THE
"CLEARFIELD REPUBLICAN,"
PUBLISHED EVERY WEDNESDAY, BY
GOODLANDER & LEE,
CLEARFIELD, PA.
ESTABLISHED IN 1827.
The largest Circulation of any Newspaper in North Central Pennsylvania.

Terms of Subscription.
If paid in advance, or within 3 months....$2 00
If paid after 3 and before 6 months..... 2 50
If paid after the expiration of 6 months... 3 00

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1 square.....$5 00 | ¼ column.....$50 00
2 square.....15 00 | ½ column..... 75 00
1 square.....20 00 | 1 column.....120 00
G. R. GOODLANDER,
NOEL B. LEE,
Publishers.

CLEARFIELD REPUBLICAN.

GEO. B. GOODLANDER, Proprietor. PRINCIPLES, NOT MEN. TERMS—$2 per annum in Advance.

VOL. 50—WHOLE NO. 2483. CLEARFIELD, PA., WEDNESDAY, AUGUST 16, 1876. NEW SERIES—VOL. 17, NO. 32.

Cards.

JOHN D. THOMPSON,
Justice of the Peace and Scrivener,
Curwensville, Pa.
Collections made and money promptly paid over. feb22'71tf

RICHARD HUGHES,
JUSTICE OF THE PEACE
—FOR—
Decatur Township,
Osceola Mills P. O.
All official business entrusted to him will be promptly attended to. meh29, '76.

GEO. ALBERT.....HENRY ALBERT.....W. ALBERT
W. ALBERT & BROS.,
Manufacturers & extensive Dealers in
Sawed Lumber, Square Timber, &c.,
WOODLAND, PENN'A.
Orders solicited. Bills filled on short notice and reasonable terms.
Address Woodland P. O., Clearfield Co., Pa.
e25-1y W. ALBERT & BROS.

FRANCIS COUTRIET,
MERCHANT,
Frenchville, Clearfield County, Pa.
Keeps constantly on hand a full assortment of Dry Goods, Hardware, Groceries, and everything usually kept in a retail store, which will be sold, for cash, as cheap as elsewhere in the county.
Frenchville, June 27, 1867-1y.

THOMAS H. FORCEE,
DEALER IN
GENERAL MERCHANDISE,
GRAHAMTON, Pa.
Also, extensive manufacturer and dealer in Square Timber and Sawed Lumber of all kinds.
Orders solicited and all bills promptly filled. [*jy16'72

REUBEN HACKMAN,
House and Sign Painter and Paper Hanger,
Clearfield, Penn'a.
Will execute jobs in his line promptly and in a workmanlike manner. apr4,67

G. H. HALL,
PRACTICAL PUMP MAKER,
NEAR CLEARFIELD, PENN'A.
Pumps always on hand and made to order on short notice. Pipes bored on reasonable terms. All work warranted to render satisfaction, and delivered if desired. my25;1ypd

E. A. BIGLER & CO.,
DEALERS IN
SQUARE TIMBER,
and manufacturers of
ALL KINDS OF SAWED LUMBER,
8-1'72 CLEARFIELD, PENN'A.

JAS. B. GRAHAM,
dealer in
Real Estate, Square Timber, Boards,
SHINGLES, LATH, & PICKETS,
9:10'72 Clearfield, Pa.

JAMES MITCHELL,
DEALER IN
Square Timber & Timber Lands,
jel1'73 CLEARFIELD, PA.

JAMES H. LYTLE,
In Kratzer's Building, Clearfield, Pa.
Dealer in Groceries, Provisions, Vegetables, Fruits, Flour, Feed, etc., etc.
apr14'75-tf

WARREN THORN,
BOOT AND SHOE MAKER,
Market St., Clearfield, Pa.
In the shop lately occupied by Frank Short, one door west of Allegheny House.

T. M. ROBINSON,
Market Street, Clearfield, Pa.,
MANUFACTURER OF
Light and Heavy Harness, Collars, Saddles, Bridles, &c. Repairing neatly done.
May 24, 1876-6m.

JOHN A. STADLER,
BAKER, Market St., Clearfield, Pa.
Fresh Bread, Rusk, Rolls, Pies and Cakes on hand or made to order. A general assortment of Confectionaries, Fruits and Nuts in stock.—Ice Cream and Oysters in season. Saloon nearly opposite the Postoffice. Prices moderate.
March 10-'75.

J. R. M'MURRAY
WILL SUPPLY YOU WITH ANY ARTICLE OF MERCHANDISE AT THE VERY LOWEST PRICE. COME AND SEE. (2:5:73y.)
NEW WASHINGTON.

CHEAP GROCERIES!
LUMBER CITY, PA.
The undersigned announces to his old friends and patrons that he has opened a good line of GROCERIES & PROVISIONS at the old stand of Kirk & Spencer, for which he solicits a liberal patronage. H. W. SPENCER.
Lumber City, Pa., March 20-tf.

MARBLE AND STONE YARD.
Mrs. S. S. LIDDELL,
Having engaged in the Marble business, desires to inform her friends and the public that she has now and will keep constantly on hand a large and well selected stock of ITALIAN AND VERMONT MARBLE, and is prepared to furnish to order TOMBSTONES, BOX AND CRADLE TOMBS, MONUMENTS, &c.
Yard on Reed street, near the R. R. Depot, Clearfield, Pa. je14,76

S. I. SNYDER,
PRACTICAL WATCHMAKER
AND DEALER IN
Watches, Clocks and Jewelry,
Graham's Row, Market Street,
CLEARFIELD, PA.
All kinds of repairing in my line promptly attended to. April 23, 1874.

Livery Stable.
THE undersigned begs leave to inform the public that he is now fully prepared to accommodate all in the way of furnishing H...se, Buggies, Saddles and Harness, on the shortest notice and on reasonable terms. Residence on Locust street, between Third and Fourth.
GEO. W. GEARHART.
Clearfield, Feb. 4, 1874.

MITCHELL WAGONS.
The Best is the Cheapest!
Thomas Reilly has received another large lot of "Mitchell Wagons," which are among the very best manufactured, and which he will sell at the most reasonable rates. His stock includes almost all descriptions of wagons—largeand small, wide and narrow track. Call and see them.
apr8'74 THOMAS REILLY.

ANDREW HARWICK,
Market Street, Clearfield, Pa.,
MANUFACTURER AND DEALER IN
HARNESS, SADDLES, BRIDLES, COLLARS, and all kinds of
HORSE FURNISHING GOODS.
A full stock of Saddlers' Hardware, Brushes, Combs, Blankets, Robes, etc., always on hand and for sale at the lowest cash prices. All kinds of repairing promptly attended to.
All kinds of hides taken in exchange for harness and repairing. All kinds of harness leather kept on hand, and for sale at a small profit.
Clearfield, Jan. 19, 1876.

UNDERTAKING.

The undersigned are now fully prepared to carry on the business of
UNDERTAKING,
AT REASONABLE RATES,
And respectfully solicit the patronage of those needing such services.
JOHN TROUTMAN,
JAMES L. LEAVY.
Clearfield, Pa., Feb. 18, 1874.

Cards.

W. C. ARNOLD,
LAW & COLLECTION OFFICE,
CURWENSVILLE,
Clearfield County, Penn's. 75y
e26

THOS. H. MURRAY. CYRUS GORDON.
MURRAY & GORDON,
ATTORNEYS AT LAW,
CLEARFIELD, PA.
Office in Pie's Opera House, second floor. 9:30'74

FRANK FIELDING,
ATTORNEY-AT-LAW,
Clearfield, Pa.
Will attend to all business entrusted to him promptly and faithfully. nov12'73

WILLIAM A. WALLACE. DAVID L. KREBS.
HARRY F. WALLACE. JOHN W. WRIGLEY.
WALLACE & KREBS,
(Successors to Wallace & Fielding,)
ATTORNEYS-AT-LAW,
11-12'73 Clearfield, Pa.

JOSEPH E. M'NEALLY. DANIEL W. M'CURDY.
McENALLY & McCURDY,
ATTORNEYS-AT-LAW,
Clearfield, Pa.
Legal business attended to promptly with fidelity. Office on Second street, above the First National Bank. jan1:76

G. R. BARRETT,
ATTORNEY AND COUNSELOR AT LAW,
CLEARFIELD, PA.
Having resigned his Judgeship, has resumed the practice of the law in his old office at Clearfield, Pa. Will attend the courts of Jefferson and Elk counties when specially retained in connection with resident counsel. 2:14:72

A. G. KRAMER,
ATTORNEY-AT-LAW,
Real Estate and Collection Agent,
CLEARFIELD, PA.,
Will promptly attend to all legal business entrusted to his care.
Office in Pie's Opera House. jan1'76.

WM. M. McCULLOUGH,
ATTORNEY AT LAW,
Clearfield, Pa.
Office in the old Western Hotel building. Legal business promptly attended to. Real estate bought and sold. je11'73

A. W. WALTERS,
ATTORNEY AT LAW,
Clearfield, Pa.
Office in Graham's Row. [dec3-1y

H. W. SMITH,
ATTORNEY-AT-LAW,
9:11:73 Clearfield, Pa.

WALTER BARRETT,
ATTORNEY AT LAW,
Clearfield, Pa.
Office in Old Western Hotel building, corner of Second and Market Sts. [nov21,66.

ISRAEL TEST,
ATTORNEY AT LAW,
Clearfield, Pa.
Office in the Court House. [jy11,'67

JOHN H. FULFORD,
ATTORNEY AT LAW,
Clearfield, Pa.
Office on Market street, opp. Court House, Jan. 3, 1874.

JOHN L. CUTTLE,
ATTORNEY AT LAW,
And Real Estate Agent, Clearfield, Pa.
Office on Third street, bet. Cherry & Walnut.
Respectfully offers his services in selling and buying lands in Clearfield and adjoining counties; and with an experience of over twenty years as a surveyor, flatters himself that he can render satisfaction. [Feb. 28:63tf.

J. BLAKE WALTERS,
REAL ESTATE BROKER,
AND DEALER IN
Saw Logs and Lumber,
CLEARFIELD, PA.
Office in Graham's Row. 1:25:71

J. J. LINGLE,
ATTORNEY-AT-LAW,
1:18 Osceola, Clearfield Co., Pa. 7:pd

J. S. BARNHART,
ATTORNEY-AT-LAW,
Bellefonte, Pa.
Will practice in Clearfield and all of the Courts of the 25th Judicial district. Real estate business and collection of claims made specialties. n1'71

DR. W. A. MEANS,
PHYSICIAN & SURGEON,
LUTHERSBURG, PA.
Will attend professional calls promptly. aug16'70

DR. T. J. BOYER,
PHYSICIAN AND SURGEON,
Office on Market Street, Clearfield, Pa.
Office hours: 8 to 12 a. m., and 1 to 3 p. m.

DR. E. M. SCHEURER,
HOMŒOPATHIC PHYSICIAN,
Office in residence on Market st.
April 24, 1872. Clearfield, Pa.

J. H. KLINE, M. D.,
PHYSICIAN & SURGEON,
HAVING located at Pennfield, Pa., offers his professional services to the people of that place and surrounding country. All calls promptly attended to. oct. 13-tf.

DR. J. P. BURCHFIELD,
Late Surgeon of the 53d Regiment, Pennsylvania Volunteers, having returned from the Army, offers his professional services to the citizens of Clearfield county.
Professional calls promptly attended to. Office on Second street, formerly occupied by Dr. Woods. [apr4,'68-tf

DR. H. B. VAN VALZAH,
CLEARFIELD, PENN'A.
OFFICE IN MASONIC BUILDING.
Office hours—From 12 to 2 P. M.
May 12, 1875.

DR. JEFFERSON LITZ,
WOODLAND, PA.
Will promptly attend all calls in the line of his profession. nov.19-73

D. M. DOHERTY,
FASHIONABLE BARBER & HAIR DRESSER.
CLEARFIELD, PA.
Shop in room formerly occupied by Naugle Market street.
july 14, '76.

HARRY SNYDER,
(Formerly with Lew Schuler.)
BARBER AND HAIRDRESSER.
Shop on Market St., opposite Court House.
A clean towel for every customer. may 19,'75.

WHOLESALE LIQUOR STORE.
At the end of the new bridge,
WEST CLEARFIELD, PA.
The proprietor of this establishment will buy his liquors direct from distillers. Parties buying from this house will be sure to get a pure article at a small margin above cost.! Hotel keepers can be furnished with liquors on reasonable terms. Pure wines and brandies direct from Seeley's Vinery, at Bath, New York.
GEORGE S. COLBURN.
Clearfield, June 16, 1875-tf.

JUSTICES' & CONSTABLES' FEES
We have printed a large number of the new FEE BILLS, and will on the receipt of twenty-five cents, mail a copy to any address. mph

THE PRESIDENCY.

GOV. TILDEN'S LETTER OF ACCEPTANCE.

ALBANY, July 31, 1876.—GENTLEMEN: When I had the honor to receive a personal delivery of your letter on behalf of the Democratic National Convention, held on the 28th of June, at St. Louis, advising me of my nomination, as the candidate of the constituency represented by that body, for the office of President of the United States, I 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 fulfill that engagement.

The Convention before making its nominations adopted a declaration of principles which, as a whole, seems to be a wise exposition of the necessities of our country, and of 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 modes of Federal taxation justifies all the prominence given to it in the declaration of the St. Louis Convention.

The present depression in all the business and industries of the people which is depriving labor of its employment and carrying want into so many homes has its principal cause in excessive governmental consumption, under the illusions of a specious prosperity, engendered by the false policies of the Federal Government. A waste of capital has been going on ever since the peace of 1865, which could only end in universal disaster. The Federal taxes of the last eleven years, reach the gigantic sum of forty-five hundred millions. Local taxation has amounted to two-thirds as much more. The vast aggregate is not 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. It was aggravated by most unscientific and ill-adjusted methods of taxation that increased the sacrifices of the people far beyond the receipts of the Treasury. It was aggravated moreover by a financial policy which tended to diminish the energy, skill and economy of production, and the frugality of private consumption, and induced miscalculation in business and in unremunerative use of capital and labor. Even in prosperous times the daily wants of industrious communities press closely upon their daily earnings. The margin of possible national savings is at best a small percentage of national earnings. Yet now for these eleven years governmental consumption has taken a larger portion of the national earnings than the whole people can possibly save, even in prosperous times, for all new investments. The consequences of these errors are a present public calamity; but they were never doubtful, never invisible; they were necessary and inevitable and were foreseen and depicted when the waves of that fictitious prosperity ran highest. In a speech made by me on the 24th of September, 1868, it was said of these taxes, "They bear heavily upon every man's income, upon every industry and every business in the country, and, year by year, they are destined to press still more heavily unless we arrest the system that gives rise to them. It was comparatively easy when values were doubling under repeated issues of legal tender paper money to pay out of the froth of our growing and apparent wealth these taxes, but when values recede and sink towards their natural scale the tax gatherers take from us not only our income, not only our profits, but also a portion of our capital. I do not wish to exaggerate or alarm, I simply say that one can not afford the costly and ruinous policy of the Radical majority of Congress. We cannot afford that policy towards the South. We cannot afford the magnificent and oppressive centralism into which our Government is being converted. We cannot afford the present magnificent scale of taxation."

To the Secretary of the Treasury I said early in 1865: "There is no royal road for a Government more than for an individual or a corporation. What you want to do is to cut down your expenses and live within 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 to-day the immediate representatives of the people in one branch of Congress, while struggling to reduce expenditures, compelled to confront the menace of the Senate and the Executive, that unless the objectionable 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, and excluding from each bill all appropriations for other objects and all independent legislation. In that way alone can the revisory power of each of the two Houses and of the Executive be preserved and exempted from the moral duress, which often compels assent to objectionable appropriations rather than stop the wheels of the Government.

THE SOUTH.

An accessory cause enhancing the distress in business is to be found in the systematic and insupportable misgovernment imposed on the States of the South. Besides the ordinary effects of ignorant and dishonest administration, it has inflicted upon them enormous issues of fradulent bonds the scanty avails of which were wasted or stolen, and the existence of which is a public discredit, tending to bankruptcy or repudiation. Taxes, generally oppressive, in some instances, have confiscated the entire income of property and totally destroyed its marketable value. It is impossible that these evils should not react upon the prosperity of the whole country. The noblest motives of humanity concur with the material interests of all in requiring that every obstacle be removed to a complete and durable reconciliation between kindred populations, once unnaturally estranged, on the basis recognized by the St. Louis platform, of the Constitution of the United States with its amendments universally accepted, as a final settlement of the controversies which engendered civil war. Set in aid of a result so beneficent the moral influence of every good citizen as well as every governmental authority ought to be exerted, not alone to maintain their just equality before the law but likewise to establish a cordial fraternity 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 fail to exercise the powers with which the laws and the Constitution of our country clothe its Chief Magistrate to protect all its citizens, whatever their former condition, in every political and personal right.

CURRENCY REFORM.

Reform is necessary, declares the St. Louis Convention, to establish a sound currency, restore the public credit, and maintain the national honor; and it goes on to demand a judicious system of preparation by public economies, by official retrenchments, and by wise finance, which shall enable the nation soon to assure the whole world of its perfect ability and its perfect readiness to meet any of its promises 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 people. 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.

Resumption of specie payments by the Government of the United States on its legal tender notes would establish specie payments by all the banks on all their notes. The official statement made on the 12th of May shows that the amount of the bank notes was $300,000,000 less $20,000,000 held by themselves. Against these $280,000,000 of notes the banks held $141,000,000 of legal tender notes or a little more than fifty per cent. of their amount. But they also held, on deposit in the Federal Treasury as security for these notes, bonds of the United States worth in gold about $360,000,000, available and current in all the foreign money markets. In resuming, the banks, even if it were possible for all their notes to be presented for payment, would have five hundred millions of specie funds to pay $280,000,000 of notes without contracting their loans to their customers or calling on any private debtor for payment. Suspended banks undertaking to resume have usually been obliged to collect from needy borrowers the means to redeem excessive issues and to provide reserves. A vague idea of distress is often associated with the process of resumption; but the conditions which caused distress in these former instances do not now exist. The Government has only to make good its own promises and the banks can take care of themselves without distressing anybody. The Government is, therefore, the sole delinquent.

LEGAL TENDER RESUMPTION.

The amount of the legal tender notes of the United States now outstanding is less than $370,000,000, besides $34,000,000 of fractional currency. How shall the Government make these notes at all times as good as specie? It has to provide in reference to the mass which would be kept in use by the wants of business a central reserve of coin, adequate to the adjustment of the temporary fluctuations of international balances, and as a guaranty against transient drain artificially created by panic or by speculations. It has also to provide for the payment in coin of such fractional 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 little stores of money.

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 demands for coin as may arise does not seem to me a work of difficulty. If wisely planned and discreetly pursued it ought not to cost any sacrifice to the business of the country. It should tend on the contrary to a revival of hope and confidence. The coin in the Treasury on the 30th of June, including what is held against coin certificates, amounted to nearly $74,000,000. The current of precious metals which has flowed out of our country, for the eleven years from July 1, 1865, to June 30, 1876, averaging nearly $76,000,000 a year, was $832,000,000 in the whole period, of which $617,000,000 were the product of our own mines. To amass the requisite quantity by intercepting from the current flowing out of the country and by acquiring from the stocks which exist abroad without disturbing the equilibrium of foreign money markets, is a result to be easily worked out by a practical knowledge and judgment with respect to whatever surplus of legal tenders the wants of business may fail to keep in use, and which, in order to save interest, will be returned for redemption. They can either be paid or they can be funded. Whether they continue as currency or be absorbed into the vast mass of securities held as investments is merely a question of the rate of interest they draw. Even if they were to remain in their present form and the Government agree to pay on them a rate of interest, making 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 which thousands of millions exists among us. In the perfect case with which they can be changed from currency into investments lies the only danger to be guarded against in the adoption of general measures intended to remove a clearly ascertained surplus, that is, the withdrawal of any which are not a permanent excess beyond the wants of business. Even more mischevious would be any measure which affects the public imagination with the fear of any apprehended scarcity. In a community where credit is so much used fluctuations of value and vicissitudes in business are largely caused by the temporary tendency to the belief of men even before these beliefs can conform to ascertained realities.

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 enlargement of it, which seemed to be durable, happened at the beginning of the civil war, by a substituted use of currency in place of individual credits. It varies with certain states of business. It fluctuates with considerable regularity at different seasons of the year. In the autumn, for instance, when buyers of grain and other agricultural products begin their operations they usually need to borrow capital or circulating credits by which to make their purchases and want these funds in currency, capable of being distributed in small sums among numerous sellers. The additional need of currency at such times is five or more per cent. of the whole volume, and if a surplus beyond what is required for ordinary use does not happen to have been on hand at the money centres a scarcity of currency ensues and also a stringency in the loan market. It was in reference to such experience that in a discussion of this subject in my annual message to the New York Legislature of January 5, 1875, the suggestion was made "that the Federal Government is bound to redeem every portion of its issue which the public do not wish to use. Having assumed to monopolize the supply of currency, and enacted exclusion against everybody else, it is bound to furnish all which the wants of business require. The system should passively allow the volume of circulating credits to ebb and flow according to the ever changing wants of business. It should imitate as nearly as possible the mutual laws of trade which it has superseded by artificial contrivances." In a similar discussion, in my message of January 4, 1876, it was said that "resumption should be effected by such measures as would keep the aggregate amount of currency self-adjusting during all the process, without creating at any time an artificial scarcity and without exciting the public imagination with alarms which impair confidence, contract the whole large machinery of credit, and disturb the natural operations of business."

MEANS OF RESUMPTION.

Public economies, official retrenchment and wise finance are the means which the St. Louis Convention indicate as provisions for reserves and resumptions. The best resource is a reduction in the expense of the Government below its income, for that imposes 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 hesitate. The Government ought not to speculate on its own dishonor in order to save interest on its broken promises which it still compels private dealers to accept at a fictitious par. The highest national honor is not only right but would prove profitable. Of the public debt $985,000,000 bear interest at six per cent. in gold and $712,000,000 at five per cent. in gold. The average interest is 5¼ per cent. A financial policy which should secure the highest credit wisely availed of ought gradually to obtain a reduction of one per cent. interest on most of the loans. A saving of one per cent. on the average would be seventeen millions a year in gold. That saving regularly invested at 4½ per cent., would in less than thirty-eight years extenguish the principal. The whole seventeen hundred millions of funded debt might be paid by this saving alone, without cost to the people.

PROPER TIME FOR RESUMPTION.

The proper time for resumption is the time when wise preparations shall have ripened into a perfect ability to accomplish the object with a certainty and ease that will inspire confidence and encourage the revival of business. The earliest time in which such a resumption can be brought about is the best. Even when the preparations shall have been matured, the exact date would have to be chosen with reference to the then existing state of trade and credit operations in our own country, the course of foreign commerce and the condition of the exchanges with other nations. The specific measures and the actual date are matters of detail having reference to our changing conditions. They belong to the domain of practical administrative statesmanship. The captain of a steamer starting from New York to Liverpool does not assemble a council over his own chart and fix an angle by which to lash the rudder for the whole voyage. A human intelligence must be at the helm to discern the shifting forces of the waters and the winds. A human hand must be on the helm to feel the elements, day by day, and guide by a mastery over them.

PREPARATION FOR RESUMPTION.

Such preparations are everything; without them a legislative command, fixing a day, an official promise fixing a day, are shams. They are worse; they are a snare and a delusion to all who trust them. They destroy all confidence among thoughtful men whose judgment will at least sway public opinion. An attempt to act on such a commandership, a promise without a preparation, would end in a new suspension. It would be a fresh calamity, prolific of confusion, distrust and distress.

THE ACT OF JANUARY 14, 1875.

The act of Congress of the 14th of January, 1875, enacted that on and after the 1st of January, 1879, the Secretary of the Treasury shall redeem in coin the legal tender notes of the United States on presentation at the office of the Assistant Treasurer in the city of New York. It authorized the Secretary to prepare and provide for such resumption of specie payment by the use of any surplus revenues, not otherwise appropriated, and by issuing in his discretion certain classes of bonds. More than one and a half of the four years have passed. Congress and the President have contrived ever since to unite in acts which have legislated out in the shape of expenses every possible surplus applicable to this purpose. The coin in the Treasury, claimed to belong to the Government, had on the 30th of June fallen to less than $45,000,000 as against $59,000,000 on the 1st of January, 1875, and the availability of a part of that sum is said to be questionable. The revenues are falling faster than appropriations and expenditures are reduced, leaving the Treasury with diminishing resources. The Secretary has done nothing under his power to issue bonds. The legislative command, the official promise, fixing a day for resumption, have thus far been barren. No practical preparations toward resumption have been made. There has been no progress. There have been steps backward. There is no necromancy in the operations of government; the homely maxims of every day life are the best standards of its conduct. A debtor who should promise 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 for honesty and veracity. His offer of a new promise, or his protessions as to the value of the old promise, would alike provoke derision.

RESUMPTION—PLAN OF THE ST. LOUIS PLATFORM.

The St. Louis platform denounces the failure of eleven years to make good the promise of the legal tender notes; it denounces the omission to accumulate any reserve for their redemption; it denounces the conduct which during eleven years of peace has made no advances toward resumption, no preparation for resumption, but instead has obstructed resumption by wasting our resources and exhausting all our surplus income, and while professing to intend to bring a speedy return to specie payments has annually enacted fresh hindrances thereto, and having first denounced the barrenness of the promise of a day of resumption. It then demands its repeal and also demands the establishment of a judicious system of preparation for resumption. It cannot be doubted that the substitution of a system of preparation without the promise of a day, for the worthless promise of a day without a system of preparation, would be the gain of the substance of resumption in exchange for its shadow. Nor is the denunciation unmerited of that improvidence which in the eleven years since the peace has consumed $4,500,000,000, and yet could not afford to give the people a sound and stable currency. Two and a half per cent. on the expenditure of these eleven years, on even less, would have provided all the additional coin needful to resumption, and relief to business distress. The distress now felt by the people in all their business and industries, though it has its principal cause in the enormous waste of capital occasioned by the false policies of our Government, has been greatly aggravated by the mismanagement of the currency. Uncertainty is the prolific parent of mischief in all business. Never were its evils more felt than now. Men do nothing because they are unable to make any calculations on which they can safely rely. They undertake nothing because they fear a loss in everything they would attempt. They stop and wait. The merchant does not buy for the future consumption of his customers; the manufacturer dare not make facilities which may not refund his outlay; he shuts his factory and discharges his workmen; capitalists cannot lend on security they consider safe and their funds lie almost without interest; men of enterprise who have credit or securities to pledge will not borrow. Consumption has fallen below the natural limits of a reasonable economy. The prices of many things are under their 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 public mind will no longer accept shams; it has suffered enough from illusions. An insecure policy increases distrust. An unstable policy increases uncertainty. The people need to know that the Government is 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 it demands. It says: "We believe such a system well devised and above all intrusted 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 prosperity of the people." The Government 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 present business distress. If charged by the people with the administration of the Executive office, I should deem it a duty so to exercise the powers with which it has been or may be invested by Congress as best and soonest to conduct the country to that beneficial result.

CIVIL SERVICE REFORM.

The Convention justly affirms that reform is necessary in the civil service, necessary to its purification, necessary to its economy and its 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 in the higher grades of the public service, President, Vice President, Judges, Senators, Representatives, Cabinet officers, these, and all others in authority, are the people's servants; their officers are not a private requisite, they are a public trust. Two evils infest the official service of the Federal Government; one is the prevalent and demoralizing notion that the public service exists not for the business and benefit of the whole people but for the interest of the office-holders, who are in truth but the servants of the people. Under the influence of this pernicious error public employments have been multiplied, the numbers 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 places 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 of political mercenaries, governing the caucuses 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, systematically collected from the salaries and fees of office-holders. The official class in other countries, sometimes by its own weight and sometimes in alliance with the army, has been able to rule the unorganized masses even under universal suffrage. Here it was already grown into a gigantic power capable of stifling the inspirations of sound public opinion and of resisting every change of administration until misgovernment became intolerable and public spirit has been strung 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 in an honest and skillful performance of official trust must not be sacrificed to the usufruct of the incumbents. After these immediate steps, which insure the exhibition of better examples, we may wisely go on to the abolition of unnecessary offices, and finally to the patient, careful of a better civil service system under the tests, 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 this country will be complete and permanent until its chief magistrate is constitutionally disqualified for re-election, experience having repeatedly exposed the futility of self imposed restrictions by candidates and incumbents. Through this solemnity only can he be effectually delivered from his greatest temptation to misuse the power and patronage with which the executive is necessarily charged.

CONCLUSION.

Educated in the belief that it is the first duty of a citizen of the Republic to take his fair allotment of care and trouble in public affairs, I have for fifty years, as a private citizen, fulfilled that duty. Though occupied in an unusual degree during all that period with the concerns of government, I have never acquired the habit 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 of my life. Knowing as I do, therefore, from fresh experience, how great the difference is between gliding through an official routine and working out a reform of systems and politics, it is impossible for me to contemplate what needs to be done in the Federal Administration without an anxious sense of the difficulties of the undertaking. If summoned by the suffrages 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. McClernand, Chairman, and others.

GOVERNOR HENDRICKS' LETTER.

INDIANAPOLIS, July 24, 1876.—GENTLEMEN:—I have the honor to acknowledge the receipt of your communication, in which you have formally notified me of my nomination by the National Democratic Convention at St. Louis as their candidate for the office of Vice President of the United States. It is a nomination which I had neither expected nor desired, and yet I recognize and appreciate the high honor done me by the Convention. The choice of such a body, pronounced with such unusual unanimity, and accompanied with so generous an expression of esteem and confidence ought to outweigh all merely personal desires and preferences of my own. It is with this feeling, and I trust also from a deep sense of public duty, that I shall now accept the nomination, and shall abide the judgement of my countrymen. It would have been impossible for me to accept the nomination if I could not heartily indorse the platform of the Convention. I am gratified, therefore, to be able unequivocally to declare that I agree in the principles, approve the policies, and sympathize with the purposes enunciated in that platform.

THE STANDARD OF REFORM.

The institutions of our country have been sorely tried by the exigencies of civil war, and, since the peace, by selfish and corrupt management of public affairs, which have shamed us before civilized mankind. By unwise and partial legislation every industry and interest of the people have been made to suffer, and in the Executive Department of the Government dishonesty, rapacity and venality have debauched the public service. Men known to be unworthy have been promoted, while others have been degraded for fidelity to official duty. Public office has been the means of private profit, and the country has been offended to see a class of men who boast the friendship of the sworn protectors of the State, amassing fortunes by defrauding the public Treasury and by corrupting the servants of the people. In such a crisis of the history of the country I rejoice that the Convention at St. Louis has so nobly raised the standard of reform. Nothing can be well with us or with our affairs until the public conscience, shocked by the enormous evils and abuses which prevail, shall have demanded and compelled an unsparing reformation of our national administration, "in its head and its members." In such a reformation the removal of a single officer, even the President, is comparatively a trifling matter, if the system which he represents, and has fostered him as he has fostered it, is suffered to remain. The President alone must not be made the scapegoat for the enormities of the system which infects the public service and threatens the destruction of our institutions. In some respects I hold that the present Executive has been the victim, rather than the author, of that vicious system. Congressional and party leaders have been stronger than the President. No one man could have created it, and the removal of no one man can amend it. It is thoroughly corrupt, and must be swept remorselessly away by the selection of a Government entirely new, and pledged to radical reform.

The first work of reform must evidently be the restoration of the normal operation of the Constitution of the United States, with all its amendments. The necessities of war cannot be pleaded in a time of peace. The right of local self-government, as guaranteed by the Constitution of the United States, must be everywhere restored, and the centralized (almost personal) imperialism which has been practiced must be done away or the first principles of the Republic will be lost.

REPEAL OF THE RESUMPTION CLAUSE.

Our financial system of expedients must be reformed. Gold and silver are the real standards of values, and our national currency will not be a perfect medium of exchange until it shall be convertible at the pleasure of the holder. As I have heretofore said, no one desires a return to specie payments more earnestly than I do; but I do not believe it will or can be reached in harmony with the interests of the people by artificial measures for the contraction of the currency, any more than I believe wealth or permanent prosperity can be created by an inflation of the currency. The laws of finance cannot be disregarded with impunity. The financial policy of the Government, if, indeed, it deserves the name of policy at all, has been in disregard of those laws, and therefore has disturbed commercial and business confidence as well as hindered a return to specie payments. One feature of that policy was the resumption clause of the act of 1875, which has embarrassed the country by the anticipation of a compulsory resumption for which no preparation has been made, and without any assurance that it would be practicable. The repeal of that clause is necessary that the natural operation of financial laws may be restored, that the business of the country may be relieved from its disturbing and depressing influence, and that a return to specie payments may be facilitated by the substitution of wiser and more prudent legislation, which shall mainly rely on a judicious system of public economies and, above all, on the promotion of prosperity in all the industries of the people.

RESUMPTION A BACKWARD STEP.

I do not understand the repeal of the resumption clause of the act of 1875 to be a backward step in our return to specie payments, but the recovery of a false step; and although the repeal may, for a time, be prevented, yet the determination of the Democratic party on this subject has now been distinctly declared. There should be no hindrances put in the way of a return to specie payments. "As such a hindrance," says the platform of the St. Louis Convention, "we denounce the resumption clause of 1875, and demand its repeal." I thoroughly believe that by public economy, by official retrenchments, and by wise finance enabling us to accumulate the precious metals, resumption, at an early period, is possible without producing an "artificial scarcity of currency" or disturbing public or commercial credit; and that these reforms, together with the restoration of pure government, will restore general