NEWS FROM ALL NATIONS.

THEODORE TILTON and family will move to Chicago.

THE Lochiel Rolling Mill at Harrisburg has resumed operations.

THERE is a rubber company in Williamsport employing 150 hands.

THE Bethlehem Iron Co's Rolling Mill has resumed operations.

THE employes at the Allentown Iron Works now work nine hours a day.

THE Pennsylvania Railroad Company can complete one hundred cars in a week at their shops in Altoona.

A Corry jeweler claims to have a clock that was made in the year 1411.

Two men are in jail in Wilkesbarre for selling dangerous illuminating oils.

THE late Horace Binney left personal property valued at $520,122.

A daughter of Grace Greenwood is taking singing lessons of Wartel, in Paris.

NEARLY all the coal mines in Wyoming Territory are worked by Chinamen.

MRS. KATE CHASE SPRAGUE is in Paris. Two of her children speak German, but not English.

THE Russians think of connecting St. Petersburg with China by means of a telegraph across siberia.

LORD HOUGHTON, who was recently wined and dined in this country, is going to write a book on America.

PRUSSIA intends to keep all Schleswig, and to notify its decisions in that regard very soon to the other powers.

THE Pope has caused to be built in Rome at his own expense several houses for poor people and operatives.

GARTER snakes are inofensive, their chief delight being to eat rats. The same may be said of Chinamen.

THE Forest mansion in Philadelphia was sold last week for $98,000. It will be used for club purposes.

ONE of the Mormon Bishops at Salt Lake City is under indictment for stealing five bushels of wheat.

A reward is offered for the arrest of the scoundrels who gleaned their Christmas trees off Lafayette College grounds.

WHILE some boys were firing off a toy cannon, in Memphis, on Saturday, it exploded, badly injuring several persons.

IN some parts of Austria the snow is nine feet deep; and in Vienna many accidents, caused by the presence of the snow are occurring.

THE English government has determined to consider the removal of Temple Bar and the widening of Fleet street east and west of the gate.

SEVERAL shocks of earthquake were felt in Placer, Nevada and Yuba counties, California, on Thursday night, but no damage is reported.

THE *Journal* says there seems to be an epidemic of sore eyes in Pottsville—perhaps on the account of the weak place in which they are located.

A VOTE of £10,000 is to be asked for next session in the British Parliament for the defensive works at Bermuda. These works when completed will have cost $1,975,000.

COL. VALENTINE BAKER has been employing his prison hours by writing the account of his personal experiences in the Russian campaign against Khiva.

JOHN LUDETTE was shot dead by Joe Barnes at a party near Gallatin, Tenn., on Friday night. They were quarreling about the possession of a chair.

THE German newspapers are complaining of the want of more speedy communication between Berlin and London. It is proposed to establish faster trains.

MRS. LILLIE PATTERSON, aged 23, shot herself in the breast in Baltimore, on Sunday, inflicting a fatal wound. She separated from her husband a few weeks ago.

THE trustees of Princeton college sustain the faculty in their action against secret societies, and refuse to change the law forbidding the students to belong to them.

JACKSON FRAILEY was killed in a contest with a catamount near Tamarack Swamps, on Welsh Mountain, on the 22d inst. Deceased was known as a famous deer-slayer.

EGYPT will probably soon become an important exporter of salt to India. Since the 1st of May last 6,000 tons of that article, produced at Suez, have been sent to Calcutta.

A Greene county man named his three sons America, United States and Christopher Columbus. If he hadn't been a *Greene* county man, he would have given them different names.

A PARIS letter says the Americans are not at all behind the Russians as accomplished skaters, and there are two or three Americans in Paris who can hold their own with the best of the world.

THE crew of an English vessel certify that a sea serpent lifted itself out of the water sixty feet and also whipped a whale, although there wasn't much whisky aboard the vessel either.

THE most elaborate preparations are being made for the State Encampment of the Grand Army of the Republic, which will be held in the Academy of Music, in Pittsburg, commencing on the 26th of January.

TENDERS are invited by the British Admiralty for raising the Vanguard. The ship is to be raised whole, not in pieces, and payment is to be a lump sum, not a percentage on the value of the ship.

THE earthquake that shook Richmond, Va., on Wednesday night and scared its inhabitants, was felt at many other places in Virginia, at Weldon, N. C., and in Washington. The course of the shock at Weldon seemed to be from northeast to southwest. No damage is reported anywhere.

THE *N. Y Herald* of Sunday the 26 ult. published a two column despatch from Paris giving an account of the way Christmas was celebrated in that gay city, the Christmas festivities. The wonders of the telegraph are thus brought practically before us.

THE world is congratulated on the peaceful fact that the Russian Czar is only 58 years old; because the Russian heir-apparent is supposed to hate the Germans, and intends to give them a taste of Kutusoff when he shall have come into his inheritance.

A Strasburg paper says that while John Scholes was in an ice house arranging a plank, the horse started, the wheels catching one end of the plank whilst the other end caught Mr. S. under the ear, tearing it out of his head, so that the brain was exposed.

A great storm has been experienced at Gibraltar, in which scarcely a road or st. escaped damage. Many houses were burst open by the force of the water, which, in some cases, was eight feet deep in the lower stories. Two vessels were wrecked, with a loss of fifteen lives.

BISMARCK received an autograph letter from the Emperor William, condoling with him on the premature death of Count Eulenburg, who was shortly to have married the Prince's daughter. The Crown Prince of Germany added his condolences, and the Kings of Bavaria, Saxony, and Wurtemburg sent theirs by telegraph.

THE budget for the city of Paris for this year amounts to about $40,000,000, a large portion of which is to be expended in embellishments as well as improvements. The receipts as well as the expenses of the city have been quadrupled since 1847, although the population in the same period has not quite doubled itself.

THE Khedive has a weakness for magnificent projects. Whether it be a gigantic sugar-bakery or the conquest of the Nile's everlasting fountains, his fancies are encouraged, and the suggestions of adventurers and charlatans poured into his ear. It is only by the abandonment of these preposterous schemes that Egypt can be saved from another collapse.—*London Times.*

THE Orleans Railway Company—one of the six great French companies—has at last adopted the English plan of allowing people to circulate freely on its platforms, instead of cooping passengers up in those horrible *salles d'attente*, in which one always feels like a sheep in a pen. The Northern and Western Railway companies are thinking of following the good example.

THE appearance of Christian missionaries among the Jewish communities of Poland to labor for their conversion has created great commotion. The ignorant classes circulated the wildest rumors about the missionaries. It was said that they would steal Jewish children and baptize them by force. In Warsaw a man who was suspected of this intention was set upon and beaten almost to death.

Bradford Reporter.

EDITORS:
E. O. GOODRICH, S. W. ALVORD.

Towanda, Pa., Thursday, Jan. 6, 1876.

THE NEW YEAR

was ushered in with great *eclat* in this place. At precisely 12 o'clock, the bells were rung, cannons fired, and about a dozen locomotives sent forth the most unearthly noise mental ears ever listened to. It was not to be wondered at that those who were advised of the performance arose from their peaceful slumbers to the greatest alarm. One gentleman said he thought it was the sound of the last trumpet.

The beginning of the Centennial year of our independence will demand some special recognition, and we are pleased to know that our citizens are not behind other patriotic people.

THE GOVERNOR'S MESSAGE.

The annual message of Gov. HARTRANFT, delivered to the Legislature on Tuesday, is furnished to our readers in a supplement. The message is of unusual length, but will amply repay a careful perusal. It is a well-written and comprehensive document, confined to domestic topics, and the suggestions of the Governor are marked by a wisdom and perspicuity which make this message one of the ablest and clearest that have ever emanated from the Executive chamber.

The Governor very properly and devoutly acknowledges the magnitude of the trusts and responsibilities devolving upon the co-ordinate branches of the Government, and invokes the Divine assistance for enlightenment to perceive and strength to perform.

The finances of the Commonwealth are illustrated by showing that during the fiscal year ending Nov. 30, 1875, $1,335,497.63 of the funded debt has been redeemed, leaving the indebtedness of the State unprovided for only $13,766,564.89. The financial condition of the State is most gratifying, and the extinguishment of the debt within the next few years certain, provided a moderate degree of economy is maintained.

The statements and suggestions of the Governor, and the ability with which they are presented and argued, will add largely to the reputation of Gov. HARTRANFT as a statesman, and will satisfy the people that they have done well to continue him as the Governor of the Commonwealth.

THE NEW TREASURER.—Maj. ROBINSON, the newly-elected Treasurer, presented his bonds and was qualified on Monday last. As it is the opinion of some of the legal fraternity in the State that the old Treasurers hold over one year under the new Constitution, Mr. ELSBREE, in common with the other Treasurers in the State, will continue to act until the question is decided. The out-going and in-coming officials have an amicable understanding on the subject.

THE Philadelphia *Times* cannot always conceal its real opinion of the Democratic party. In a late issue it says:

"If Democracy can't be dedorized from the stench of its own open sores, the sooner we have a corpse and a funeral and get the carcass out of the way the better; and all that is necessary to give us a tearless funeral and a new and healthier political birth is for the organs and the Burborn leaders to bull their own way a little longer."

A BIT OF HISTORY.

President Lincoln's Plan of Reconstruction.

At the interview on the Malvern, President Lincoln produced a memorandum in writing which he read over, and commented on the various clauses as he read them. When he had concluded, he gave me the paper. It is not dated, signed or addressed. The memorandum is:

As to peace. I have said before, and now repeat, three things are indispensable:

First. The recognition of the national authority throughout all the States.

Second. No recedingby the Executive of the United States on the slavery question from the position assumed thereon in the late annual message and in preceding documents.

Third. No cessation of hostilities short of an end of the war and the disbanding of all forces hostile to the government. That all propositions coming from those now in hostility to the government, not inconsistent with the foregoing, will be respectfully considered and passed upon in a spirit of sincere liberality.

I now add that it seems useless for me to be more specific with those who will not say they are ready for the indispensible terms even on conditions to be named by themselves. If there be any who are ready for the indispensible terms on any conditions whatever, let them say so and state their conditions, so that the conditions can be distinctly known and considered. It is further added that, the confiscation of confiscation being within the exceptive power, if the if the war be now further persisted in by those opposing the government, the making of confiscated property least to bear the additional cost will be insisted upon, but the confiscations (except in case of third-party intervening interests) will be remitted to the people of any State which shall now promptly and in good faith withdraw its troops and other support from further resistance to the government. What is now said as to remission of confiscation has no reference to supposed property in slaves.

The President, after reading and commenting upon the various passages of this memorandum, noticed that he had said nothing on the subject of fines and penalties as applicable to individuals. He said, in reference to this, that he supposed that he ought not to force a pardon upon any person who did not want it; that, for instance, "Mr. Davis, whom we familiarly call Jeff Davis, will not take a pardon, we ought not to press one upon him." But this he would say, that "almost anybody could have anything of that kind by asking for it." My intercourse with President Lincoln, both here and at Hampton Roads, impressed me favorably and kindly towards him. I believe that he felt a genuine sympathy for the bereavement, destitution, impoverishment, waste and overturn that the war had occasioned at the South, and that he fully and exactly discriminated the wide difference, both in reason and policy, between the mode of proceeding in reference to the disorderly or criminal acts of individuals which disturb the security of a State, and the course to be taken in regard to those civil dissensions and commotions which arise from the agitation of great questions involving the social and political constitution of a great empire, composed of distinct and in some respects independent communities.—*Allen B. Magruder in the Atlantic*

LETTERS FROM OUR CORRESPONDENTS.

OUR WASHINGTON LETTER.

The Departure of the Disappointed—Reminiscences of their Sojourn—Triumph of the Bourbons—Confederates to the Front—The Union Soldier to Step Down and Out—The Democrats True to their Principles—"To the Victors belong the Spoils"—Investigations to be the Principal Business of the Session, and the Republican Party Annihilated—A nice little Family Quarrel.

WASHINGTON, Dec, 23, 1875.

The great army of Democratic patriots that gathered at the Capital, anxious to serve their country in any capacity whatever, has, during the past few days, been materially lessened. The smile of triumph which on their arrival lighted up their rubicund features with so much brilliancy, has gradually turned into the gloomiest and darkest of frowns. In the Democratic caucus held on the Saturday evening previous to the meeting of Congress, all that portion of the party that hailed from the North, the East and the West beheld their hopes and ambitious longings fade away in the land of dreams. In the

GRAND DISTRIBUTION OF THE SPOILS,

no part of the feast and none of the "drippings from the roast" were allowed them; and consequently, with many direful threats that "all hell should stir for this," they have gradually taken their departure. Like the Arabs, many of them "folded their tents and silently stole away," leaving their trunks in the hands of their landlords in remuneration for their board, which, upon examination, were found to be filled with nothing but sawdust and Nicholson paving-blocks. At almost every boarding-house in the city may be seen a few of these interesting relics of their little friendly sojourn, the contemplation of which does not fail to awaken the liveliest feelings of combativeness in the breasts of those to whom they have fallen as mementos of their friendly visit. Prompted by no selfish motives, but with a full, as well as honorable, determination to devote themselves to the interests and the future welfare of the country, they had hastily left their homes and daily avocations, as did Cincinnatus when called to take a part in the Councils of the Roman Senate. But alas! the morning of their hopes, which dawned with such refulgent splendor and promise, soon faded away into darkness, and "a change came o'er the spirit of their dreams." The consumption of old Bourbon, for which, unfortunately, there was no trust, drew too heavily on the finances with which they were provided. Pocket-books were not plethoric; and consequently, in the shadow of the night, at the hour when the owl meanders over the country in search of his evening meal, these impecunious patriots were compelled to shake the dust from their feet and depart ingloriously from the scenes of their hopes and aspirations.

As it was predicted,

THE BOURBON ELEMENT

triumphed, and in the organization of the House everything, with the exception of the Speakership, was, without ceremony, taken by the South. The work was short, sharp, and decisive. In less than twenty-four hours some one of their number was selected for every place, while Northern Democrats were compelled to stand aside and become the humble apologists for the spectacle. The Southern people were poor, and hence their eagerness for place, was the stereotyped excuse of their Northern friends, who with a sickly smile pretended to acquiesce in what they could in no way prevent. The cause of their poverty, however, was very conveniently forgotten; and the

CIVIL SERVICE REFORM

which Democratic members advocated so loudly from their seats in Congress was not for a moment thought of, while maimed and crippled soldiers who fought for the preservation of the Union were unceremoniously kicked out to make room for poverty-stricken rebels, whose only recommendation was that they had become poor in attempting the destruction of the Government, and in bringing sorrow and desolation to thousands of once happy homes.

Unimportant as the distribution of a few minor offices may be considered, it sufficiently shows, upon the part of the South, their old desire and

DETERMINATION TO RULE.

With no feelings of loyalty to the Government, they have come back to their old familiar seats as of right. They return supported and controlled by the same treasonable element which inaugurated the rebellion and sought the destruction of republican institutions. To this principle they are manifestly devoted, and boasting of their majority, they boldly assert their right to the patronage, the leadership and the control of the Democratic party. As the Speaker's gavel, like a defiant drum tap, calls the House to order, on the eastern side of the Hall, flushed with the consciousness of a victory as renowned as any in the war, may be seen a body of ex-Confederates standing in phalanx, as solid as at Cold Harbor or Chickamauga, exhibiting no more love for the Union than then.

THE SPECTACLE

is by no means a fascinating one to contemplate, and should certainly be a sufficient lesson in the future to Republican voters, who by their supineness and inactivity have allowed minorities to become majorities. They have here the humiliating fact that, by their silence and apathy, they have not only sacrificed their principles, but have indirectly aided the Confederate Democracy by placing in Congress those who are found ready to endorse their measures and act in full harmony with them. How much, may be asked, have Republicans gained by assisting to power a party that not only adheres to, but advocates measures and principles that are in direct antagonism with all their feelings and life-long convictions. Already, Mr. Merrimon, of North Carolina, has introduced into the House a bill to repeal so much of the revised statutes as forbids the payment of accounts and demands against the United States, made by persons who in any way promoted, encouraged, or in any manner sustained the late rebellion. The bill, as introduced by Mr. Merrimon, authorizes the settlement of all such claims, and makes an appropriation for their payment. Scarcely had the members become warm in their seats when we here have from the South a specimen of the kind of legislation we might expect, and the kind of laws that would be enacted were the reins of government again placed in their hands. That they glory in the knowledge of their shame and infamy, and would prostitute the power which they have partially and fraudulently grasped, needs no better evidence than this; but if greater proofs were demanded, we have only to look at

THE OFFICIALS

that the South has defiantly installed in almost every place connected with the House. In the conspicuous position of Doorkeeper, and flaunting his authority in the face of the loyal men of the Union, may be found the same Confederate who occupied the position of Sergeant-at-Arms in the House of the Rebel Congress. Then again, in the ferocity and bitterness with which Mr. Randall, the leading candidate for Speaker, was assailed by the Confederates, we have an unmistakable manifestation of the animus which is still existing among them, and which still directs and controls their actions as it did in the past. Mr. Randall, it appears, was not sound on the

NEGRO QUESTION,

and, consequently, this at once decided his political fate. Old and dead as that issue was supposed to be, it proves to be the first thing that enters the legislative mind of the excited Confederate, on finding himself once more in power at the Capitol. Everlasting hate to the negro is the one essential qualification that all political aspirants must possess, or else be crushed out of existence. Unexpectedly Mr. Randall found himself confronted with this fierce element of his party; and, notwithstanding the long service that he had rendered in aiding to defeat Republican legislation, his "liberal" sentiments on this question were sufficient to consign him to defeat. These are significant facts. Place the power and the reins of government again in the hands of the Democratic party, and we shall soon have its smouldering pro-slavery element bursting forth in as rancorous, vindictive and domineering a spirit as ever.

THE CONFEDERATE DEMOCRACY,

aided by their Democratic allies of the north, are incessantly prating about Republicans keeping the negro question alive for partisan purposes, when the truth is, hate to the negro is the one perpetual animating life principle of their whole political existence. With all the discipline and art in which they have been schooled by their leaders at concealing their true sentiments, no farther evidence is required that the pro-slavery party is just as much alive to-day as ever, is just as illiberal and uncompromising as ever, and stands just as ready as ever to crush out the life of the Union, and put its feet upon the rights and liberties of the people.

IN SEARCH OF A POLICY.

What may be the precise line of action that will be pursued by the Democracy in general legislation does not yet appear to be fully determined upon. On Saturday of last week, another Caucus was held for the purpose of arriving at some definite conclusion, but, so far they have been unable to fix upon any line of policy or action. They are evidently at sea, without chart, rudder or compass. Hon. Samuel Sunset Cox, whose aspirations for the Speakership were so effectually squelched, would doubtless like to be recognized as leader upon the floor of the House, as he continues, on every opportunity presented, to display in grandiloquent style, his eloquence and wit. On Wednesday last, a resolution was offered by Mr. Fort of Illinois which provided, in the matter of subordinate appointments about the House, that preference be given to the

EX-SOLDIER

who had become maimed and crippled in the Union Cause. By a vote of 162 to a 102, the resolution was voted down. Mr. Cox, with his usual celerity, was on hand and took upon himself the task of defeuding the vote; but, with all the learning and ability which the gentleman is known to possess, he proved himself altogether unequal to the emergency. His wit and his elegant sophistry for once failed him. There was no concealing the fact that the

NORTHERN DEMOCRACY

had thus virtually repudiated their past pledges; and at the bidding of Southern Confederates, not only attempted to wipe out the proud record won by the loyal soldier but made for themselves a record which every loyal man will blush to read. There was a time when the vote of the Union Soldiers was considered of some importance; but now, the Southern Confederates have returned to partial power we suppose that, with the aid of northern dough-faces, and northern Copper heads, they feel themselves possessed of sufficient strength to get along without them; and, consequently, they have displayed their true colors.

"COMING EVENTS CAST THEIR SHADOWS BEFORE."

We suppose, from all that we can learn, that, as soon as the committees are appointed, and the *Confederate Camp* becomes fully organized. Investigations will be made the chief order of business. This much, we are informed will certainly be a part of the programme which is now in preparation; and, if so, we shall doubtless, during the session, be treated to reports of "wars and rumors of wars," upon a great many imaginary evils that will be supposed to exist in all the civil and military Departments of the government. Retrenchment, Reform and Economy, is the battle cry that is to be borne upon every breeze. The army is to be reduced to a handful of men. Appropriations are to be cut down to nothing. The clerical force is to be dispensed with altogether. The Republican party annihilated and the sun to stand still while a smashing of things generally takes place. But we shall see what we shall behold. Since the flood, there have been many predictions of a greater deluge than that. Yet the sea has kept within its bounds, the clouds have refused to swamp the earth, and the seasons have continued to come and go in accordance with natural laws. We may have another edition of the flood, and we may have as great a disaster in the full return of the Democratic party to power; but our faith in the people and in the wisdom of the Divine Ruler will not allow us to believe that either will be permitted,

AND YET THEY ARE NOT HAPPY.

Congress convened on the sixth of the present month, and yesterday adjourned to the fifth of January next—a month from the day of assembling. During all this time, there has been but one bill passed, and that bill was merely to extend the term of the Commissioners of the Alabama Claims Court. This, so far, embraces the entire work of the House. The Confederate majority having been altogether too busily engaged in distributing among themselves the few offices which have fallen into their hands. The supply not being equal to the demand, they have suddenly found themselves in a sea of trouble; and, consequently, like so many wolves, have turned upon themselves and are busily engaged in tearing and disembowelling each other. Some in their rage and disappointment, having gone so far as to commit *hari kari* upon themselves. Until this little family quarrel is adjusted, the public is given to understand that the legislative interests of the country will be held in abeyance, as matters of altogether minor importance.

M.

GREENBACKS.

Government legal-tender notes, or greenbacks, are the notes or due-bills of the United States, not on interest, and without a fixed time for their payment. Their issue in 1862 was not a matter of choice, but of necessity. When the Republican party assumed the reins of government in 1861, it found a vast conspiracy organized, which soon broke out into a terrible rebellion, and convulsed the continent like the shocks of an earthquake. The treasury was empty, and the credit of the government had been nearly destroyed by a Democratic Administration. Foreign capitalists did not take our loans to any great extent, not because they sympathized with the rebels, as most of them did, but because our nation seemed to be on the verge of destruction, and the prospect of payment was poor. Our own people at the commencement of the war lent their money to the government with great willingness, just as they enlisted in the army, but after awhile their enthusiasm wore off, their lending ability lessened, money did not flow into the treasury as fast as it was needed, and our nation was obliged to resort to the expedient to which every nation has resorted in great extremities—issue large quantities of treasury notes. These notes have circulated, and still circulate as money, in every State and Territory of the Union except California, the land of gold. Everywhere else they are regarded as money, and perform all the services of money in effecting the exchanges of property, and are by law a legal-tender at their face value for the payment of all debts, public or private, except duties on imports and interest on public debt. Money is a representative of property. These notes represent a property debt against the United States, duly certified by the proper officers, and are money just as truly as gold and silver, and would be equally valuable as coin if they were receivable for duties on imports, and could pass current as money outside the boundaries of our own country.

When these notes were issued to the amount of four hundred millions of dollars, the necessities of the treasury still being great the government, in order not to inflate the currency any farther, issued a large amount of compound interest notes, shrewdly calculating that they would not circulate long as money, but soon find their way into the bank vaults and iron boxes of those who could afford to hold them for the sake of the compound interest which they bore. It was good financial policy to redeem these as soon as the treasury was in a situation to do so, because of their excessive rate of interest, and soon after the close of the war they were called in and destroyed.

Forty-four millions of the legal-tenders, or greenbacks, were also redeemed, but not having been destroyed, eighteen millions were re-issued two years ago during the money panic; the revenues of the government having fallen off so much there was a pressing occasion for their use to meet current expenses, and it was thought this addition to the currency would tend to relieve the stringency in the money market. A few millions have since been redeemed, but there are about three hundred and eighty millions of dollars of these notes in circulation now.

Though it has been disputed by some financial writers, there can be no doubt in the minds of most intelligent men that the *legal-tender* property adds value to the notes, prevents misunderstandings in trade and trouble in the payment of debts, and it is to be regretted that the President should persist in recommending the repeal of the legal-tender clause. In our opinion, Congress has no more right to repeal the legal-tender clause, and thereby injure the value of the notes, than it has to repudiate the notes themselves. The Constitution declares that Congress shall pass no laws which shall impair the obligations of a contract. The legal-tender clause was printed on each note, and became a part of the contract between the government and the holders of the notes, and it would be a plain violation of the Constitution for Congress to change their status after they had passed into the hands of the people and had become their private property, with all the privileges and appurtenances in anywise belonging to them. The only honest way to get rid of these notes and their legal-tender character (if it were desirable to do so), is to redeem them by offering a bond bearing a rate of interest which the holders would eagerly accept in exchange for them; but it is questionable whether good policy would permit, or the people approve, the substitution of an interest-bearing debt for one which bears no interest, and which the creditors are willing to continue in the present form. To accumulate gold in the treasury by increased taxation, or to buy it in the market with bonds bearing interest for the purpose of redeeming these notes, would send up the price of gold to a point that would unsettle values, to the benefit of some persons and the injury of others, producing more evil consequences than the present state of suspension.

The value of government notes depends on the credit of the government, and the credit of the government will always depend more or less on the maintenance of peace with foreign nations and among ourselves. A foreign war or another rebellion would depreciate our paper money; or raise the price of gold, which amounts to the same thing. Our national bank notes, being secured by the credit of the government, would depreciate just the same as greenbacks in time of war. Should the government have the misfortune to pass into the hands of a party that has shown the least inclination to repudiate the debt obligations of State or Nation, or that has denied that these notes were debt obligations, to be paid as soon as the government was able, then their value will be lessened—if not destroyed. Neither the Congress that authorized their issue, nor any Congress since, intended that they should always remain in existence and constitute a part of the permanent circulating medium; but it was expected that they were to be redeemed as soon as the interests of the country and the state of the treasury would admit. It is not advisable for the government to become a great national bank any more than a great manufacturing establishment; these can be better managed by associations of individuals or by private enterprise. The good policy which brought these notes into existence in time of war demands their removal in time of peace, in order that their advantages may be again secured when calamity comes upon our nation, as it may. Had there been four hundred millions of legal-tenders in the hands of the people in 1862, the issue of four hundred millions more, instead of being a blessing, would have been a curse, by nearly destroying the value of the whole amount in circulation.

A commercial nation like ours needs a currency that is easily convertible into coin at the will of the holder, without expense; but a nation staggering under a mountain load of debt cannot always have what it needs. It is hedged in by barriers which can only be removed by time, patience and labor, and will generally suffer while evils are sufferible, rather than resort to untried experiments and measures of doubtful expediency. The Congress that authorized the issue of these notes in 1862 intended they should be redeemed, but no time was set, for it was not known when it could be done. There can be no doubt that a large majority of the people intend they shall be redeemed at some future time, when the state of the treasury and the interests of the country will permit.

When shall they be redeemed?

Congress has appointed Jan. 1st, 1879, as the day on which the effort shall be made; many are sanguine that it could be done sooner, and we hope they are right and that the effort will prove successful, but the prospect is none too bright.

How shall it be accomplished?

If we had three hundred and eighty millions of dollars of gold in the treasury, then the process would be simple: the treasurer would say, "bring on your potatoes if you want them dug," and the potatoes would come slowly (the digging would be easy work); but should we attempt to redeem a large quantity of notes with a small quantity of gold, then the notes "would come like the waves come when navies are stranded." The difficulty is, we have not got three hundred and eighty millions in the treasury, and cannot get it there unless by the aid of some Genl without causing a gold famine and injury to the commercial interests of the country, and perhaps drying up the revenues on imports entirely. The President sees this, and suggests their redemption by offering a bond bearing 3.65 per cent.; but it is useless to talk of that rate; those who have greenbacks will not lend them for less than six per cent., and it is extremely doubtful whether the people, much as they desire resumption, would sanction their redemption in interest-bearing bonds. They have heard of the boy who paid too dear for the whistle.

There is one other way to prepare for resumption that is very little talked about, but it is the royal road, nevertheless, which leads there without having to cross the deep chasm which now separates gold from paper money. That other way is simply to pay off the gold interest debt of the government, which is chiefly held in Europe and causes a constant drain of gold from this country to pay the interest. Our gold revenues amount to about one hundred and sixty millions of dollars per annum, and it nearly all goes out of the country to pay the interest on our bonds. Thus is the huge vampire that is sucking the life-blood out of the nation, and it would be a deadly policy for us to open new veins to fatten the insatiable monster. The first great work to prepare for resumption *is to pay off the gold interest debt* of the United States, and then the gold revenues which are now pledged to pay that interest will be set free to redeem all the greenbacks that may be presented, and the great problem of how to resume specie payments, which has troubled the heads of our statesmen, will be solved. With the gold interest debt of the government paid, with one hundred and sixty millions of dollars in gold flowing into the treasury yearly, there would be no difficulty in resuming specie payments. Greenbacks would be more likely to sell at a premium than gold.

CASTELAR.

New Advertisements.

NOW IS YOUR

OPPORTUNITY,

TO BUY SLEIGHS,

CUTTERS,

AND

BOB SLEDS,

AT

BRYANT'S,

Cheaper than you will ever again have the opportunity of doing.

I have a large assortment of my

OWN MANUFACTURE,

Warranted in every particular, which I will

SELL SO LOW

That everybody can afford to have one of his own.

I also have the sole agency in this place of

OVIATT'S PATENT RUNNERS,

An invention which has come into very general use all through the west. They give the best satisfaction wherevere they have been introduced.

CALL AND EXAMINE THEM.

JAMES BRYANT.

Jan6-76.

Taylor & Co.

TAYLOR & CO

A

BEAUTIFUL

ASSORTMENT

OF

HOLIDAY GOODS,

AT

TAYLOR & CO'S

THIS WEEK.

Towanda, Dec. 9, 75.

CHRISTMAS

1875.

BLACK'S. CHINA HALL, FULL OF HOLIDAY GOODS.

FROM AUCTION. FANCY GOODS, TOYS, AND

The largest assortment of CHINA, (WHITE AND DECORATED,) Ever brought to Towanda, just received at BLACK'S Direct from the pottery in FRANCE. LOW PRICES, CALL AND LOOK. AN IMMENSE STOCK, TOYS! TOYS! TOYS!!

Dec. 16, '75 O. A. BLACK.

Powell & Co.

1876. 1876.

POWELL & CO.

We respectfully give notice that we will remove on

JANUARY 1ST, 1876,

TO THE LARGE DOUBLE STORE,

RECENTLY ERECTED BY

Col. John F. Means.

One Door South of Codding & Russel, and Opposite our Present place of Business.

In order to reduce our

LARGE STOCK,

WE WILL OFFER

Through the Month of December,

GREAT BARGAINS,

In all of our Different Departments.

We shall offer in addition to present

LARGE STOCK,

FULL LINE OF NEW GOODS,

Suitable for the

HOLIDAY SEASON,

NOW BEING PURCHASED IN NEW YORK.

BARGAINS IN ALL KINDS OF GOODS

POWELL & CO.

Dec. 1, 1875.

Miscellaneous Advertisements.

J. O. FROST & SONS

We respectfully announce to all those in want

FIRST CLASS FURNITURE,

Our assortment is

LARGER THAN EVER.

And that our prices are the LOWEST, and our

GOODS THE BEST

of any in the MARKET. Our prices have now reached

THE BOTTOM,

And now is the

TIME TO BUY.

Having just returned from the city, We have a VERY

ATTRACTIVE LOT OF GOODS

FOR THE

HOLIDAY SEASON.

COME AND SEE THEM.

Everything in the line of

UNDERTAKING

AT BOTTOM PRICES AT

FROST'S & SONS.

Dec. 9, 1875.

MONTANYES!

MONTANYES OFFER A *FINE ASSORTMENT OF GOODS,* SUITABLE FOR THE SEASON, *AT BOTTOM PRICES!*

MONTANYES!

Towanda, Pa., Dec. 8, 1875.

THE MUTUAL PROTECTION LIFE INSURANCE COMPANY.

Home Office, 909 Walnut Street, Philadelphia, Pa

Acting under a Special Act of Incorporation From the Pennsylvania Legislature.

H. S. CLARK, AGENT.

TOWANDA, PA.

Special attention is called to the following rate table, which will be found strictly equitable, as between all ages, and which the company will guarantee to not exceed one-half the cost of any first-class OLD PLAN Company.

The following Table shows the Rates for $1000 and may be multiplied for any additional amount up to $5000, which is the largest risk taken on any one life. Twenty Cents will be added to the amount of each assessment for collection, etc.

Age.	Admission Premium.	Annual Dues.	Advance Assessment.	Age.	Admission Premium.	Annual Dues.	Advance Assessments.
20	3.00	2.00	.60	41	6.00	4.00	.96
21	3.00	2.00	.62	42	6.00	4.00	.98
22	3.00	2.00	.65	43	6.00	4.00	1.00
23	3.00	2.00	.66	44	6.00	4.00	1.05
24	3.00	2.00	.67	45	6.00	4.00	1.15
25	3.00	2.00	.68	46	7.00	4.50	1.22
26	3.50	2.50	.69	47	7.00	4.50	1.28
27	3.50	2.50	.70	48	7.00	4.50	1.34
28	3.50	2.50	.71	49	7.00	4.50	1.45
29	3.50	2.50	.62	50	7.00	4.50	1.55
30	3.50	2.50	.73	51	8.50	5.00	1.65
31	4.00	3.00	.75	52	8.50	5.00	1.75
32	4.00	3.00	.77	53	8.50	5.00	1.85
33	4.00	3.00	.79	54	8.50	5.00	2.00
34	4.00	3.00	.81	55	8.50	5.00	2.15
35	4.00	3.00	.83	56	10.00	6.00	2.35
36	5.00	3.50	.85	57	10.00	6.00	2.50
37	5.00	3.50	.85	58	10.00	6.00	2.60
38	5.00	3.50	.88	59	10.00	6.00	2.70
39	5.00	3.50	.92	60	10.00	6.00	2.90
40	5.00	3.50	.94				

THE FARMERS' MUTUAL INSURANCE CO., OF TUSCARORA, Is now issuing perpetual policies on

FARM PROPERTY ONLY.

Each member pays a fee, at the time of insuring: to cover charter and incidental expenses of the Co. after which no further payment is required, except to meet actual loss by fire among the membership. This plan of insurance for FARM PROPERTY, is coming rapidly into favor.

Place of Business, SPRING HILL, PA.

The Agent will canvass the Townships of Tuscarora, Pike, Herrick and Wyalusing, and farmers in those Townships wishing insurance or information, may address,

A. B. SUMNER, Sec. and Ag't., Spring Hill, Bradford Co., Pa

WM. SHUMWAY, Pres. (oct7m4

Miscellaneous Advertisements.

COAL! COAL

PIERCE & SCOTT

AT THE

OLD TOWANDA COAL YARD

Keep the best hard Coal in the Market, from the Baltimore vein at Wilkesbarre.

We keep Barclay

LUMP AND SMITH COAL

We are Sole Agents for this coal.

We keep Lime, Cement and Kindling Wood.

LOYALSOCK COAL,

From the newly opened vein of the Sullivan Mines

We will have constantly for sale at our yard all the sizes of this superior coal, at the following prices, viz:

Grate	$4 00
Egg	4 25
Stove	4 25
Nut	4 25
Small Nut	3 25

All our coals are prepared in the best manner and will be delivered clear and free from slate. The usual prices will be charged in addition to the above for delivering.

All orders left at the stores of Long & Stevens, F. J. Calkins, Third Ward, Kirby's Drug Store, or at our Office, corner of River and Elizabeth's Sts., will receive prompt attention.

PLEASE GIVE US A CALL.

S. S. PIERCE. WM. SCOTT.

Nov. 16, 1875.

BARGAINS IN STOVES

TINWARE,

HARDWARE,

IRON AND PAINS,

CARPENTER'S TOOLS

GLASS,

&C., &C., &C., &C.

GIVEN TO ALL PURCHASERS FOR CASH,

at

H. T. JUNE'S.

HARDWARE STORE

TOWANDA, PA.

dec17-73.

FOR THE HOLIDAYS!

The Finest Shoes,

The Nicest Slippers,

Elegant Toy Trunks,

In fact everything in the line of Boots, Shoes, Rubbers, Trunks, Traveling Bags, Shawl Straps, &c., &c., &c., at lowest prices.

Opposite the Court House, at

CORNER & COONS'.

TOWANDA MARKETS

WHOLESALE PRICES.

Corrected every Wednesday, by C. H. PATCH, subject to changes daily.

Wheat, ₹ bush	$1 30 @ 1 50
Rye, ₹ bush	
Buckwheat, ₹ bush	50
Beans, ₹ bush	1 50 @ 1 75
Butter (roll) ₹ ℔	24@ 28
do (dairy.) ₹ ℔	27@ 30
Corn, ₹ bush	75
Oats, ₹ bush	38
Eggs, ₹ doz	28
Potatoes, ₹ bush	30
Flour, ₹ barrel	8 00 @ 9 00

WEIGHTS OF GRAIN.—Wheat 60 lbs.; Corn 56 lbs; Rye 56 lbs.; Oats 32 lbs.; Barley 46 lbs.; Buckwheat 48 lbs.; Beans 62 lbs; Bran 20 lbs.; Clover Seed 60 lbs.; Timothy Seed 44 lbs.; Dried Peaches 33 lbs. Dried Apples 22 lbs.; Flax Seed 56 lbs.

QUOTATION OF WHITE, POWELL & CO., Bankers and Brokers