

The Pittsburgh Gazette.

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A FEW THOUGHTS ON THE TIMES.

There never was a time when so much business was doing, so much money flowing through the channels of circulation, so many men making fortunes, or so much employ- ment, at high wages, for all who are willing to work, and the question occurs: Is this a time that will lead the country to large fortunes or to disaster? Is it safe, or is it dangerous?

A vast amount of the business now going on in the line of safe and legitimate enterprise cannot be disputed. This is true of most of our manufacturing, and of the operations of our railroads, and of the operations of our banks, and of the operations of our insurance companies, and of the operations of our mercantile houses, and of the operations of our professional men, and of the operations of our laboring men.

But perhaps, the most dangerous feature of the present time is the low (and not very high) price of stocks. It is estimated that the amount of stock in the country is over \$100,000,000,000. It is estimated that the amount of stock in the country is over \$100,000,000,000. It is estimated that the amount of stock in the country is over \$100,000,000,000.

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The Proposed Rebel Convention.

The Richmond Examiner is against the proposed convention to overthrow Davis. The call for a convention, which finds expression for the first time in a Virginia newspaper, is by no means a new thing. That convulsive era incidental for months by the submission in Georgia, and lately introduced into Virginia, now, for the first time, comes before the people of this State, with the sole object of depriving the President and making General Lee generalissimo.

The Richmond Examiner is the paper alluded to in the above extract. That journal is not a Confederate paper, and it is not a Union paper. It is a paper which is not a Confederate paper, and it is not a Union paper. It is a paper which is not a Confederate paper, and it is not a Union paper.

The Pope's Ecclesiastical Letter. The Rome correspondent of the London Times, in a letter dated December 24, gives a brief and succinct summary of the encyclical letter just issued by Pope Pius IX. The letter is a long and elaborate document, and it is a document which is a long and elaborate document.

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Arrest of a Spy.

On Thursday, Lieut. Parks, of the rebel army, was arrested at Newark, Ohio, charged with being a rebel spy, having late- ly come from Canada, and was making for the South, via Washington. The Sunday Register says: He was detected by Archibald Parker, of the 16th Illinois Cavalry, who is only 18 years old, and followed him to Newark, Ohio, where they took the freight train and rode to Independence—where they again changed cars, and the freight train was stopped, and Lieut. Parks was arrested.

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