THE CAMBRIA FREEMAN.

EBENSBURG, PA., Friday Morning, - August 11, 1876.

Democratic National Ticket. FOR PRESIDENT : SAMUEL J. TILDEN, of New York FOR VICE PRESIDENT :

THOS. A. HENDRICKS, of Indiana.

Democratic County Ticket.

STATE SENATOR : F. A. SHOEMAKER, Esq., Ebensburg. (Subject to District Conference.) ASSEMBLY: JOHN DOWNEY, Johnstown,

JAMES J. THOMAS, Carroll Twp. SHERIFF: JOHN RYAN, Cambria Borough. ASSOCIATE JUDGES : JOHN FLANAGAN, Stony Creek Twp.

JOHN D. THOMAS, Ebensburg. POOR HOUSE DIRECTOR ISAAC N. WISSINGER, Blacklick Twp. JURY COMMISSIONER: JOSEPH CRAMER, Allegheny Twp.

THERE are few if any of our readers who feel interested in the matter, but as an item of news we note the fact that that blatant humbug, Gen. Sam. Carey, of Ohio, has been nominated for Vice President on the Peter Cooper greenback ticket, and he has accepted the empty honor with an avidity which would knock the wind out of any man with less assurance than he is the possessor of.

County elections were held in Kentucky on Monday, and very generally resulted, as heretofore, in the success of the Democratic aspirants. Henry Watterson, of the Louisville Courier-Journal, was elected to Congress by an overwhelming majority, the Republicans having no candidate in the field against him and the Independent Democratic candidate, Heady, receiving only a few scattering votes.

The Democratic convention of Schuylkill county on Menday last renominated Hon, Jas. B. Reilly for Congress. That he will be elected there is not a shadow of doubt, and that another Reilly-our own faithful young Congressman-will be sent back to keep him company, seems to be the conclusion very generally reached by the Democracy of this district, the wishes and hopes perhaps of the gentleman interested to the contrary not-

THE Democracy of Allegheny county on Tuesday last renominated Hon. James Hopkins and Hon. Alex. G. Cochran, present members of Congress from the Twenty-second and Twentythird districts, without opposition .-This seems to be a jam-up year far renominating good and faithful public servants, and if our popular and attentive Congressman don't be caught in the simoon which is bringing honest men like him to the front and sweeping corruption and affrontery out of place and power, we are very much

mistaken in the signs of the times.

THE bill providing for the repeal of the third section of the Sherman Resumption act, passed January 14th, 1875-which section provided for the resumption of specie payments on the a vote of 103 against 86-our own Representative, Hon. John Reilly, in common with nearly all the Democrats present, voting in favor of the repeal. The terms of the Sherman act can never be complied with until a reform admin- charge, as a crime against Governor sumption of specie payments.

horses while crossing a stream does but where a fitness for the duties of the not seem to have had much effect on office is displayed, there is no reason the Republicans of the State of Indi- to apprehend wholesale removals on got rid of their candidate for Governor, determined to rid itself of every vest-Hon. Godlove S. Orth, who within the ige of Grantism, and the only manner letter of declination in which he says to remove from office every man who that he is assured by many prominent has been instrumental in building up ment. Republicans that he cannot command the detestable thing. the vete of his own party, and hence Grant is doomed; but with Gov.

majority, and in 1872 it saw that and for the same unworthy occupant of the who employ them. White House. In 1874 the "tidal wave" struck Alabama, however, and she veered to the right side by electing late candidate, by a majority of 13,190. which she now more than doubles in in time to print on our first page, we favor of that gentleman. This is what have found it impossible without inthe Harrisburg Patriot calls a noble truding too much upon our space to send off for Tilden, Hendricks and re. publish Gov. Hendrick's letter, and the country. The Democrats have until next week. made gains in every part of the State that has been heard from, and will have a large majority in the Legislature. week.

The Letters of Acceptance.

The letters of Gov. Tilden and Gov. Hendricks, accepting the nominations for President and Vice-President, the former of which we print in full to the exclusion of very much of our usual variety are now before the public, and that are before the nation for solution. The peculiar characteristics of each author are discernable in the forms of their productions, but, as to the temper and spirit of the compositions, they are a unit. They are clear and outspoken, leaving no room for doubt as to what is intended to be by them conveyed. They not only express the meaning of their composers; they convey their sentiments so clearly and explicitly, that none but the intended meaning can be received by the man who studies. Whoever puts a false construction upon them, does so at the peril of losing his character for honesty and veracity, for unwittingly can no mistake be made. The ground upon which the Democratic candidates stand is unmistakeably revealed, and it is found to be so firm and hard that every honest man may safely occupy it with them. Only those of too weak a nerve to endure the giddy heights of truth and purity need fear to come along. These may arrange themselves with Haves and Wheeler upon a plain so much lower that there can be no fear of further downfall, and composed step they take, they sink deeper in the mire, yet will no hurt be done to the

tender feet which bear them. The iniquities of the present administration are treated with an unsparing of taxation are pointed out. Governor Tilden would deal with the public impossible. His words upon the Southern question are those of patriin no fear about their future under the rule of Tilden. They may restassured that, with him at the head of the Ad-

a master mind has done the work .-Practical suggestions for restoring the spect, are numerous and lucid. No the same principles of integrity that dealings with his fellows.

the much-required civil service reform | scale of taxation." Gov. Tilden draws his memorable pects of success in the contest which

Some of the Republican papers in the country. There can be no doubt THE historic remark of the lamented | that such will be the case, so far as | Lincoln about the folly of trading regards the dishonest and incapable;

to escape defeat he accepts humiliation | Haves as President, and the present from the canvass in the most Orth-odox | despicable work of plunder and pecumanner. The position thus rendered lation in the various departments of lis, by the Republican State Central great master would, with a pliant tool Committee, and that gentleman has like Haves in the Presidential chair, promptly agreed to take his chances have fuller scope than they now have, for election, which are far from being for practically applying the lessons candidate for Governor having been with men who will reflect credit upon chosen by a majority which will fall the country which they serve, and will little if any behind 30,000 votes. The zealously guard and honocably dis-"true inwardness" of this glorious charge the trusts confided to them .stood when we inform our readers that disturbed in the enjoyment of their Alabama in 1868 gave Grant 4,280 places, are those who have proved their qualifications for the work required of

ALEANY, July 31, 1876.—Gentlemen: When I had the honor to receive a personal delivery of your letter on behalf of the Democratic national cenvention, held on the 28th of June at St. Louis, advising me of my nomination, as the candidate of the conby all may be formed a just estimate stituency represented by that body, for the of the positions which the writers take office of President of the United States, upon the grave and important questions announced that at my earliest convenience and in conformity with usage I would prepare and transmit to you a formal acceptance. I now avail myself of the first interval in unavoidable occupations to fulfil that engagement.

The convention before making its nominations adopted a declaration of principles which, as a whole, seems to me to be a wise exposition of the necessities of our country and of the reforms needed to bring back the government to its true functions, to restore purity of the administration and to renew the prosperity of the people; but some of these reforms are so urgent that they claim more than a passing approval.

REFORM IN PUBLIC EXPENSE. The necessity of a reform in the scale of public expense, federal, state and municipal, and in the the modes of federal taxataion justifies all the prominence given to it in the declaration of the St. Louis con-

depriving labor of its employment and car. Suspended banks undertaking to resume rying want into so many homes has its have usually been obliged to collect from consumption, under the illusions of a spe- cessive issues and to provide reserves. A policies of the federal government. A with the progress of resumption; but the which such a resumption can be brought since the peace of 1865, which only end in former instances do not now exist. The ations shall have been matured, the exact universal disaster. The federal taxes of government has only to make good its own date would have to be chosen with refer the last eleven years, reach the gigantic promises and the banks can take care of ence to the then existing state of trade and sum of forty-five hundred millions. Local themselves without distressing anybody. credit operations in our own country, the of a soil so soft that, while with every taxation has amounted to two thirds as The government is therefore the sole delinmuch more. The vast aggregate is not quent. less than seventy-five hundred millions. This enormous taxation followed a civil conflict that had greatly impaired our aggregate wealth and had made a prompt reduction of expenses indispensable. pen, and the efforts of the present was aggravated by most unscientific and House of Representatives to expose ill adjusted methods of taxation that in- good as specie? It has to provide in refer- not assemble a council over his own chart the abuses and diminish the burdens creased the sacrifices of the people far beaggravated moreover by a financial policy which tended to diminish the energy, frauds in a practical way by amending skill and economy of production, and the tional balances, and as a guaranty against the Constitution so as to render them | frugality of private consumption, and induced miscalculation in business and un remunerative use of capital and labor, otism and sagacity. Our Southern of industrious communities press closely friends, both white and black, need be upon their daily earnings. The margin of possible national savings is at best a small percentage of national earnings. Yet now for these cleven years governmental con- the stores of money. sumption has taken a larger portion of the ministration, their every right would national earnings than the whole people be protected; that equal justice would | can possibly save, even in prosperous times, be meted out to all without any regard for all new investments. The consequences to former state or condition. The of these errors are a present public calamito former state or condition. The abolition of the outrages by which invisible; they were necessary and inevitboth races in the southern section of able and were forseen and depicted when planned and discreetly pursued it ought our country are insulted, degraded, the waves of the fictitions prosperity ran not to cost any sacrifice to the business of and made to suffer, would be one of highest. In a speech made by me on the the country. It should tend on the conthese taxes, "They bear heavily upon every man's income, upon every industry and The financial question is also dis- every business, in the country, and, year certificates, amounted to nearly \$74,000,000. tender notes of the United States on precussed in a manner which shows that by year, they are destined to press still country to a sound basis in this re- der repeated issues of legal tender paper tively easy when values were doubling unmoney to pay out of the froth of our growdouble dealing, no dishonorable trick- ing and apparent wealth these taxes, but ery, will be permitted in handling this | when values recede and sink towards their matter so important to the nation's | natural scale the tax gatherers take from prosperity. Honesty in the liquida- its, but also a portion of our capital. I do us not only our income, not only our proftion of our obligations, of whatever not wish to exaggerate or alarm, I simply kets, is a result to be easily worked out expenses every possible surplus applicable nature, is insisted on. The transactions say that we cannot afford the costly and of the nation are to be conducted with ruinous policy of the radical majority of Congress. We cannot afford that policy toward the South. We cannot afford the would actuate a man in his private magnificent and oppressive centralism into interest, will be returned for redemption, of January, 1875, and the availability of a With suggestions as to the nature of We cannot afford the present magnificent funded. Whether they continue as cur-

To the secretary of the treasury I said early in 1865 : "There is no royal road for document to an end. His views upon a government more than for an individual first of January 1879-passed the House this, as upon all the other subjects, are or a corporation. What you want to do is of Representatives, on Saturd: y list, by unequivocal, and the two letters will to cut down your expenses and live within render still better the excellent pros. Your income. I would give all the legerdemain of finance and financiering, I would give the whole of it for the old homely maxim, 'Live within your income.'" This reform will be resisted at every step, but it must be pressed persistently. We see today the immediate representatives of the people in one branch of Congress, while istration, by retrenchment and wise Tilden, that when he takes office as the struggling to reduce expenditures, comlegislation, works out a sound financial | Chief Magistrate of the United States | pelled to confront the menace of the Senate by removing nearly every office-holder tionable appropriations be consented to the operations of the government thereunder shall suffer detriment or cease.

In my judgment an amendment of the constitution ought to be devised separating into distinct bills the appropriations for the various departments of the public service, tions of values and vicissitudes in business and excluding from each bill all appropriations for other objects and all independent ana, if we are to judge by the way they account of politics. The country is legislation. In that way alone can the revisory power of each of the two houses and of the executive be preserved and exemptpast week has been induced to write a in which this can be accomplished, is ed from the moral duress, which often compels assent to objectionable appropriations rather than stop the wheeles of the govern-

An accessory cause enhancing the distress in business is to be found in the sysif not something worse by withdrawing horde of Grantites carrying on their | tematic and insupportable misgovernment sides the ordinary effects of ignorant and dishonest administration, it has inflicted on vacant has been unanimously tendered the service, Grantism would live and them enormous issues of fraudulent bonds, to Hon. Benj Harrison, of Indianapo- flourish. Indeed, the pupils of the the scanty avails of whichare wasted or stolen, and the existence of which is a publie discredit, tending to bankraptcy or repudiation. Taxes, generally oppressive, in some instances, have confiscated the entire income of property and totally destroyed they have learned. They would carry its marketable value. It is impossible that the system even beyond where the these evils should not react upon the pros-THE first great Democratic victory teacher would dare to 50. Governor perity of the whole country. The noblest of the centennial year was achieved at Tilden therefore resolves that they rial interests of all in requiring that every the State election in Alabama on shall be placed where they can do no obstacle be removed to a complete and dur-Monday Lest, Houston, the Democratic | more harm. He will surround himself | able reconciliation between kindred populations, once annaturally estranged, on the basis recognized by the St. Louis platform, of the constitution of the United States with its amedments universally accepted, as a final settlement of the controversies nchievement will be more fully under- The public officers who will not be which engendered civil war. But in aid of a result so beneficent the moral influence of every good citizen as well as ever governmental authority ought to be exerted, not alone to maintain their just equality before went very much better (or rather them, and are willing to accept the will the law but to establish a cordial fraternity worse) by rolling up 10,828 majority of the people, in the ordering of those and good will among citizens, whatever their race or color, who are now united in the one destiny of self government. If the duty shall be assigned to me I should not Nor having received the letters of fail to exercise the powers with which the Houston, the present incumbent and acceptance of the Democratic candi-lates for Parished Project all its dates for President and Vice President citizens, whatever their former condition, in every political and personal right.

Congress will probably adjourn this

Congress wi

CURRENCY REFORM.

Gov. Tilden's Letter of Acceptance. whole world of its perfect ability and its pefect readiness to meet any of its promises The Masterly Effort of a Master Mind. at the call of the creditor entitled to payment. The object demanded by the convention is a resumption of specie payments on the legal tender notes of the United States. That would not only "restore the public credit" and maintain the national honor, but it would establish a sound currency for the methods by which this object is to be pursued and the means by which it is to be attained are disclosed by what the convention demanded in the future and by what it denounced in the past. BANK NOTE RESUMPTION.

notes to be presented for payment, would have five bundred millions of specie funds this saving alone, without cost to the poo to pay \$280,000,900 of notes without con- ple. The present depression in all the busi- tracting their loans to their customers or ness and industries of the people which is calling on any private debtor for payment. waste of capital has been going on ever since | conditions which caused distress in these | about is the best. Even when the prepar-

The amount of the legal tender notes of the United States now outstanding is less our changing conditions. They belong to than \$370,000,000, besides \$34,000,000 of the domain of practical administrative fractional currency. How shall the gov- statesmanship. The captain of a steamer ernment make these notes at all times as starting from New York to Liverpool does ence to the mass which would be kept in youd the receipts of the treasury. It was use by the wants of business a central reserve of coin, adequate to the adjustment of the temporary fluctuations of internatransient drain artificially created by panie or by speculations. It has also to provide for the payment in coin of such fractional Even in prosperous times the daily wants currency as may be presented for redemption and such inconsiderable portions of the legal tenders as individuals may from time to time desire to convert for special use, or in order to lay by in coin their lit

RESUMPTION NOT DIFFICULT. To make the coin in the treasury available for the objects of this reserve, to gradually strengthen and enlarge that reserve, and to provide for such other exceptional 24th of September, 1868, it was said of trary to a revival of hope and confidence. ary, 1875, enacted that on and after the 1st The coin in the treasury on the 30th of of January, 1879, the secretary of the June, including what is held against coin treasury shall redeem in coin the legal The current of precious metals which has sentation at the office of the assistant more heavily unless we arrest the system | flowed out of our country, for the eleven | treasurer in the city of New York. It that gives rise to them. It was comparaty years from July 1, 1865, to June 30, 1876, authorized the secretary to prepare and averaging nearly \$76,000,000 a year, was provide for such resumption of specie pay-\$832,000,000 in the whole period, of which | ment by the use of any surplus revenues \$617,000,000 were the product of our own not otherwise appropriated, and by issuing mines. To amass the requisite quantity by | in his discretion certain classes of bonds. intercepting from the current flowing out | More than one and a half of the four years of the country and by acquiring from the have passed, Congress and the President stocks which exist abroad without disturb | have contrived ever since to unite in acts ing the equilibrium of foreign money mar- which have legislated out in the shape of by a practical knowledge and judgment. to this purpose. The coin in the treasury, With respect to whatever surplus of legal claimed to belong to the government, had tenders the wants of business may fail to on the 30th of June fallen to less than \$45, which our government is being converted. they can either be paid or they can be part of that sum is said to be questionable. rency or be absorbed into the vast mass | propriations and expenditures are reduced of securities held as investment is merely leaving the treasury with diminishing rea question of the rate of interest they draw, sources. The secretary has done nothing Even if they were to remain in their pres- under his power to issue bonds. The legent form and the government to agree to islative command, the official promise, fixpay on them a rate of interest, making ing a day for resumption, have thus far them pay as desirable investments, they would cease to circulate and take their place with government, state, municipal and other corporate and private bonds, of been steps backward. There is no necrowhich thousands of millions exist among mancy in the operations of government; us. In the perfect case with which they can be changed from currency into investment lies the only danger to be guarded against in the adoption of general measures intended to remove a clearly ascerpolicy and paves the way for the re- he will commence his work of reform and the executive, that unless the objectamed surplus—that is, the withdrawal of any which are not a permanent excess be- for honesty and veracity. His offer of a youd the wants of business. Even more new promise, or his professions as to the mischievous would be any measure which | value of the old promise, would alike proaffects the public imagination with the fear of any apprehended scarcity. In a community where credit is so much used fluctuaare largely caused by the temporary tendency to the belief of men even before these beliefs can conform to ascertained

AMOUNT OF NECESSARY CURRENCY. The amount of the necessary currency at a given time must be determined arbitrarily, and should not be assumed on conjecture. That amount is subject to both permanent and temporary changes. An enhappened at the beginning of the civil war of individual credits. It varies with ceral products begin their operations they to demand a judicious system of preparaimagination with alarms which impair cononterprise who have credit or securities to even the height of the southwest monsoon,
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MEANS OF RESUMPTION.

Public economies, official retrenchment and wise finance are the means which the St. Louis convention indicates as provision for reserves and resumption. The best resource is a reduction in the expenses of the government below its income, for that imoses no new charge upon the people. If, however, the improvidence and waste which have conducted us to a period of falling revenues oblige us to supplement the results of economies and retrenchments by some resort to loans we should not besitate. The government ought not to speculate on its own dishonor in order to save interest Resumption of specie payments by the on its broken promises which it still comlegal tender notes would establish specie par. The highest national honor is not payments by all the banks on all their only right, but would prove profitable. notes. The official stemement made on the Of the public debt \$985,000,000 bear in-12th of May shows that the amount of the terest at six per cent. in gold and \$712,000, bank notes was \$300,000,000, less \$20,000, - 000 at five per cent. in gold. The average 000 held by themselves. Against these interest is 5.58 per cent. A financial policy \$280,000,000 of notes the banks held \$141. which should secure the highest credit 000,900 of legal tender notes, or a little wisely availed of ought gradually to obtain more than fifty per cent. of their amount. a reduction of one per cent. interest on But they also held on deposit in the federal most of the loans. A saving of one per treasury, as security for these notes, bonds cent. on the average would be seventeen of the United States worth in gold about millions a year in gold, That saving reg-\$300,000,000, available and current in the ularly invested at 41 per cent. would in foreign money markets. In resuming, the less than thirty-eight years extinguish the banks, even if it were possible for all their principal, The whole seventeen hundred millions of funded debt might be paid by

PROPER TIME FOR RESUMPTION. The proper time for resumption is the time when wise preparations shall have ripened into a perfect ability to accomplish principal cause in excessive governmental needy borrowers the means to redeem ex- the object with a certainty and ease that will inspire confidence and encourage the cious prosperity, engendered by the false vague idea of distress is therefore associated revival of business. The earliest time in course of foreign commerce and the condi tion of the exchanges with other nations, The specific measures and the actual date are matters of detail having reference to and fix an angle by which to lash the rudder for the whole voyage, A binnau intelligence must be at the helm to discern the shifting forces of the waters and the winds. A homan hand must be on the helm to feel the elements, day by day, and guide by a mastery over them.

PREPARATIONS FOR RESUMPTION. Such preparations are everything; withut them a legislative command, fixing a day, an official promise flxing a day, are in the higher grades of the public service. shams. They are worse; they are a snare President, vice president, judges, senators, and a delusion to all who trust them. representatives, cabinet officers, these, and They destroy all confidence among all others in authority, are the people's thoughtful men whose judgment will at | servants; their offices are not a private least sway public opinion. An attempt to perquisite, they are a public trust. Two act on such a commander or such a prom- evils infest the official service of the federal ise without a preparation, would end in a government; one is the prevalent and denew suspension. It would be a fresh cal- moralizing notion that the public service amity, prolific of confusion, distrust and exists not for the business and benefit of

THE ACT OF JANUARY 14, 1875. The act of Congress of the 14th of Janu-The revenues are falling faster than apbeen barren. No practical preparations toward resumption have been made. There has been no progress. There have the homely maxims of everyday life are the best standards of its conduct. A debtor who should premise to pay a loan out of surplus income, yet be seen every day spending all he could lay his hands on in riotous living, would lose all character

voke derision. RESUMPTION-PLAN OF THE ST. LOUIS PLATFORM.

The St. Louis platform denounces the failure for eleven years to make good the promise of the legal tender notes; it depeace has made no advances toward re- of self imposed restrictions by candidates but instead had obstructed resumption by our surplus income, and while professing | er and patronage with which the executive | Horden bave belargement of it, which seems to be durable, to intend to bring a speedy return to specie | is necessarily charged. payments has annually enacted fresh hin a substituted use of currency in place drances thereto, and having first denounced the barrenness of the promise of a day of daty of a citizen of the republic to take his ting the past tain states of business. It fluctuates with resumption, it next denounces the barren fair allotment of care and trouble in pubconsiderable regularity at different seasons | promise as a hindrance to resumption. It | licaffairs, I have for fifty years, as a private of the year. In the autumn, for instance, then demands its repeal and also demands | citizen, fulfilled that duty. Though occuwhen buyers of grain and other agricultur- the establishment of a judicious system of | pied in an unusual degree during all that preparation for resumption. It cannot be | period with the concerns of government, 1 usually need to borrow capital or circu- donbted that the substitution of a system lating credits by which to make their of preparation without the promise of a day, purchases, and want these funds in cur- for the worthless promise of a day without ency, capable of being distributed in a system of preparation, would be the gain mall sums among numerous sellers. The of the substance of resumption in exchange additional need of currency at such times for its shadow. Nor is the denunciation of my life. Knowing as I do, therefore, is five or more per cent, of the whole vol unmerited of that improvidence which, in from fresh experience, how great the difume, and if a surplus beyond what is re- the eleven years since the peace, has conquired for ordinary use does not happen sumed \$4,500,000,000 and yet could not af- cial routine and working out a reform of to have been on hand at the money cen- ford to give the people a sound and stable tres a scarcity of currency ensues and also currency. Two and a half per cent, on the stringency in the loan market. It was expenditure of these eleven years, or even in reference to such experience that in less, would have provided all the additional a discussion of this subject in my annual coin needful to resumption, and relief to dertaking. If summoned by the suffrages message to the New York legislature of business distress. The distress now felt January 5, 1875, the suggestion was made by the people in all their business and in-"that the federal government is bound to dustries, though it has its principal cause redeem every portion of its issue which the in the enormous waste of capital occasionpublic do not wish to use. Having as ed by the false policies of our government, umed to monopolize the supply of currency has been greatly aggravated by the misand enected exclusion against everybody management of the currency. Uncertainty else, it is bound to furnish all which the is the prolific parent of mischiefs in all wants of business require. The system business. Never were its evils more felt met with in the Indian Ocean, the real should passively allow the volume of circu-lating credits to ebb and flow according to the ever-changing wants of business. It which they can safely rely. They under take nothing because they fear a loss in along the Coromandel coast, of vast mud age who can be should passively allow the volume of circu- than now. Men do nothing because they mutual laws of trade which it has super-seded by artificial contrivances." In a similar discussion, in my message of Janu-buy for the future consumption of his ary 4, 1876, it was said that "resumption customers; the manufacturer dare not disturbance in the surrounding element, should be effected by such measures as make fabrics which may not refund his and a locality in which to breed. The ex-Reform is necessary, declares the St. would keep the aggregate amount of cur outlay; he shuts his factory and discharges act cause of the existence of these large Louis convention, to established a sound rency self-adjusting during all the process, bis workmen. Capitalists cannot lend on tracts of sea in which the mud thus resend off for Tilden, Hendricks and re-form, and will be so hailed throughout form, and will be so hailed throughout funds the public credit, and maintain the national bonor; and it goes on scarcity and without exciting the public funds the almost without interest; men of

are under the range in frugal, specie paying times, before the civil war. Vast masses of currency lie in the banks unused. A year and a half ago the legal tenders were at their largest volume, and the twelve millions since retired have been replaced by fresh issues of fifteen millions of bank notes. In the meantime the banks have been surrendering about four millions a month because they cannot find a profitable use for so many of their notes. The Tilden's letters public mind will no longer accept shams; t has suffered enough from illusions. An | Sarat Megi insecure policy increases distrust. An unstable policy increases uncertainty. The people need to know that the government s moving in the direction of ultimate safety and prosperity, and that it is doing so through prudent, safe and conservative methods, which will be sure to inflict no new sacrifice on the business of the country. Then the inspiration of new hope and well founded confidence will hasten the restorative processes of the nation, and prosperity will begin to return. The St. Louis convention concludes its

expression in regard to the currency by a declaration of its conviction as to the practical results of the system of preparations | Years old it demands. It says: We believe such a named The system well devised and above all intrusted | er died in M. to competent hands for execution, creating at no time an artificial scarcity of currency and at no time alarming the public mind into a withdrawal of that vaster machinery of credit by which ninety-five per cent, of all business transactions are performed, a system open, public and inspiring general confidence, would, from the day of its adoption, bring healing on its wings to all our harassed industries, set in motion the wheels of commerce, manufacturing and the mechanic arts, restore employment to labor and renew in all its natural sources | the action of was the prosperity of the people. The govern- reformer of ment of the United States in my opinion can advance to a resumption of specie payments on its legal tender notes by gradual and safe processes tending to relieve the from the region present business distress. If charged by the people with the administration of the and the prices ra executive office, I should deem it a duty so to exercise the powers with which it has | murdered in f & been or may be invested by Congress as celler. best and sconest to conduct the country to | value. There - Emanuel that beneficial result.

CIVIL SERVICE REFORM.

my and efficiency, necessary in order that the ordinary employment of the public business may not be a prize fought for at the ballot box, a brief reward of party zeal instead of posts of honor, assigned for proved competency and held for fidelity in the public employ. The convention wisely added that reform is necessary even more

representatives, cabinet officers, these, and the whole people but for the interest of the office holders, who are in truth but the died, White servants of the people. Under the influas error public employ of those gathered into the ranks of the office holders have been steadily increased beyond any possible requirement of the public business, while inefficiency, peculation, fraud and malversation of the public funds, from the high paces of power to the lowest, have overspread the whole service like a leprosy; the other evil is the organization of the official class into a body political mercenaries, governing the cancuses and dictating the nominations of their own party and attempting to carry the elections of the people by undue influence and by immense corruption funds, | Engish actist who systematically collected from the salaries | forsiken me and fees of office holders. The official class in other countries, sometimes by its own weight in alliance with the army, has been a picture of able to rule the unorganized masses even from the under universal suffrage. Here it has already grown into a gigantic power capable of stiffing the inspirations of sound public opinion and of resisting every change of administration until misgoverument be left for dead came intolerable and public spirit has been stung to the pitch of a civic revolution. The first step in reform is the elevation of the standard which the appointing power selects to execute official trusts. Next in importance is the consideration of fidelity in the exercise of the authority to hold to account and displace untrustworthy or incapable subordinates. The public Interest | to be seen in Ein an honest and skillful performance of public trust must not be sacrificed to the usufruct of the incumbents. After these mmediate steps, which insure the exhibition of better examples, we may wisely go | dark purple of on to the abolition of unnecessary offices, and finally to the patient, careful organization of a better civil service system ander the test, whenever practicable, of proved competency and fidelity. While much may be accomplished by these methods it might encourage delusive expectation if I withheld here the expression of my conviction that no reform of the civil service in He is the this country will be complete and permanent until its chief magistrate is constitureserve for their resumption; it denounces | tionally disqualified for re-election, experithe conduct which during eleven years of ence having repeatedly exposed the futility sumption, no preparation for resumption, and incumbents. Through this solemuity only can be be effectually delivered from wasting our resources and exhausting all his greatest temptation to it is use the pow-

CONCLUSION. Educated in the belief that it is the first has been eating or have never acquired the babit of official life. When, a year and a half ago, I entered upon my present trust, it was in order to consummate reforms to which I had already devoted several of the best years tween Twen ference is between gliding through an offisystems and policies, it is impossible for me to contemplate what needs to be done in the federal administration without an up two tectdertaking. If suppressed by the order are Centre, count of my countrymen to attempt this work, I shall endeavor, with God's help, to be the efficient instrument of their will.

SAMUEL J. TILDEN. To Gen. John A. McCleruaud, chairman,

and others. A SINGULAR phenomenon, frequently

News and Other No South Abington, Mesa. would have don -Timothr wednesday

I've got all I

The convention justly affirms that reform tentiary a few is necessary in the civil service, necessary to its purification, necessary to its econo-

cieven years

It is a very n