Fortieth Congress—Third Session.

OUTLINE OF YESTERDAY'S PROCEEDINGS.

SENATE.—Mr. Sherman delivered a lengthy address upon the bill in relation to the public debt and currency. During his remarks he said:

The object we have in view is to appreciate our currency to the standard of gold as rapidly as the business of the country will allow. Four species of the public interest will allow. Four species of the public interest will allow. Four species of notes compose the paper currency, as stated as follows:

Fractional currency	$44,031,073
United States notes	299,000,568
National bank notes	35,832,360
Three per cent. certificates	34,715,915
Fractional currency	
In all	$765,580,859

All this currency is by law at par. But in truth and in fact it is not at par in the markets of the world. Our dollar of it has only the same purchasing power as seventy-four cents in gold, which is real money, not the representative of money, but money itself, of intrinsic value, recognized as such by every man in all civilized countries and in all ages of the world. The depreciation of the law, cannot be collected in the community, whose value is measured as a commodity like wheat, cotton or wool, measured by what we call lawful money.

No nation can permanently adopt a standard of value that will not be controlled and regulated by the standard of gold. To a degree of isolation, no expedient of legislation, can save any nation which attempts to maintain permanent foreign nations from the operations of this same law. This highest of the laws of commerce, which will sooner or later govern and regulate all prices, even of commodities that are produced and consumed exchanges. It is utterly idle for a commercial people like the United States, with the largest commerce of eight hundred millions annually, with citizens trading in every part of the world, and receiving annually 400,000 emigrants, to escape from the operation of this primary law of trade. Different nations have tried various expedients to evade it, and all have always failed, and always will fail. Paper and coins were clipped and alloyed, but it only made more of them to buy a correspondingly worthless amount of bullion to make a full coin. In modern times paper money or credit has been substituted for coin, but in every case it is not money did not exceed the amount of real money in the country it represented. Bank notes, bills of exchange and gave great activity to enterprises, and its nominal value in gold was as great as its value. But when the paper was increased or the gold exported, the paper money was depreciated. It had less purchasable power, prices rose, and gold was at a premium. Such paper was demonetized, was rejected and repudiated, or the false standard was at once forced to the standard. The most successful attempt to substitute paper money for real money was in the Continental money issued by the Congress of the United States in 1775. The Bank of England then having in circulation $53,000,000 of notes, was forbidden by act of Parliament to issue notes in coin, and by were, in effect, made a legal-tender. By 1810 the amount had been increased to $110,000,000. It was observed that the paper was then at a discount, and its export prohibited, yet that its market value had risen near to the standard coin, from £66 15s. 6d. to £56 for a pound of gold. An eminent writer of political economy called attention to this fact, as conclusive evidence of the depreciation of the paper currency. A committee of the House of Commons, of whom were orators of the most eminent statesmen and financiers of England, gave the subject a careful examination, and the result was the famous bullion report. A majority of them unanimously agreed that, in spite of the act of Parliament, gold was the standard of value, and that all else was measured by this standard, the currency was depreciated to the amount of the Bank of England notes. They say: 'That no sale, certain and constantly adequate provision against all excess of paper currency, either occasional or permanent in the operation of the law, and the credibility of all such paper into specie.' Still, driven by the pressure of war, the Bank issued more notes, and their depreciation continued, until at the close of the war the bank stock was forced upon the hard task of appreciating its notes to the gold standard. During our brief national history we have made several efforts to establish paper money for real money. Continental money was a forced issue of paper money, but it was only maintained by the authority of the States, or by individuals, there is at present necessity that the public credit should any longer take the place of real money. Ten Legal Tender act is only material as it effects existing contracts. If we repeal the Supreme Court will not do my its validity or limit its operation to existing contracts, made since the passage. The only effect currency contracts to enforcement in coin is that it not even that. We believe we can by certainty by authorizing the adjustment of this matter between the creditor and the debtor. You require nearly one-half of your taxes to be paid in gold, and you will not enforce or to be paid in coin by the merchant buys the gold contract by which the merchant buys the gold for you. Cargoes of tea, coffee and sugar cannot be bought in gold, and yet not if property is delivered upon a promise to pay gold it cannot be enforced. Gross and palpable injustice may be done in a multitude of transactions necessary to buy upon gold by appealing to the legal tender act. I conclude, then, this branch of the subject, by the earnest opinion that it was a good policy three years ago, and it is a good policy now, to allow all parties to stipulate the time when, the amount, and the medium of payment, subject to the general laws of fraud, usury and force. The question then remains, what amount of appreciation of the volume of greenbacks will operate the least injuriously to all the several business interests of the country? And upon this point your committee, after the most careful consideration, have not the least confidence that the only safe and the best plan was to allow them to be funded at the pleasure of the holders into 6 per cent. 5-20 bonds of the United States. When the bill was addressed in opposition thereto Mr. Pendleton, who argued that the right to control sufficient to enable the Government to fund them into the Congress. The powers, and rights of the people did not confer, and were not given from Congress, or from the Federal Government. There were powers which Congress had not been entrusted. Congress could not determine what was or was much liberty the people should enjoy. All the powers of the Federal Government were granted by the States and from the people. Congress never had, and never could take from the people any exercise of any power not given to it by the Constitution. The exercise of any other powers was a usurpation. He criticised Mr. Sherman's speech as partisanship, and asked where had the Republican party derived the right to attempt to overpower the States that did not rebel. In his judgment the Democratic members of the House could not force his measure on the country without overcoming the party with another dishonour, with a dishonour which would destroy the party's self-respect. Mr. Sherman's measure would have defeated the Democratic party in the last election with such a measure inscribed upon its platform? Where would have been Pennsylvania and Ohio and Indiana? Such a measure would have defeated Democratic Governors and Democratic votes for President with all their personal popularity. He was sorry that his distinguished colleague on the committee, Mr. Morrill, had not been able to base his proposition on the Constitution and law, instead of appealing to the base interests of men. The subject then passed over for the day.

In the House there, at ten minutes past three o'clock, went into Committee of the Whole on the State of the Union, Mr. Schenck, of Ohio, in the chair, and resumed the consideration of the Legislative Appropriation bill.

A discussion in reference to the pay of the Clerk of the Commissioner of Public Lands brought out Mr. Washburne, who said he declared that if the constituents of members could know of their extravagance, beheaded they would come down and run them into the Potomac. [Laughter.] Whether, in the absence of the expenses of the House? He would tell them: Capitol police, $65,000; clerks, $80,000; sergeant-at-arms, $6,000; postoffice, $20 000; laborers, $15,-000; folding-room, $6,000; doorkeeper, $44,000; clerks to committees, $36,000; pages, $8,000. Total, $260,000.

Mr. Washburne said there had been a bowl got up last session that Andrew Johnson was to take possession of the Capitol.

Mr. Maynard rose to a question of order. It was not in order to charge members of the House with "bowling."

The Chairman expressed the opinion that it was so consistent with the rules that he could not rule it out of order. [Laughter.]

Mr. Washburne—I say, Mr. Chairman, that with the "bowling" that was brought up that the Capitol was going to be attacked by Andrew Johnson, we needed a little brigade of police which cost us $65,000 a year. It was $335,000 a year for which the people were taxed to run the House of Representatives. I say there is no justification for that. This was done in the face of our protestation as a party by the resolutions of the Chicago Convention; and of one resolution on the stump that we were going to stop all these abuses which became consolidated with the growth of the government, if that is the way we are going on, I desire here to ask the reporter of the Associated Press to put these figures into type.

The appropriation was voted on, and subsequently an amendment to increase compensation of reading clerks was agreed to.

Mr. Washburne (Ill.) moved to strike out the item of $10,000 for furniture and repairs, remarking that Mr. McPherson, the clerk, had informed him that the item was not necessary.

Mr. Allison asked that the Clerk of the House be managed the fund for repairs very economically and very honestly.

The motion was agreed to.

Mr. Fields moved to strike out the item of $25,150 for newspapers and stationery for members, at $125 each.

Without acting on the amendment, the committee rose, and the House at six o'clock took a recess till 7½ o'clock.

Evening Session.—The House resumed its session at half past seven o'clock in Committee of the Whole (Mr. Broomall, of Pennsylvania, in the chair) on the general bill.

Speeches were made by Messrs. Ingersoll, Schofield, Cullom and Niblack. Adjourned.

CITY BULLETIN.

THE CONTESTED ELECTION CASES.—Messrs. William P. Messick and R. M. Battiers, examiners to take testimony in the contested election cases of the present session yesterday afternoon.

David Dryburg recalled.—I saw Eli Hoffman vote; he resided in Richmond district; he is a coal dealer; he resided in Richmond district; he is a coal dealer; he is now at 263 Somerset street; did not know that he had the books of his ticket; saw the heading of the ticket, and know he always votes the Republican ticket.

Mrs. Bridget Shaughn say testified—Live at No. 1 Somerset street; have been there since June 1; left in November and went to New York; before he left he worked down in the city; can't tell how long I lived there; I left there in May; I lived since June 29; Mrs. Little kept the house last year; Mrs. Little's husband died; Mrs. Little is a two-story house, with two rooms on the first story and two rooms on the second; there are two rooms; Mrs. Little and her children slept in one, and I and my children slept in the other; Mrs. Little slept; never saw him there at night; I saw him there in the day time; don't know what time; can't tell when he came after his clothes, he often took his there; he had a trade; was working down there; Mrs. Little is a widow.

Mrs. Shaughn examined—He was at the house every day; he came for his washing every Saturday; it was in the fall he came after his clothes.

Mr. Mann said No. 652 on the list of voters in James Butler; he is assessed 1059 Somerset street; he resided somewhere in Kensington; I have a grade street; don't know James Brogan; I have a grade street; have shown a week before the 1st of July; since that time no James Brogan has been assessed; Brogan's name is not on the list.

Mr. Mann said James Brogan is 247 on list of voters; he is assessed 1059 Belgrade street.

Cross-examined—Don't think Brogan was the last who assessed that way before the election.

Washington Gandy testified—I reside 1244 Wilmington avenue; I formerly lived at 1435 Salmon street; moved away in August, and did not vote in South division, Twenty-fifth Ward, in October or February.

Mr. Mann said No. 622 on the list of voters, Wilmington Gandy, assessed 1433 Salmon street.

Witness cross-examined—Voted in Twelfth district, Southwark.

George Rowlett, 1422 Richmond street; lives there; 1859; Richmond street; David Dryburg; 1109 Somerset street; E. M. Cornell, 1430 Richmond street; Robert Corson, 1111 Somerset street; John Malcom, 1418 Salmon street; Enoch Malcom, 1103 Hewson street; Frederick Gaskill, 1414 Belgrade street; C. W. Robins, 1430 Richmond street (not on list of voters); James Shiltharn; 1092 Almond street; John Price, 1145 Richmond street; Charles Olden, 1412 Belgrade street; Lewis Erbrecher, 1412 Belgrade street; Richmond street; W. W. Kennedy, 1431 Salmon street, and John Hagaman, 1417 Belgrade street. Adjourned over until to-morrow morning at ten o'clock in the Fourth division of the Twenty-fifth Ward at Lenker's house.

GOVERNMENTS OF OCEAN STEAMERS.

SHIPS.	FROM	TO	DATE
Atlantic	Liverpool	New York	Jan. 6
Belvidere	Liverpool	New York	Jan. 13
Bohemian	Liverpool	Portland	Jan. 16
City of London	Liverpool	New York	Jan. 16
Nebraska	Liverpool	Portland	Jan. 16
Australasian	Liverpool	New York	Jan. 20
Australasian	Liverpool	New York	Jan. 20
Minnesota	Liverpool	New York	Jan. 20
City of Baltimore	Liverpool	New York	Jan. 20
Canada	Liverpool	New York	Jan. 23
Cuba	Liverpool	New York	Jan. 23
Hibernia	Liverpool	New York	Jan. 23
Canada	Liverpool	New York	Jan. 30
Columbia	Liverpool	New York	Jan. 30
Europa	Liverpool	New Orleans	Jan. 30
Peruvian	Liverpool	Portland	Jan. 30
Peruvian	Liverpool	Portland	Jan. 30
Asia	Liverpool	New York	Jan. 30
Australasian	Liverpool	New York	Jan. 30
Australasian	Liverpool	New York	Jan. 30
City of Baltimore	Liverpool	New York	Jan. 30

COMMUNICATED.

MOZART'S TWELFTH MASS.

By the HANDEL AND HAYDN SOCIETY.

At the ACADEMY OF MUSIC,

THURSDAY EVENING, FEBRUARY 4th, 1869.

Reserved Seats, $1 00 at Trumpler's, 924 Chestnut street, and Boner's, 1102 Chestnut street. Admission $1 00 at the door.

jan27-fe4t

MISS SUSAN GALTON'S

COMIC OPERA COMPANY,

With augmented Orchestra and Chorus, will appear in

CRISPINO AND THE COMARE!

CRISPINO AND THE COMARE!

MONDAY and TUESDAY EVENINGS, Feb. 1 and 2,

AT LA SONAMBULA.

Seats can now be secured at Heppe's, 1103 Chestnut st.

jan26-4t

WALNUT STREET THEATRE. Begins at 7½ o'clock.

THIS (THURSDAY) EVENING, Jan. 28,

THE CHIMNEY CORNER.

Dion Boucicault's Comic Sensational Drama of

AFTER DARK! DR. THORNDYKE'S SECRET!

Gregory, Mr. Wm. Wheatley.

Mr. Bridget Shaughn say testified—Live at No. 1 Somerset street; have been there since June 1; left in November and went to New York; before he left he worked down in the city; can't tell how long I lived there; I left there in May; I lived since June 29; Mrs. Little kept the house last year; Mrs. Little's husband died; Mrs. Little is a two-story house, with two rooms on the first story and two rooms on the second; there are two rooms; Mrs. Little and her children slept in one, and I and my children slept in the other; Mrs. Little slept; never saw him there at night; I saw him there in the day time; don't know what time; can't tell when he came after his clothes, he often took his there; he had a trade; was working down there; Mrs. Little is a widow.

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IMPORTATIONS.

Reported for the Philadelphia Evening Bulletin.

GUTTENBURG, Jan. 27—Ship Ocean Rover, 1,100 tons, direct trader from Rio Janeiro, with coffee to Wm. M. Baird & Co.

Ship Helen (Prize), Sanders, 3 days from New York, in ballast to captain.

Schr Ida Hall, Hall, 3 days from Georgetown, DC, in ballast to captain.

Schr Mary Bailey, Tuttle, 5 days from Georgetown, SC, with rice to Workman & Co.

Schr John Stuart, Crowell, 3 days from New York, in ballast to captain.

Steamer F Franklin, Price, 24 hours from Norfolk, with mdse to Ludlam & Co.

Steamer Nebraska (Br), Guard, for Liverpool, cleared at New York 26th inst.

Steamer Pioneer, Catherine, sailed from Wilmington, NC, for this port 26th inst.

Steamer Roanoke, Jones, hence, arrived at New York yesterday.

Steamer Golden Horn, Shacklin, from Liverpool via Queenstown 20th ult. at Charleston yesterday.

Steamer Montgomery, Hallett, hence for Orleans for Boston, was at anchor in the Mississippi 24th inst.

Steamer Penobscot, Flint, hence at Richmond 26th inst.

Steamer Roman, Nickerson, hence at Norfolk 25th inst. and sailed for Richmond.

Steamer Tonawanda, Hallett, from New Orleans and Havana, at Wilmington, NC, 26th inst.

Steamer Quit Stream, Spencer, at Galveston 16th inst.

Steamer Columbia, Van Sice, at Havana 20th inst. from Aspinwall.

Steamer Wm. Penn, Crowell, hence, at Newport, RI, 26th inst. and sailed for New York.

Steamer Wm. Cramp, Baker, at Havana 20th inst. from Aspinwall.

Steamer Wm. Whilden, Baker, at Havana 20th inst. from Aspinwall.

Steamer Wyoming, Jones, hence at Liverpool yesterday.

Ship Wyoming, Jones, hence at Liverpool yesterday.

Ship Lizzie Callow, Callow, was cleared at Liverpool 19th inst.

Ship Wm. Penn, Crowell, for Mobile and New Orleans, with a cargo of coal, was cleared at New York 26th inst