TERMS OF PUBLICATION.

☞ Advertising in all cases exclusive of subscriptions to the paper.

SPECIAL NOTICES inserted at FIFTEEN CENTS per line, for the first insertion, and FIVE CENTS per line for subsequent insertions.

LOCAL NOTICES, same style as reading matter, TWENTY CENTS A LINE.

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YEARLY Advertisements are entitled to quarterly changes.

TRANSIENT advertisements must be paid for IN ADVANCE.

ALL Resolutions of Associations, Communications of limited or individual interest, and notices of Marriages and Deaths, exceeding five lines, are charged TEN CENTS PER LINE.

JOB PRINTING, of every kind, in plain and fancy colors, done with neatness and dispatch. Handbills, Blanks, Cards, Pamphlets, Billheads, Statements, &c., of every variety and style, printed at the shortest notice. THE REPORTER office is well supplied with power presses, a good assortment of new type, and everything in the Printing line can be executed in the most artistic manner and at the lowest rates.

TERMS INVARIABLY CASH.

Professional and Business Cards.

H. STREETER.

LAW OFFICE.

aug20. TOWANDA, PA.

OVERTON & MERCUR,

ATTORNEYS AT LAW,
TOWANDA PA.

Office over Montanyes Store. [may675.

D'A. OVERTON. RODNEY A. MERCUR.

SMITH & MONTANYE, ATTORNEYS AT-LAW.—Office, corner of Main and Pine St., opposite Dr. Porter's Drug Store.

W. H. CARNOCHAN, ATTORNEY AT LAW Troy, Pa. Collections made and promptly remitted. [feb15-69tf.

H. W. PATRICK, ATTORNEY AT LAW. Office—Mercur's Block, next door to Express Office, Towanda, Pa.
jly17-73.

DR. S. M. WOODBURN, Physician and Surgeon. Office over O. A. Black's Crockery store.
Towanda, May 1, 1872ly*.

WOOD & SANDERSON,

ATTORNEYS AT LAW.
TOWANDA, PA.

AS. WOOD. [may27] JNO. F. SANDERSON.

DRS. JOHNSON & NEWTON. Physicians and Surgeons. Office over Dr. Porter & Son's Drug Store, Towanda, Pa.
T. B. JOHNSON, M. D. D. N. NEWTON, M. D.
jan1-75tf.

E. C. GRIDLEY.

ATTORNEY AT LAW.

April 1, 1873. TOWANDA, P

GEORGE W. BRINK, Justice of the Peace and Conveyancer. Also Insurance Agent, LeRaysville, Pa.
March 18-67.

M. D. L. DODSON, DENTIST. On and after Se 21, may be found in the elegant new rooms on 2nd floor of Dr. Pratt's new office on State Stre Business solicited.
Sept. 3-74tf.

W. B. KELLY, DENTIST.—Office over M. E. Rosenfield's, Towanda, Pa. Teeth inserted on Gold, Silver, Rubber, and Aluminum base. Teeth extracted without pain.
Oct. 24-72.

PEET & DAVIES.

ATTORNEYS AT LAW.

MERCUR'S BLOCK

April 1-74. TOWANDA, PA.

WILT & MAXWELL,

ATTORNEYS & COUNSLORS-AT-LAW.

Office over Dayton's Store, Towanda, Pa.

J. ANDREW WILT. WM. MAXWELL.

(May be consulted in German.)

ap12075.

I. McPHERSON, ATTORNEY AND COUNSELOR AT LAW, Towanda Pa. Office in Tracy & Noble's New Block. [may13.

DR. C. M. STANLY, DENTIST, Having removed his Dental office into Tracy & Moor's new block, over Kent & Watrous' store, is now prepared to do all kinds of dental work. He has also put in a new gas aparatus.
may1375.

GEO. V. MYER, C. E., COUNTY SURVEYOR.—Particular attention given to locating disputed "lines."
Office over Post Office.
may12-75. Towanda, Pa.

W. H. THOMPSON, ATTORNEY AT LAW, WYALUSING, PA. Will attend to all business entrusted to his care in Bradford, Sullivan and Wyoming Counties. Office with Esq. Porter. [nov19-74.

HALE & PATTON, Agents for

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Office No. 3 Griffith & Patton's Block, Bridge Sts.
March 26-74.

DR. G. A. BUSH.

CAMPTOWN, BRADFORD COUNTY, PA.

Treats Chronic Diseases by new methods. May be consulted by letter. [aug6-74.

OVERTON & ELSBREE, ATTORNEYS AT LAW, TOWANDA, PA. Having entered into co-partnership, offer their professional services to the public. Special attention given to business in the Orphan's and Register's Courts.
E. OVERTON, JR. (apr14-70) N. C. ELSBREE.

MADILL & CALIFF,

ATTORNEYS AT LAW.
TOWANDA, PA.

Office in Wood's Block, first door south of the First National Bank, up-stairs.

H. J. MADILL. [jan8-73ly] J. N. CALIFF.

C. S. RUSSELL'S

GENERAL

INSURANCE AGENCY,

May28-70tf. TOWANDA, PA.

JOHN W. MIX.

ATTORNEY AT LAW.
AND
U. S. COMMISSIONER,
TOWANDA, PA.

Office—North Side Public Square.

Jan. 1, 1875.

THE UNDERSIGNED, ARCHITECT AND BUILDER, wishes to inform the citizens of Towanda and vicinity, that he will give particular attention to drawing plans, designs and specifications for all manner of buildings, private and public. Superintendence given for reasonable compensation. Office at residence N. E. corner Second and Elizabeth streets.

J. E. FLEMING,
Box 511, Towanda, Pa.

15-74.

J. C. BIXBEE, CARRIAGE PAINTER AND DECORATER. Also manufacturer of Ornamental Glass Show Cards, a few doors east of the REPORTER Office.
m21-75.

W. W. KINGSBURY,

REAL ESTATE, LIFE, FIRE & ACCIDENT

INSURANCE AGENCY.

Office, corner Main & State Sts.,

March 13, 1872. TOWANDA, PA.

INSURANCE AGENCY.

The following

RELIABLE AND FIRE TRIED

Companies represented:

LANCASHIRE,
PHOENIX,
HOME,
MERCHANTS.

March 10-74. O. A. BLABK.

FIRST NATIONAL BANK

OF TOWANDA.

CAPITAL..................	$125,000.
SURPLUS FUND..........	50,000.

This Bank offers UNUSUAL FACILITIES for the transaction of a

GENERAL BANKING BUSINESS

INTEREST PAID ON DEPOSITS ACCORDING TO AGREEMENT.

SPECIAL CARE GIVEN TO THE COLLECTION OF NOTES AND CHECKS.

Parties wishing to SEND MONEY to any part of the United States, England, Ireland, Scotland, or the principal cities and towns of Europe, can here procure drafts for that purpose.

PASSAGE TICKETS

To or from the Old Country, by the best steam or sailing lins, always on hand.

FAMILIES BROUGHT OVER AT REDUCED RATES:

Highest price paid for U. S., Bonds,

Gold and Silver.

POWELL,
President.

N. N. BETT, JR.
Cashier.

O I C

THE LITTLE STORE 'ROUND THE CORNER'

Is the best place in Towanda to buy good

CIGARS AND TOBACCO,

at low rates. Remember
MERCUR'S BLOCK, opposite COURT HOUSE
SIGN OF THE "INDIAN SQUAW"
apr29-75.

The Bradford Reporter.

S. W. ALVORD, Publisher.

REGARDLESS OF DENUNCIATION FROM ANY QUARTER.

$2 per Annum in Advance.

VOLUME XXXVI.

TOWANDA, BRADFORD COUNTY, PA., THURSDAY MORNING, OCTOBER 7, 1875.

NUMBER 18.

Taylor & Co.

TAYLOR & CO.

ARE OPENING

THIS WEEK,

A

LARGE VARIETY

OF

CALICOES, SHIRTINGS,
GINGHAMS, DENIMS,
COTTONADES, SHEETINGS
MUSLINS, JEANS,
AND
FLANNEL SHIRTINGS.

Which will be offered at extremely low prices.

A large assortment of Cloths and Cassimeres, of the latest fall styles.

Plain and Fancy Dress Goods, Black Goods, Black Silks, &c., &c.,

Hats, Caps, and Ladies and Children's Shoes.

PLEASE CALL AND EXAMINE.

TAYLOR & CO.

Towanda, September 16, 1875.

NEW FALL GOODS

THIS WEEK.

POWELL & CO.

We are now receiving our first installment of

FALL GOODS,

Which includes all the latest styles in

DRESS GOODS,

SHAWLS,

CLOTHS,

CASSIMERES AND SUITINGS,

GLOVES,

TIES,

HOSIERY,

DRESS TRIMMINGS,

AND NOTIONS.

Also a large stock of

DOMESTICS,

CALICOES,

GINGHAMS,

BLEACHED MUSLINS,

TABLE LINENS, TOWELLINGS,

FLANNELS, &C.

Fine assortment of goods, at low prices, in every Department.

POWELL & Co.

sep9-tf.

Selected Poetry.

THE NINETY AND NINE.

There were ninety and nine that safely lay
In the shelter of the fold;
But one was out on the hills away,
Far off from the gates of gold,
Away on the mountains wild and bare,
Away from the tender Shepherd's care.

"Lord, thou hast here thy ninety and nine;
Are they not enough for thee?"
But the Shepherd made answer; "This of mine
Has wandered away from me;
And although the road be rough and steep,
I go to the desert to find my sheep."

But none of the ransomed ever knew
How deep were the waters crossed;
Nor how dark was the night the Lord passed thro'
Ere he found his sheep that was lost.
Out in the desert he heard its cry—
Sick and helpless and ready to die.

"Lord, whence are those blood-drops all the way
That mark out the mountain's track?"
"They were shed for one who had gone astray
Ere the Shepherd could bring him back."
"Lord, whence are thy hands so rent and torn?"
"They are pierced to-night by many a thorn."

And all through the mountains thunder-riven,
And up from the rocky steep,
There rose a cry to the gate of heaven:
"Rejoice! I have found my sheep!"
And the angels echoed around the throne:
"Rejoice! For the Lord brings back his own!"

—*As sung by Mr. Sankey.*

Miscellaneous.

THE PROHIBITION PARTY.

Jane G. Swisshelm Shows How it is Possible to be All Right on the Temeprance Question, and at The Same Time Remain True to Republican Principles—an Able Letter From the Veteran Reformer.

To the Editor of the Pittsburg Commercial.

Governor Hartranft and I have never setteled our disagreement about Mrs. Suratt. So I have a personal grievance to settle with him, and some day, if we get time, I am bound to fight out our old fight on that same old line; but, nevertheless, and notwithstanding, he seems to have made a very good Governor. The best interest of this State and Nation seems to me to demand his re-election, and the attempt of the temperance people to defeat him because he did not use the veto power to prevent the repeal of the local-option law is treasonable as well as suicidal. Intentionally or unintentionally, those people who are aiding to bring the old Democracy back into power are joining with the traitors who are nursing the Lost Cause, and those temperance people who indirectly vote for the party which repealed the local-option law, in order to punish those who passed it and failed to maintain it against overwhelming odds, are killing their own cause. Governor Hartranft was not elected on a temperance platform; and, as a Republican, was in honor bound to preserve the power and prestige of the party which elected him. That party sustained a crushing defeat, mainly through the intemperate action of temperance people. Through this action the enemies of temperance came into power in the lower house of the Legislature, and used their power to repeal the friendly legislation of the party he represented. For him to have interposed his veto against the reactionary flood which had swept over the State must have had a disastrous effect upon the organization he was in honor bound to serve; or he, at least, had good reason to believe that such would be the case, and those who complain that he was false to a solemn obligation in order to render a doubtful and precarious service to a cause no matter how good, are simply urging the old Jesuitic doctrine of the duty of doing evil that good may come.

Governor Hartranft must be politically blind, and quite unfit for the position he is in, if he does not know that the continuance of the Republican party in power is necessary to the maintenance of the Union on a basis of freedom of the slave. Whatever hopes we might once have had to the contrary, the past year leave no room for any other conclusion. No doubt this has been his conviction ever since the war, and if he had failed to use all lawful endeavors to secure its ascendancy, he would have been a traitor to his country. It is difficult to see that his veto of the objectionable bill would have rendered any real service to the temperance cause. Temperance people had shown so much dissatisfaction with the law, had gone so far outside of it in their efforts to suppress intemperance, that he or any one else might easily conclude that they cared little for it, and that, like all former laws for the prormotion of tempeance, it had been weighed in the balance and found wanting: but no matter what was his opinion, or what were the facts in the case, his first duty was to save the party which alone proposed to enforce the dearly-bought issues of the war.

We must have a country and a government before we can decide what men shall or shall not drink, or do, under it. First see to it that they do not pull the house down before you turn your attention to sweeping and dusting it.

Some of my friends say to me: "How is it that you, an old Abolitionist, are not working fo temerperance when the slavery of intemperance is so much worse than Southern bondage?"

The assumption that I am not working for temperauce because I am not, and have not been, praying on street corners, and am opposed to the re-election of the old Democracy, is very like the lessons my good friend Oliver Johnson used to read me, because I was sustaining the Constitution. Still, we abolished slavery under the Constitution, and it is possible I might be a friend of temperance without kneeling in the mud to pray at, or for, rumsellers, or working to defeat a party which I gave some years of my life to build up, and which I now consider essential to the existance of our Government. I was glad when women began the crusade, and glad of the spirit with which they carried it on. By that movement thousands of women were aroused to feel that they have some responsibility for the political evils which surround them. I am heartily glad, now, to see that so many of these women have taken a good step forward, and are trying to reach an evil by making votes. I am glad exceedingly, that so many of our best and noblest women have plunged boldly into the old "Stygian pool" of politics. It is nearly thirty years since I stepped down and in, and, until the crusaders, I seemed to be the only woman in the arena; so it is with a full appreciation of the circumstances that I welcome the thousands who have come to my side with a bound. There is no doubt in my mind that they will yet do good work in this most important field of human effort; but it is not strange that a veteran who has outlived many a well-fought field, and many a seemingly crushing defeat, should see more sides to the battle than present themselves to the enthusiastic gaze of a raw recruit; and I would say to the women especially who are laboring in this third party movement, in carrying your one idea into politics you have not the vantage ground that we had in the anti-slavery struggle.

Law is the organization of brute force. Southern slavery was organized brute force. We fought it with its own weapons. The slave was deprived of freedom by brute force; he was hunted with bloodhounds, caught, manacled, held under the lash. Had the slaves of the South been enticed to become slaves by wiles, no matter how cunning, and had it been optional with them to continue slaves or be free, I do not think I should have neglected my own business to prevent their freedom of choice. I certainly should not have invoked the law to prevent the slave-catcher charming them into subjection. On the other hand, if the liquor dealers should make laws which authorize them to chase men with bloodhounds, catch, manacle, and drag them into their dens, then force open their jaws, pour their "liquid damnation" down their throats, and forcibly abstract the money from their pockets, I shall bind myself to do my utmost endeavor to have that law repealed, and to meet force with force in rescuing their victims; but my mind is not clear as to how the moral, or immoral, forces used dramsellers are to be met by the physical forces represented in legal. Time was that I hoped much from them, but experience leads to the conclusion that it would be very unwsie to incur or even risk any serious loss to any good cause in the hope of checking drunkenness by prohibition

JANE G. SWISSHELM.

SPEECH OF HON. G. A. GROW.

At the great Mass Meeting in Philadelphia on the 25th inst., Hon. GALUSHA A. GROW delivered the following able and eloquent speech. For several years Mr. GROW has been occupied in business persuits, and only enters the political field now that he realizes the great danger which threatens the country through influences of the Democratic leaders. We commend the speech to the careful perusal of all candid men:

Fellow Citizens: Accept my grateful acknowledgments for the cordiality of this greeting.

Withdrawn for years from all participation in politics, wholly absorbed in industrial pursuits, I come before you this time, on the invitation of your committee, only from a sense of duty such as every good citizen owes to his country. With views unchanged on all questions of national administration, I shall call your attention only to a brief consideration of the financial questions forced into the party issues of the day, leaving all discussions of State policies and qualifications of candidates to those who are to follow me. When the irrepressible conflict between freedom and slavery, which for almost half a century shook the republic with its earthquake throes, ended in the emancipation of a race, I hoped that the whole people, without partisan rancor or sectional hate, would turn their undivided attention to the encouragement of the industrial interest, the development of the natural resources and the promotion of the labor of the country.

We had then just passed successfully the third of the three great stages incident to national existance. In all nationalities a people have first to carve out a national existence. That our fathers did in the revolution. Next, they have to prove their ability to maintain their position at the fireside of nations by repelling all external aggressions. That was done in the vindication of the inviolability of American citizenship when in the war of 1812 we scouted the lion of the proud mistress of the seas from our shores. Next they must prove their ability to protect themeslves against themselves, by suppressing all domestic violence. The grassy mounds of half a million hero martyrs will stand forever a monument of that achievement. In each of these trials the great requisite of the nation was the heart of oak, a nerve of steel. [Applause]

The institutions of free elective government are again on trial. The capacity of man for self government is now to pass its severest test in this issue forced upon the country by the Democratic party of Ohio and Pennsylvania, whether the people have honesty and virtue enough to discharge faithfully all national obligations by self-imposed burdens of taxation. In this trial it requires for the successful issue only the common honesty that belongs to uncorrupted human nature.

THAT THERE HAS BEEN CONTRACTION DENIED.

The first assumption, that there has been a contraction of the currency, is not true in fact, for there has been no contraction. What do we mean by currency? It is that which is used to make the exchanges of commodities and property. It may be paper, it may be coin, or both. Today we have in currency, all paper, three hundred and eighty-two millions of legal tenders, in round numbers, $50,000,000 of fractional currency; of bank circulation, $345,000,000; making the whole circulation medium to-day $777,000,000. There were $740,000,000 in 1873, $683,000,000 in 1867 and $312,000,000 in 1860. We have a greater volume of circulation to-day than at any preceding period in the history of the country, and more than double that of any period previous to 1860. So that the present disaster to the business of the country cannot be the result of a contraction of currency, and if general bankruptcy is threatened" it is not from this cause.

WHAT PRODUCED THE PANIC.

What then has produced this depression in business? First. the war that destroyed so largely the productions of industry, in calling from every branch of business men to the field to uphold the standard of the Republic. The war increased prices by making a greater demand, which stimulated production. That, of itself, stimulated the productive industries over any previous period. The enhancement of prices was still further increased by the issue of large amounts of irredeemable paper. These two things stimulated all the productive industries, but when the war ended and the men from the field went to work as producers, these industries still continued their production, and thus they filled the markets of the country with a large surplus of products, and, the demand not being equal to the supply, the production went on until the stock was too large to be carried by the manufacturers and producers. Hence came the first great failure, that of the Spragues, which impaired the business confidence of the country, with storehouses filled from cellar to garret with products for which there was no market. When production is larger than demand, prices of necessity must fall; and when prices fall there must be either a curtailment of products, or the manufacturer himself must submit to large losses in continuing. Depression in business came from over production, stimulated first by the war, and then by inflation of the currency.

EFFECT OF OVER PRODUCTION ON BUSINESS.

There was too much of everything. When confidence is unbounded a surplus of products can be carried for awhile, but when confidence is once shaken credits are restricted, and then comes stringency in the market, and depression in business. The railroads feel the effect first, when production is diminished; because there are less products to transport from the points of production to the marts of trade. There are less men to handle the goods in all their transit, and there are fewer men employed to carry them to the consumer. When confidence is shaken men commence economizing, and when that begins a general panic, as it is called, spreads over the land. There are forty millions of people in the United States, half males, men and boys, and half females, women and girls. Supposing that each woman and girl has one dress less this year than last year; calling the average for each dress ten yards, that makes two hundred million yards less wanted this year than last. If each man and boy buys one coat less this year than he had last year, as there are twenty million of men and boys, if we call the cost of each coat on an average ten dollars each, then there is two hundred million of dollars less in the demand for manufactured products of that description. So in every other class of commodities used by a people the demand is diminished immensely when everybody commences to economize. The railroads, not being supplied with the traffic they had before, on account of this kind of reduction, have less earnings and consequently less profit on their business. And this is true of every kind of business, The manufacturer of woolen goods, making less cloth, buys less wool, and the producer of wool is thus deprived of a market for his product. The manufacturer of iron makes less, so the producer of coal must curtail his production; and so on through all the avenues and channels of labor and business. The railroads fail to pay the interest upon their bonds where they are built in sparsely settled parts of the country, because those districts feel the stringency most. The demand for manufacturing products, falling off leaves a supply of these products on the hands of the manufacturer. Then follow failures of business houses, unable to carry their large stocks. This is the cause of stagnation in the productions in almost every industry. Confidence and credit are shaken by the failure, until moneyed men refuse to loan except on the most undoubted security, and no money seeks an investment in any channel of productive industry, for every thing there is overstocked, and it seeks no new enterprise, because of the uncertainty of our currency, till it is brought to a specie basis. Hence the large amount of idle capital. It only requires about five per cent. of the amount of actual exchanges to be in money, but without confidence it requires the hundred per cent in money to do the business.

WHY MONEY IS SCARCE IN CIRCULATION.

Everywhere we have over-production, want of confidence, and an irredeemable paper circulation twice as great as it ever was before in the history of the country, and greatly in excess of the present wants of trade.

But where is it? In the banks, of course. When the bank makes a $100 bill how does it get out into circulation? By some man who desires to buy commodities, desires to go into business, to develop resources. Some man makes a loan of the bank and gives his note, payable at a future day, and receives this $100 bill. With it he buys $100 worth of clothing. The man that sold the clothing buys $100 worth of boots with the mony received for the clothing. The man that sold the boots buys $100 dollars worth of hats with it. The man that sold the hats owes the bank $100, and carries that same $100 bill back to the bank and pays his debt. The bank has transferred the debt from the man who sold the boots to the man who just bought the clothing, and thus three men have $300 worth of property that has been exchanged between them by the use of a single $100 note, and the note is back in the bank again, and stays there until some one desires to use it in a similar way. If the man that has the clothing cannot sell it, he has to "carry them," as it is called, or if he finds no purchaser before his paper matures at the bank, then he fails, because he cannot pay his debt to the bank for the money he borrowed. Hence, to-day, the industrial interests of the country, having piled up the enormous amount of goods awaiting purchasers, find themselves with these goods on their hands unable to meet their engagements. The money is not taken from the banks, for the reason that no one desires to invest in these commodities. The banks, if they follow their legitimate business, do not go into the marts of trade to buy property. They furnish exchanges for doing that by others, and for the risk of furnishing exchange is what they charge their interest. They deal in interest bearing paper, and it is from the interest on money which they furnish for others to make exchanges they derive that profit which they pay their stockholders.

So when currency is not wanted for business it remains with those who issue it.

And that is the case to-day. So, while there is plenty of paper money there is no call for it by business interests, hence it is scarce in circulation.

THE SERVICE MONEY PERFORMS.

How is money used in tee business transactions of life? Here are two pieces of paper. One is stamped "one dollar," the other is stamped "one hundred dollars;" yet the two pieces of paper are of the same size, the same general appearance, and intrinsically are of indentically the same value—no more, no less.

In the transactions of business, which is but an exchange of property or commodities, paper or coin is used to facilitate the exchange, and is called a circulating medium. Without a circulating medium, trade and commerce could not be carried on, except by the exchange of the commodities themselves. So that if a man who manufactured hats, and that was the only commodity he had, and he wants a horse, if there was no (as it is called) circulating medium, the only way he could get a horse would be to make hats enough to buy one, and then find a man who had one that suited him and who was willing to take hats for the horse. Then he would deliver the hats and take the horse. But the difficulty of finding a man that would want so many hats at once, for the purchaser of the hats could only dispose of them to some one who had some commodity he might want, equal in value to one or some even number of them, for the hat could not be divided. So it could only be exchanged for a commodity of equal value.

COIN AND PAPER CONTRACTS.

The difficulty, in fact almost imposibility, of carrying on trade in that way induced the adoption of some medium of exchange that should be recognized by all, or of some certain value at which it should be received for horses and hats, or in exchange for any other species of property. Hence comes a circulating medium called currency. It may be paper, or it may be coin. But if it is paper, as the paper has no intrinsic value, or comparatively none, it is only worth, if the promise it bears is taken off, what it would sell for to be manufactured into some other form of paper. So a paper currency has no value except in its promise. So when you receive a paper dollar in payment of a debt due you, that debt is not paid. you have only changed debtors. Instead of the individual of whom you received it owing you, it is now the maker of the paper who owes the debt, and that continues to be the one till the person who holds the paper promise receives its amount in coin or some kind of real property.

Why is a payment in coin any more the payment of a debt than a payment in paper? The coin represents the actual labor necessary and indispensable for its production; first, in taking the ore from the bowels of the earth, and, and all the subsequent labor necessary to convert it into coin, and the world consents and agrees that that amount of labor is worth and it could not be procured at a less cost than the amount stamped upon the coin. So through the civilized world it has that real intrinsic value, for the reason that it is impossible for it to be produced for a less sum. And besides, it has the same value, or nearly so, for use in the mechanical arts that it has for coin.

The cost of paper, that is, its intrinsic value, is comparatively nothing. It costs no more to make a $5,000 bill than a $5 one. The printing-press changes the amount of the promise ssmply by changing the numerals that mark it. The coin dollar needs no endorser. The paper one is worthless without it. The coin dollar runs through the commercial world by its own inherent strength, and bears upon its face its real value. The paper dollar has not strength to stand alone and bears upon its face only a promise, which, if its fulfillment is indefinitely postponed, is as worthless as the rags of which it is made. Irredeemable paper, established as a circulating medium, is the direst curse that ever paralyzed the energies of a nation or palsied the arm of industry.

A coin dollar represents a certain weight of metal, and that same weight of metal you can exchange in the commercial world anywhere for an equal weigh tof the same metal in the coin of any country, and it is not subject to ruinous depreciation and is indestructible It may be worth a little more in one country than in another, by reason of cost of transportation, but the difference is trifling, and it is really worth its value weight for weight the world over. Hence it has been made in the commercial nations of the world the currency to represent real values. The currency we now use represents a promise in the shape of a national bank note: a promise resting upon the assets of the bank and upon the United States bonds deposited to secure its redemption. How with a Government Treasury note? It is a lien upon nothing. It is not a mortgage upon anything, for can you sell any man's farm, carriage or horses on a failure to pay a treasury note of the United States? It rests only upon good faith by the people, and that is just what is on trial to-day.

WHAT CREDIT IS TO BE GIVEN THE PAPER MONEY?

Ohio and Pennsylvania call the American people to the consideration of this issue, and the ballot box is to fix the character of credit to be given to this paper representation.

Paper representation based upon coin for its redemption has this advantage with all people—whenever a want of confidence falls upon a community its effects are less with such currency, for it is a circulating medium based on a gold value, and interchangeable the world over. But treasury notes will be affected in the estimation of money circles by every election held in this country, until they are made payable in gold.

The Democratic party of Pennsylvania propose to change the National currency and substitute for it the legal tender treasury notes. To add to the $382,000,000 already issued $345,000,000 more to fill up the circulation that the National banks now have, making $727,000,000 of treasury notes to be issued, and not one of these protected by a coin dollar, unless it is proposed to fill the treasury with $727,000,000 of coin to be held to redeem them. Without that what security is there they would not depreciate, as all large issues of irredeemable paper ever have done, from the Mississippi scheme adopted by the regent Orleans, the assignats of Louis XVI., and the Continental money of our fathers.

Even now the dollar of this republic, in the zenith of its power and boasted greatness, is worth ten cents less in our own markets than the dollar of poor Mexico, rent by dissensions and torn by revolutions for sixty years.

In the transactions of business, in trade and commerce, is it wise for us to disregard the wisdom of the ages and the experience of all time? If it were a good policy to change our bank currency into treasury notes, could it be done without a breach of good faith upon the part of the Government?

THE PLEDGE OF FAITH.

I quote the pledge of the Government made to its creditors in the Act of June 30th, 1864:

SECTION 2. * * * Nor shall the total amount of United States notes issued or to be issued, ever exceed four hundred millions of dollars.

Also, Act of February 25th, 1862, authorized the legal tenders and provided that all duties on imported goods shall be paid in coin, and the coin so paid shall be set apart as a special fund and shall be applied as follows:

First—To the payment in coin of the interest on the bonds and notes of the United States.

Second—To the purchase or payment of one per centum of the entire debt of the United States, to be made within each fiscal year after the first day of July, A. D., 1862.

EFFECT ON LABOR.

The evils of irredeemable paper fall heaviest upon labor, for the dealer in commodities takes into consideration the liability of the fluctuation in the price of gold, and he must add to his price to guard against loss in that way. Thus it passes through the hands of all the dealers, until it reaches the consumer. He has nothing but his labor to sell, and he doesn't fix the price of that; he has no way of making up this additional price he pays on everything for this risk in the fluctuations of the price of gold. So the result of irredeemable paper to him is the same as if the money he gets depreciated while in his possession. For instance, he takes a silver dollar, and while he has it ten or fifteen cents is worn off, so when he passes it he can get only eighty-five or ninety cents for it.

The national bank note is to-day sent out to the world. It is no lien upon anything, remember; no mortgage upon anything except a promise to pay, and it only has credit because of faith in that promise. Whether that faith be given or not is the issue of the hour, and the American people have to decide it at the ballot-box, for they are now called upon to determine whether or not they are sufficiently patriotic to submit to self-imposed burdens of taxation.

THE INFLATION MOVEMENT.

The results of changing this currency into national bank notes would be that you increase the volume of irredeemable paper, depreciate the paper, and the day would come when, as predicted by the Democrats, when greenbacks were first issued, the currency would be as worthless as Continental money, especially if a portion of the American people proposed to repudiate it. This inflation movement is an attack upon the credit of the nation, and, let it be understood in money circles, that the American people are about to break their pledges on resumption if they continue an inflated currency of irredeemable paper, and the consequence will be that the bonds of the Government held abroad will come home to be sold at whatever price they will bring. The depreciation of paper will bring with it a depreciation of the Government bonds, and with it bankruptcy and wide-spread ruin. Why should not the Government do as every debtor does, commence sometime to pay its over-due notes? That is all that is asked—not that it should pay them all to-day, or to-morrow, but that they should commence. What credit, I would like to know, is given to you as individuals? If you give your note to-day for what you buy, and when it matures you propose to renew it indefinitely, how long will you have any credit?

EFFECT OF FREE BANKING.

It is a duty of the General Government to provide for the people a sound and secure circulating medium. The States are prohibited from emitting bills of credit, and it was always a question whether State banks were constitutional, for if the States themselves could not make bills of credit, how could they authorize anybody else to do it? It being the duty of the General Government to coin money and fix the value thereof and so provide a safe, secure and reliable circulating medium for the people, in what way can it best discharge that duty? Not, in my judgment, by converting itself into an immense banking institution; but by requiring, as it does now, ample security to protect the bill holder against loss and allow any one to bank that will furnish the security. That destroys all monopoly in banking and furnishes all the elasticity it needs. What evils would result from an attempt by the Government to regulate the volume of currency so as to keep it equal to the wants of trade?

THE ONE MAN POWER OVER MONEY.

Who could determine when the volume of money is equal to the wants of trade? One man at Washington must be clothed with the power of determining if he is to have the supervision of issuing the currency for the country. Were he honest and ever so intelligent could he determine and regulate that as well as the wants of the business itself under a free banking system, where if more currency was wanted, and it could be profitably employed, self-interest would furnish the desired amount by an exercise of banking facilities? That would save the exercise of so vast and dangerous a power as an attempt to regulate the country by one man. The Democratic party in the days of its glory, under the lead of its heroic chieftain, won its proudest triumphs in warring upon the dangers of such a power conferred on nine bank directors, and for a quarter of a century it was victorious on almost every political battle-field under the standard of hard money and no regulator of the currency except the wants of trade itself. The free national banking system furnishes such a regulator without the corrupting influence of a government bureau.

One man to say when to issue more currency, when to contract, would be a most dangerous power, even in the hands of the strictest honesty. Who would be the official? One man to-day and another to-morrow, and it would be a wonder if he was not in some way controlled by money brokers. The difficulty to-day in government affairs is to get a man honest enough to pay out five thousand dollars of public money without cheating. [Laughter and applause.]

The Government is the poorest of all instrumentalities for the transaction of business.

THE MOCK HEROIC IN PERSHING.

A party with such a policy, a policy that if carried into the administration of the government would cover it with dishonor and make its name a hissing and a by-word among the nations, appeals to the voter for the support of its candidate because as Judge he pronounced the sentence of the law on felons convicted by a jury in his court. Has public virtue in our day fallen so low that, for the discharge by an official of the plainest and most common of his every-day duties the highest honors of the State are to be laid at his feet? If so, then indeed is the outlook for the future of the Republic gloomy and sad. For ages the world paid homage to the stern virtue and inflexible manhood of the Roman judge who, in obedience to duty, condemned his only child to death, then resigned his position, and, broken-hearted, returned to his humble home. This well-merited homage is paid to the heroism that could in obedience to public duty silence the pleadings of the holiest affections that tendril around the heart. But, if the highest honors of the people are to be bestowed for the simple discharge of the plain duties of every-day life, what need then should be awarded to him who, bidding adieu to kindred and all that is near and dear, and taking his young life in his hand on the tented field where shot and shell fall thick and fast, strewing the ground with dead and dying comrades, perils all in defence of the life of the Republic?

But policies, principles and measures of administration in a government like ours are paramount to all personal considerations. Men are indispensable, it is true, in administering Governments; yet in the great movements of the people—moral, social or political—the individual is swept along by the tide as waifs are borne on the bosom of the mighty deep when it is stirred by the tempest and the storm.

THE DUTY OF THE HOUR.

The grave duties of the hour are economy in public expenditures, honesty and fidelity in administration, and the return of the currency to a specie basis, so as to save the public credit from dishonor, and thereby lighten the burden of taxation, and place the industries of the country on a solid and sure foundation, thus enabling labor to enjoy the fruits of its toil.

In addition, the highest patriotism demands that we do all in our power to aid in building up the broken Commonwealth, whose fields were wasted and homes desolated in the havoc of war. All nations have had their day of disaster. For long years the soil of England was red with the blood of her best citizens in the war of the Roses, yet the star of her empire, though beaming through the mists of civil war, still shines on with undimmed lustre. A party victorious in a carnival of blood cannot, in this age, convert itself into a party of perpetual hates. Hates and rancors must, of course, some day have an end.

Standing, then, by the green graves of the fallen heroes of both sections, and dropping a tear at the disconsolate fireside where affection still mourns the unreturning brave, let us bury with the heroic dead the animosities engendered in the conflict, and, while pointing to the past as a beacon warning for the future, let us remember that we are all American citizens, glorying in the traditions of a common ancestry, and vying with each other in deeds of patriotic devotion for the advancement of the greatness and glory of the republic, and henceforth bound together as one people, homogeneous in ideas and institutions, from the gulf to the lakes, and from ocean to ocean with one union and one destiny now and forever. [Great applause.]

THE following is the creed put forth by the recent Conference in Bonn, at which eight Old Catholics, twenty Greek Catholics, twenty Anglicans, and about fifty Christians of other denominations took part:

In regard to the Holy Ghost, we accept the doctrine of John of Damascus as in the old undivided church, it is contained in the following propositions:

1. The Holy Ghost proceeds from the Father as the Beginning, the Cause, and the source of the Godhead.
2. The Holy Ghost proceeds from the Son, because in the Godhead there is only one Beginning and one Cause, out of which all that is in the Godhead proceeds.
3. The Holy Ghost proceeds from the Father through the Son.
4. The Holy Ghost is the image of the Son, the image of the Father, proceeding from the Father and abiding in the Son as a power which emanates from him.
5. The Holy Ghost is the personal emanation of the Father, belonging to the Son, but not from the Son, because it is the breath of the mouth of the Godhead which speaks the Word (Logos).
6. The Holy Ghost forms the connection of the Father and the Son, and is connected through the Son with the Father.

TWELVE SACRED DUTIES.

Among the duties of the Republican party, for the performance of which it stands pledged before the world, are the following:

1. To preserve the national Union, and prevent the disciples of the Calhoun doctrine of State Rights from obtaining power.
2. To maintain the Constitution, and enforce the laws, in a spirit of justice.
3. To protect every citizen, and secure to him the enjoyment of his political rights and privileges.
4. To make freedom a reality, by securing to all law-abiding citizens, freedom of speech; freedom of press; freedom of ballot.
5. To provide a liberal system of education, by establishing Free Schools throughout the land.
6. To remove, as far as possible all class or race predjuices, and to develop a spirit of rivalry, having for its basis, merit and manhod.
7. To secure economy in the public expenditures, an honest collection of the revenues, and a faithful and impartial performance of public duty.
8. To reduce the burdens of taxation, by a national system of retrenchment, by the protection and encouragement of home industry, and by a sound system of currency.
9. To elevate the working man, by setting a good example in the employment and payment of labor.
10. To encourage and develop the agricultural interests of the nation, by a wise and liberal system of internal improvements, that will benefit the people and protect them from monopolies.
11. To retain for honest and industrious settlers, the public lands, and to encourage emigration to the West and South, by liberal homestead laws.
12. To establish fraternal feeling between the North and the South, by making both sections mutally dependent upon each other; by enacting equitable laws; and by fostering and rewarding that spirit of loyalty which begets true patriotism, and on which the future safety of the Union depends.

These are among the sacred duties of the Republican party. To rightly perform them, will require, in the future, as in the past, the hearty co-operation of good men everywhere. No local jealousies should come between the citizen and these sacred duties. Men who have proven unfaithful to the people and to their trusts, must be laid aside; but the great party of liberty and justice must not be sacrificed. Its banners must be borne aloft in triumph, and its principles interwoven in our laws and civilization. Its past record is a record of human fidelity to the noblest attributes of humanity. It reads like a chapter of Scripture—rich in wisdom; full of earnest pleadings for Divine Justice. To destroy such a party, in order to correct a few faults, or to satisfy private malice, would be to blot out the sun, because a few spots have been discovered on its surface. Purify the party; select the best men for office; strengthen it in every weak point; make it again, a living, vitalizing power in the land; and it will become the inspiration that shall lead the nations of the world to a higher plane of civilization.

THERE are those who are driven by the hard times to thoughtlessly express the opinion that a change even to Democracy would be for the better. They do not come to this conclusion by any process of reasoning, but, as one would invest in a lottery. The times being hard, they think something, may be, will turn up by taking the fearful chances of a change. They take their chances in a lottery in which there is not a single prize. Democracy has carried the country to a dozen worse panics than this. All the hard times that have come to us is chargeable to this party which now again seeks to get into power, not because it presents a good platform or sound policy, but simply because some weak people think that a change *even to Democracy* might help us somewhat. Canvass well the chances you take before you commit the deed. This is the same Democracy that used every effort to ruin our country. If it had not been for the very party you now seek to change from; you would have neither country credit or work. Among the innumerable array of employes of the government is there here and there a dishonorable rascal? How much worse would it be if you opened the flood gates to the hungry Democracy to fill their emaciated coffers?

GOV. JEWELL has given another evidence of his fitness for the position of a Cabinet officer, by providing fast mail trains on the trunk lines. The mails are now carried from New York to Chicago in 26 hours. GOV. JEWELL is one of those officials who give their time, talents and energies for the benefit of the people.

NOTES ON THE INTERNATIONAL LESSONS.

OCTOBER 10, 1875.

ST. JOHN xiii: 1-9—GOLDEN TEXT: PHILIPS. ii: 5.

FOURTH QUARTER. NO. 11.

"Here begins the third main part of the gospel of John setting forth the glorification of Christ as the suffering High Priest and the victorious King. It is subdivided into three sections. The first treats of his private glorification in the midst of his disciples; the foot-washing, the parting discourses, and the sacerdotal prayer, chaps. xiii–xvii; the second, his public glorification in his passion and death; chaps. xviii, and xix; the third, his full glorification in his resurrection and reappearance among his disciples, as the pledge of his abiding presence to the end of time; chaps. xx and xxi." (Schaff.

The *time* of the foot-washing was the evening before the crucifixion. "Such an evening occurred but once in the world's history—the fulness of eternity itself was condensed into a few fleeting moments."

The *place* was the "large upper room" in Jerusalem in which Christ met with his disciples to observe the Passover. The owner of the house has been identified by some with Joseph of Arimathæa, by

others with John Mark. He was certainly a disciple; Mark xiv: 14.

(V. 1): "Before the feast of the Passover." That is, as explained in v. 2, before beginning to eat the Paschal meal. They had taken their places on the couches, and were ready to partake of the supper when this incident occurred. "Jesus knowing that his hour was coming that he should depart out of this world to the Father." A special sense of the imminence of his death seized his mind. This inflamed his love to his disciples. "Having loved his own who were in the world, loved them unto the end." He showed his unfailing, increasing love at the very end and crisis of his life by washing their feet. What self-renunciation! He forgot himself as the end drew near to love more warmly his chosen disciples. He came not to be ministered unto, but to minister.

(V. 2). Our English version of the first clause is incorrect. It should read either "and supper having begun"—or, "supper being served." The feast was ready—the lamb and the unleavened bread on the table—but they had not begun to eat it. Why this break and delay in the observance? "The devil having already suggested (put into the heart) that Judas Iscariot, the son of Simon, should betray him." Jesus knew from this fact that his hour was very near. What he would do he must do quickly. If he would testify his self-denying love to his disciples he must not delay. Something might occur to prevent. Hence, "he riseth from supper," etc; v. 4. It is interesting to trace the development of the sin in the mind of Judas. First, the Devil proposed or suggested the thought of betrayal. This Judas harbored for some days. But the purpose to betray was not formed until this Thursday evening; v. 27. It is true that Judas had covenanted with the Priests on Tuesday; but he did not yield his will entirely to Satan until this Passover night. (Compare James i: 15).

(V. 3). "Jesus knowing, etc." That is, although Jesus knew that the Father had given all things to him into his hands, etc." This is added to enhance the love and condescension of the act. Conscious of his pre-existent glory—"that he came forth from God"—and of his coming mediatorial glory—"and was going to God" he yet humbled himself to wash the feet of his disciples, and even of Judas, meditating at that very time his betrayal; Philips ii: 6-7.

(V. 4). "He riseth from the supper;" *i.e.*, from the couch where he was reclining preparatory to eating the Paschal meal; "and layeth aside his outer garment," his mantle or toga; described by Robinson as a large piece of woollen cloth, nearly square, which was wrapped around the body or fastened about the shoulders. The tunic was worn under this. "There is no necessity to suppose that Jesus literally divested himself as the basest of slaves." (Schaff). "And taking a towel he girded himself." Towels were always provided in Oriental houses for the purpose of washing the feet after walking, and one of these, near at hand in the furnished room, Jesus wrapped around his waist. "Then he poureth water into the bason"—the large copper bason with which Oriental houses are always provided—"and began to wash the disciples' feet." To wash the feet was the work of slaves. As they had no servant, it became some one of the disciples to do this service. But no one offered. Somewhere here comes in Luke xxii: 23-27. Verse 27 would seem to point to this as the very place. Regarding it as a menial service, each one claimed preeminence over his brother-apostle. With his clear exposition of Christian greatness, Jesus himself rose from the triclinium, saying, "I am among you as he that serveth." And after the washing was done he gently rebuked their pride and ambition (v. 14): "Ye also ought to wash one another's feet."

With whom did he begin? Not with Peter, as Augustine and many Catholic exegetes think, for this is opposed to v. 6. Chrysostom and others suppose that he began with Judas. We should conjecture John, as he reclined nearest to Jesus on the couch.

V. 6: "Dost *thou* wash *my* feet?" A protest born no doubt of reverence, and yet displaying Peter's characteristic self-will. However great his reverence for the Lord, he should have allowed him to act his pleasure without asking any questions. Still Jesus is tender and gentle. v. 7. "What I do thou knowest not now, but thou shalt learn hereafter." "What I do" includes (1) the washing itself as a lesson of humility and love, v. 14; (2) its symbolical meaning, vs. 9-10; (3) the great act of love, the assumption of the form of a servant. "Hereafter" (literally "after these") may mean after a while, and so was terminated with the Saviour's explanation, vs. 12-17; or it may refer to the illumination by the Holy Spirit on the day of Pentacost. Perhaps if we unite both, we shall come nearest the truth.

V. 8, "Peter saith unto him, 'Never, never forever shalt thou wash my feet.'" Here Peter is without excuse. His first protest may be ascribed to reverence, but this impetuous, positive, forcible refusal can come only from a perverse, wicked self-will. Even after the Lord's explanation and promise, he will not submit. He knows better than Jesus. Compare Matt. xvi:22. "Jesus answered him, if I wash thee not," &c. Here is will against will; Christ's against Peter's. If he refuses any longer he separates himself utterly and forever from his Master. He becomes guilty of unbelief and disobedience. He proves that the same mind is not in him which is in Christ Jesus. Hence, he can have no part with Christ. He chooses on the other hand his part with Judas; the part of nature instead of grace.

V. 9, "Not my feet only, but my hands and my head." This is an expression of entire subjection. He cannot bear to think of exclusion from the fellowship and presence of his lord. So he resists no longer. But as is generally the case with violent reaction he goes too far. Self-will still reveals at least the skirt of her garment. He wants all the uncovered parts of his body washed. He goes beyond Christ's design. He shows that he does not comprehend the symbolic import of Christ's act. Hence, the gentle correction in v. 10. Several explanations have been given of this verse. The choice lies between two. 1. As a man coming out of a bath is clean altogether, so the disciples were clean thro' faith in Christ's word, (ch. 15:3); but as in passing from the bath the feet become soiled with dust, which only needs to be washed away in order to complete cleanness; so in their after experience pride will adhere to their minds, which only needs removal by lowly-mindedness. 2. The disciples were clean (all except Judas) because bathed in Jesus' blood. Thro' the washing of regeneration their sins were all removed and cleansed; they were not only justified but also sanctified thro' faith in Christ. But each day brings new sins. Hence they have need only to wash them away—the sins that cleave to their daily walk—and then they are altogether clean. Compare the petition of the Lord's Prayer: "Forgive us our debts,"—*i. e.*, our daily debts or sins. The latter is, no doubt, the true explanation.