Marion affords me an opportunity to say a few words concerning myself. If these misrepresentations of language which I have uttered if the perceptions of facts which I have stated reflected only upon me, I should not only bear the infliction with patience but treat it with the contempt it deserves. When however, I am told that these falsehoods are a source of injury to our cause, and that they weaken the Democratic party—I that party up in which our life and salvation depend—I am glad to have an opportunity to denounce them and their authors as infamous.

I have said more to the people of New York than to any Southern audience. I told them that we believed we were right but that we were willing to accord to others what we claimed for ourselves, viz: perfect sincerity in our convictions and unquestioned devotion to principle. I told the Northern people that we spoke with no double tongue, that we were earnest and truthful in our desire to support the Union and the Constitution, and in that spirit we accepted the hand so freely extended to us by the great Democracy of the North.

Had I then wanted the Constitution restored, does this look like revolution? I declared that we wanted peace, but instead of receiving peace, we have not only been charged with being revolutionaries, but there seems to have been a persistent effort to drag us into some outrage or outbreak which would afford them political capital at our expense. I have recently seen what purport to be a quotation from a speech made in Charleston, not at an ordinary meeting but in acknowledgment of a compliment—a serenade given to me by my old soldier friend. I am told that in the New York Herald it is published that I said: "The flag had been preserved, and I should on the day unfold it and call around me the men who used to follow that banner on the field." I need not tell you that this statement is in every respect false. On the contrary, when I spoke of the flag of the Confederacy, I remarked that it now was furled forever, to be buried in the grave of our lost cause. I did make an allusion to another flag, which had been followed by many of the men standing around me. It was a flag that had been worked by the descendants of Revolutionary patriots, and presented to us by the noble women of South Carolina through the hands of our then Chief Magistrate, a flag which had flitted like the smoke of many a desperate battle, which had been born by my own hero son, and which enshrouded him when he was carried to the tomb. I told them that flag was resting with me, for I knew that they would be glad to hear tidings of a banner that had long been familiar to their eyes, and whose ample folds did not contain space enough on which to write the names of all the engagements in which it had floated in front of battle. Because I told my old comrades that that flag of a single regiment had not been burned in the wreck of Columbia, these Radicals of the North have perceived both language and sense for the purpose of producing political effect. [Cries of "No! no!"]

I should not have noticed these gross misrepresentations, had they not been brought to my notice in a direct manner by my friend from Marion; but since he has afforded me an opportunity of doing so, I can not only to denounce these statements as false, but to reiterate here what I do in every place, that I am fighting us earnestly in the interest of peace as I did in war. In saying this, I recognize all of the issues involved in this contest, and also recognize, to the fullest extent, the kindness extended to us at the North by those who met us on a hundred battle fields, and who, standing around a common altar which they wished once more to raise; extend in faith and kindness, the right hand of friendship. I ask you what more can I do? Every where I have urged our people to come forward in this contest, and be as true soldiers in the cause of peace as they were in the cause of war. This is all I have done and it is what shall continue to do, notwithstanding the misrepresentations that may be given to the world. Whatever may be the character of the falsehoods circulated, I intend to pursue my even course, and will not be provoked to say one word that is acrimonious or offensive. I know the object which the Radicals have in view, and I urge the people not to give way to prejudice or passion. Let them in patience endure the misfortunes they cannot control, avoid all conflicts with the negroes, give no political capital to our enemies, trust to the Democratic party, fight this great struggle with peaceful agencies alone, and there is every reason to believe that we shall witness the restoration of the government, and the supremacy of the Constitution of the United States.

After the election of Seymour large reductions will be made in the public expenditures. Interest will be reduced by paying the five-twenty in greenbacks; over a hundred millions a year will be saved in this item alone. The standing army to subject white people to negroes will be disbanded—the expenses of the navy cut down—the extravagance and prodigal waste in congress will be stopped, and in other respects large reductions will be made in the public expenditures.

The Radical papers are filled with reported sayings of "rebels" favorable to Seymour and Blair, but not a word do they tell the people about the \$478,000,000 spent last year, or the attempt of their leaders to force the people to pay the National debt in gold, by the passage of the Funding Bill. Oh, no! The people are to be deeply interested in what the rebels say, they don't think of the money that is taken from their pockets in the shape of taxes.

The Privileged Classes.

The following constitute some of the privileged classes under the present Radical dispensation:

1. The bondholder. He is exempted from all State and local taxation. He receives his interest on his bonds in gold while every body else has to take their interest in legal tenders.
2. The National banker, who is receiving some twenty-five or thirty per cent. on his investment, by virtue of the valuable privilege which the Government has given him—to provide a National currency to the people.
3. The Southern negro, who has in Freedmen's Bureau to look after his interest, and to feed and clothe him if he don't choose to work.
4. The New England manufacturer, who receives an immense bonus in the shape of protection to his fabrics, all of which comes out of the pockets of the laboring classes, who are compelled to buy them.
5. The railroad monopolists, to whom Congress has granted tracts of land large enough for empire, out of which they can build their roads and have a great deal to spare! A few favored men have thus voted for them, free of expense, a great railroad.
6. The Congressmen and legislators who sustain these privileged classes in their rascalities upon the people, and who are made partners on that account in the robberies.
7. The immense army of officer hoppers who live upon the unclean drippings of the Treasury.

It is the party opposed to the Democracy which, by the act of its leaders, has brought into being those privileged classes, and upon which they mainly rely for their continued existence. It is no wonder that, with such immense interests fastened upon the body politic, and drawing its heart's blood, that the country has ceased to flourish, and that its great resources are being dried up. The great issue now is, whether the people have intelligence enough—whether they sufficiently appreciate their own interests—to rise in their might at the coming elections, and put an end to these privileged classes and conditions of men. The latter are struggling desperately to maintain themselves, and are resorting to all the appliances of corruption for that purpose. Where there is a venal press, they obtain it; where there is a speaker of writer of purchasable material, they are sure to have his aid. The acts of Congress and many of the high officers of the Government show that they are mortgaged, body and soul, to these privileged classes of men. They are powerfully entrenched in all the political strongholds of the country. But they can be beaten if the people so will it—if they are not led astray by cunning demagogues who fire their party prejudices and inflame their party passions, in order that they may not recognize their true interests, and continue to be hereafter, as they are now, the vassals of those who are so grievously oppressing them. —*Con. Enquirer.*

Governor Seymour, in his great speech says our remedy for present taxation is "to use the public money to pay the public debt." The Radicals take the opposite; contending that the hard earned dollars which are wrung from the reluctant pockets of the working people of the North shall be applied to the maintenance of a standing army in the South and to the support of that most iniquitous of all Radical iniquities—the Freedmen's Bureau. The people don't see it in that light, any longer. They have adopted Seymour's idea that the public money must be used to pay the public debt, and as their is no possibility of securing this result through Radical rulers, they have resolved to take the matter in their own hands—kick out these corrupt officials, and put honest men in their places.

"Let us have Peace."

It is now nearly four years since the last rebel gun was fired, and yet the Rump Congress is still taxing us with a standing army of 60,000! "Let us have peace!" It is now nearly four years since Gen. Grant reported to President Johnson, and through him to Congress, that the rebellion being ended the Southern people were willing to accept their situation in good faith under the Constitution and laws; and yet the Rump Congress has established military governments in the Southern States. "Let us have peace!" The negroes and carpet-baggers in the South are now asking for government arms to put into the hands of the blacks, for the purpose of indiscriminate slaughter. "Let us have peace!" Already under Radical Reconstruction the carpet-bag legislature of Alabama has attempted a new revolution, by depriving the people of the right to vote for President and Vice President. "Let us have peace!"

Already have Radicals declared that the Southern States shall be carried for Grant and Colfax at the point of the bayonet. "Let us have peace!" "Aye! 'let us have peace!'—not the peace of a large standing army—not by military instead of the civil government—not by negro insurrection—not by violating the Constitution and betraying the purposes of the war—but by restoring, in all its grandeur and power, the Union of sovereign States, and making us once more a free, united and, happy people! And this can be accomplished only by the election of Seymour and Blair.—*Ebbensbury Freeman.*

Gov. Curtin on Gov. Seymour.

Gov Curtin of this State, was asked the other day, in the Union League club house of Philadelphia, what was his opinion of Seymour. He replied: "Well sir, if I were asked to mention a man who, in my estimation, possessed the attributes of a perfect gentleman, a cultivated scholar, a thorough statesman and a sincere christian, I would, without hesitation, name Horatio Seymour of New York." "How about Seymour's Loyalty?" "After the dispatches that I sent Seymour at the time of the rebel raid in Pennsylvania," replied the Governor, "it would hardly become me to impugn his loyalty; the fact is I have never doubted it. I understand that Belmont is having all the dispatches sent by Stanton and myself printed, and I have no doubt they will be in the hands of every Democratic stump speaker through the campaign. We had better give up attacking Seymour's loyalty, for the opposition hold the trump card in that matter."

If the poor man is satisfied that greenbacks are good enough for him and that gold should be paid the rich bondholder, he will of course vote for Grant and Colfax. "One currency for all" is the platform on which stands Seymour and Blair.

Hon. L. A. Mackey.

The nomination of this gentleman as a candidate for Congress, was not entirely unexpected to our people; and while there was a strong feeling in favor of the selection of Mr. Elliott, all were prepared cheerfully to yield, to the judgment of the Conference, and accept the candidate presented by it as their candidate, and to enter at once upon the work of securing his election. Since the return of the Conference, the action of the Conference has been made known to all the Democratic Clubs in the county, and in every instance the nomination was hailed with enthusiasm. The Democrats of this county will work for the election of Mr. Mackey with all the vigor they possess, and it affords us pleasure to add that they will have the aid and assistance of many men heretofore voting the Republican ticket, who refuse longer to vote for candidates in favor of negro equality, and pledged to a continuance of the extreme measures of the Rump Congress.

We attended the Conference in Lock Haven, and had the honor of an introduction to Mr. Mackey, and the pleasure of listening to his brief speech. We also had the pleasure of conversing with his neighbors, men of both parties, all of whom spoke of him in the highest terms. He started out in life without fortune, and by energy and strict integrity has acquired great influence and amassed wealth. He is to-day one of the foremost men in the West Branch valley. His business associations are extensive, and he is well known in Lycoming and Centre counties, and will gain largely from the Republicans in these localities. Though not his own, he is educated in the law, having abandoned that profession years ago for more active pursuits. He is a speaker, a gentleman of pleasing address and will make friends wherever he goes. He will visit this county before many days, and discuss with our people the issues involved in this campaign.

In justice to Mr. Mackey, we should say that he did not desire the nomination, but accepted it at the urgent solicitation of the Conference. Having accepted it, he will go into the canvass with all his energy, and when it closes on the night of the 13th of October, he will be the member of Congress elect from the 18th Congressional District of Pennsylvania.—*Wellbourn Democrat.*

Another Increase of the Public Debt.

The forthcoming statement of the public debt for the month of August will show another increase; and that to the extent of the fact that the receipts from customs during the month were extraordinarily large. The importations for the fall trade come in during August.

How much longer do the taxpayers intend to keep a party in power, who squanders over four hundred millions a year, while the national debt continues to increase from month to month? Will the bondholders still vote the Radical ticket? If they do the day is not far distant when their cherished securities will be absolutely worthless. No nation can long maintain its credit, when, with every interest taxed as in this country, the public debt continues to increase, instead of being diminished. Let the monopolists remember that

The people own these United States. Eight years ago they let them to the Radical party in good condition, producing wealth in all the departments of industry. The lease is about expiring, and the lessee apply to have it renewed for four years. Will the people agree? Let them look at the altered condition of the premises. The tenants have broken down the fences, impoverished the lands, stolen all the proceeds of the crops and loaded the property with incumbrances until, at the present time, the yield of the whole estate will hardly pay the taxes, interest, and current expenses. To be sure the tenants promise to do better in the future, but they have broken such pledges so often that no reliance can be placed upon them. They should and will be ejected, and Uncle Sam's farm re-let to the old tenant—the Democratic party—who till it for sixty years, and brought the land to the highest state of cultivation, while the sub-tenants dwelt together in harmony, and reaped the rich rewards of their own industry. The Radical party might as well prepare to move, there will be no renewal of their lease.

One of the reconstructed members a carpet bagger, named Tift, was sworn in just seven minutes before adjournment. He received \$5000 and mileage for his valuable and protracted services. Whereupon Butler remarked that being a carpet bag Congressman paid better than stealing. He ought to know. This is a fine comment upon the seventh plank of the Republican platform. "The Government of the United States should be administered with the strictest economy."

The Radical editors and orators do not like to see the official figures exhibiting the wasteful and reckless expenditure of the public money during the last seven years. They must face the music, however. With all their squirming the fact stares them in the face that their party has robbed the government of at least a thousand millions. Rah! for reconstruction and the Negro Bureau!

Galusha Grow says that if Seymour and Blair are elected there will be "war." Do Grow and his friends mean to make the war? Do they want to scare such of their own party as are disposed to vote for the Democratic candidates? "Oh slow!" Galusha. Stop this kind of talk. You are not carrying on a Reno speculation.

Jay Cooke's income last year was \$174,982. Before the war he was a poor man. Where, how and of whom did he get all this wealth? Do the people, the laboring masses have to pay him? And he wants his bonds paid in gold and therefore supports Grant and Colfax. Are the people willing that he should have it? If so they will vote the Radical ticket.

The Chicago Republican

The Chicago Republican advises that every negro shall be armed to the teeth in all his outrageous and iniquitous "Let us have peace."