

Lancaster Intelligencer.

THURSDAY EVENING, JAN. 3, 1884.

Inter-State Migrations.

One of the most interesting features of the American political system, and the one which involves its fundamental idea, is the relation of the states with each other and with the general government. It is the wonder of foreigners that these distinct sovereignties—some them empires in extent of domain and in wealth of resources—can be held together in one nationality, and that the even balance of the centralizing and centrifugal forces has thus far been maintained, without on the one hand a destruction of states' rights or on the other an utter disruption of the ligament that binds them together.

The Currency Question.

Senator Sabin, the Republican national committee chairman, wants the payment of the national debt to cease, a fifty year two per cent. bond to be issued to furnish a basis for the national bank currency, these institutions to be relieved from the payment of the one per cent. tax and the bonds being therefore made to them equivalent to a three per cent. investment. That plan will suit the banks.

Chairman Buckner, of the House committee, does not see the benefit of continuing the debt for the sake of continuing the national banks. And when the debt is paid off he sees that the banks must cease to exist as national banks by reason of there being no bonds to serve as the needed guarantee for their circulation. Mr. Buckner under these circumstances looks to an issue of treasury notes directly by the government to take the place of bank notes as currency.

The interesting question for the people is why the nation should pay two or three per cent. upon the paper currency it uses for the purpose of inducing the banks to issue it? The United States treasury always has specie in its vaults to answer as a basis upon which to issue notes payable on demand in specie. Why then should it pay banks to issue such notes? We certainly should not maintain a debt to enable the national banks to issue currency. There may be reasons urging the non-payment of the government bonds, but this is not one of them. Treasury notes based on the coin in the treasury, redeemable on demand at the treasury-treasuries and mints, and not made a legal tender, will give us quite as good a paper currency as that we have from the national banks and probably better in one regard at least; the government would hardly keep in circulation the filthy paper we now are cursed with, spreading infection in its path, but would adopt the rule of the Bank of England, which never reissues a note when returned to it. This extravagance in new circulating paper is one that the people will gladly pay for, but which banks that issue their circulation for profit only will never be circulating.

For this one sin against the public sense and safety, bank currency is worthy of condemnation.

Last year's bills paid and a balance in the treasury which would begin 1884 are the best incentives to a happy new year.

A RAILWAY SLAUGHTER, by which twenty two men were killed and a dozen more wounded, opened the New Year campaign of death-dealing disasters.

The embroilments reported for 1883 foot up \$13,389,000, and it is significant fact that defalcations among city employees head the list, surpassing by far those occurring in the government service.

The Philadelphia Press regards it as a sign that Gov. Hoar, of Ohio, is a good Democrat that he desires to dispense with military display at his inauguration. Democratic will be willing to accept the Press' criticism.

The governor of Missouri has pardoned a criminal because he promised his dying daughter, who had become attached to the prisoner by reason of his kindness to her. This exercise of the pardoning power does credit to the governor's heart, but not to his head.

The existence of a singular law in Maryland is recalled to public attention by the objections made to swearing in Representative Hodgson, of Somerset county, on the ground that at the time of his election he was a minister, and there fore constitutionally ineligible to the Legislature.

The decrease in the public debt last month was \$11,743,337, and the total decrease for the past six months runs up to \$53,000,000. At this rate of payment, by July 1, 1886, there will be no bonds payable before 1891, and a very large part of the government securities upon which the national bank circulation is issued will have been called in. A speedy reduction of the revenues is the only protection against currency contraction and the temptation to lavish expenditures.

A PROMINENT medical authority ascribes that the present generation suffers more from brain troubles than its predecessors, because of the stress of their capes. This head gear, it is claimed, keeps the blood at the surface of the head, instead of driving it to the brain causing light sleep and dreams. It would have been well for this physician to specify the variety of "night caps" to which he refers, as there is a kind which has an opposite effect from that claimed for the ancient capillary covering.

The federal district attorney is not satisfied with the discharge, by a U. S. commissioner, of P. M. Nichols, of Wilkes barre, who was charged with violating the postal laws by establishing a messenger company to distribute in the city of Kansas, &c., for one cent a copy when the postal department charges two cents for such delivery through the mails. Mr. Nichols is notified that if he renounces his business he will be again arrested. It is to be hoped he will accept the challenge. The principle he represents is one that should have judicial settlement.

WESTBORO, Mass., has within its borders all the elements necessary to the making up of a pretty legal battle as any one could desire. A barn was burned in that town not long since which was so insured that the policy in one company expired at noon on the day of the fire, while that of the other began at the same moment. The fire started at 12:11 p. m., under the old time, but 11:55 a. m., according to the new standard. After this knot is untied, it will be in order to find out how much of the destruction took place before 12 o'clock, and how much after that hour, in order to properly apportion the loss between the companies. Some sleepless nights will be spent by the legal brethren of Westboro' in the effort to solve this new problem.

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BIBLE STUDY.

AN ADDRESS BY REV. F. A. GAST.

OPENING OF THE WINTER TERM OF F. & M. COLLEGE—The Address of the Occasion—A Philosophical Subject Investigated With Popular Interest.

The winter term of Franklin and Marshall college was opened, on the 29th of the month, by the address of the Rev. F. A. Gast, D. D., of the University of Pennsylvania, at the request of the trustees of the college.

The subject of the address was "The Philosophy of the Bible." The address was delivered by Rev. Dr. F. A. Gast, D. D., of the University of Pennsylvania, at the request of the trustees of the college.

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