

Congress met on Monday and on Tuesday proceeded to business.

The "reform" meeting in the Convention Monday evening was not altogether a harmonious affair. We have no room this week for particular details.

Why before our readers this morning the annual message of President Grant. Its length precludes the possibility of reviewing it this week, but we ask for it a careful perusal from every reader.

Gen. Grant, it is said, favors Hon. F. B. Washburn of Illinois for President in 1876 and Postmaster General Jewell of Connecticut for Vice President. Certainly no stronger candidates can be presented by the Republicans, and with such candidates victory would be certain.

One dose of Democracy generally goes a long way. A single year's Democratic supremacy quite satisfied the Wisconsinites. Last year the congressional party carried the State about twelve thousand majority. This year it went the other way, by about a thousand. Long before the expiration of the Democracy's ensign term of power, the Republicans of other States who, by apathy and negligence, permitted the Bourbon triumph, will come to their senses and regret that they had not looked after their leased.

Those who believe that the decisions from the Republican ranks are the best will do well to ask themselves: Where can Republican delegates go? To the Democratic camp that party for Republicans is too low a perch for an affirmative vote. And if they do not go over to the Democrats they will remain with the Republican party, only they will insist on being better served by men than they elect in office than when the case is the immediate one. The party that is self-confident may reasonably hope for a long lease of life and usefulness.

The Treasury Department at Washington has just received news in Europe which is anything but encouraging. It is to the effect that the five per cent bond, almost entirely ceased at the present time, has been sold at a discount of the Old World.

Orders for bonds have been refused from any of these places. The Government for some time past has been expected for some time to come. The chief cause of the uncertainty in the late election and subsequent years of their repudiation of their debts. The capitalists of these States have largely invested their funds in American securities, and they feel that even over the limited period of temporary advantage gained by the party in this country that they will not be able to pay for the Union only a few years.

Orders are said to be lying out in England and English orders being refused. The party in their strong feeling for not inheriting the dread reputation of incompetent reasons. The habit of being unscrupulously out of their beds at midnight early hours by a sharp rap on the door, and therefore cannot appreciate the prejudice of the eyesight of sleeping. When we remember that not only the male officers but the ladies themselves are being unscrupulously out of their beds at midnight early hours by a sharp rap on the door, and therefore cannot appreciate the prejudice of the eyesight of sleeping. When we remember that not only the male officers but the ladies themselves are being unscrupulously out of their beds at midnight early hours by a sharp rap on the door, and therefore cannot appreciate the prejudice of the eyesight of sleeping.

Denial of the census, Republicans declared that Democratic success would develop the old, would develop Southern Democracy. The elections were hardly over, before questions began to be asked by Democrats, whether the census should be taken. They were anxious to affirm that never were things so dark at the South, nor the blacker, Louisiana, and Texas do not appear to these harmonious tones. On the contrary, the Shreveport Democrat, after the most influential Democratic papers in Louisiana, is outspoken in its demand that every Republican declared elected in Louisiana should be murdered in cold blood. The White League has taken up with the declaration that it intends to place its partisans in the Legislature, and impeach and elect from office the Governor and Lieutenant Governor. The United States authorities have information that they intend to congregate a force in preparation of an outbreak in January. All this is the promised result in Arkansas, there are many of our friends by the Democracy. In Texas, the same spirit of blackguardism is manifest. There is the price so cheaply proffered.

PRESIDENT'S MESSAGE.

Since the convening of Congress one year ago the nation has undergone a prostration in business and industry such as has not been witnessed with for many years.

Speculation as to the causes for this prostration might be indulged in without profit, because if many theories would be advanced as there would be independent writers who expressed their own views, without borrowing upon the subject.

Without indulging in theories as to the cause of this prostration, therefore, I will call your attention only to the fact that some questions as to which it would seem that no disagreement. During the past year the nation has been prostrated by a combination of causes, the most important of which have been labor and capital. Both have been largely employed. Where labor has been unemployed, it has been found in abundance, at cheap rates. Where capital has been unemployed, it has been found in abundance, at high rates.

A great conflict for national existence has been waged between the two nations. The United States and Belgium have entered the ports of the United States, and Belgium have entered the ports of the United States, and Belgium have entered the ports of the United States.

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I commend this subject to your careful consideration, believing that a favorable result is attainable, and that if reached by the future generations will ever gratefully remember it as their deliverance from a tribulation of evil and disgrace.

With respectful feelings I am, Sir, your obedient servant.

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