

THE MONTROSE DEMOCRAT.

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FOR THE MONTROSE DEMOCRAT. A HISTORY of the Great Struggle between Liberty and Despotism for the last Hundred Years.

One of Mr. Johnson's impeachers, Mr. Ashley, of Ohio, says:

"I have always believed that Presidents Harrison, Taylor and Buchanan were poisoned, and poisoned for the express purpose of putting Vice Presidents in their place; and I believe that President Johnson had a guilty knowledge of the assassination of President Lincoln."

In order to avoid like disasters in the future, Frederick Douglass, one of their negro allies and prophets, travels from place to place, telling the people in his eloquent speeches how to rectify this mistake of the white statesmen, who founded our government. He says:

"We must do away with the Vice President. We have had bad luck with them. We have had three Vice Presidents within the last twenty years, and not one, though elected on the same platform, by the same party as the President, not one but has betrayed the party that elected him, and trampled upon the will of the people. Why this uniform desertion of party and principle by Vice Presidents? I don't know, you don't know, but we keep thinking. (Laughter and applause.) "The Presidential chair is a tempting bauble. For crowns men have done many horrible things. For crowns they have committed murders and assassinations. For the crown they have sent the midnight assassin into the dungeons of brothers, and caused them to plunge the cold steel into the quivering heart. For the crown, the brains of smiling infants have been dashed out. For the crown poison has been resorted to."

Yes! This Republican party and their negro allies ought to be well versed in the history of the murders of kings for the sake of kingly power. The Puritans who murdered Charles I. that they might rule with despotic power over England and Ireland themselves—the Jacobins, who murdered the good king of France, that they might become dictators in turn—and the negroes of Hayti, who have either murdered or driven from the throne by bayonets every black ruler who has been placed over them, since the time when they murdered every white man, woman and child on that ill-fated island. These three parties, now all amalgamated in one, ought to be familiar with assassination, murder and poison, as they indeed show themselves to be.

"The Presidency of our country," says this negro Douglass, "stands in the place of the crown. I make no charge, I do not even deal in insinuation. I don't say that President Johnson was in any way privy to the assassination conspiracy that terminated the life of our President—not at all. But there are some strange things about it. I believe this: I believe that the rebels who compassed his death, knew Andrew Johnson then as we know him now. (Loud applause.) If they did not, they acted like madmen. They acted like men out of their senses. If they believed Andrew Johnson would carry out his threats against them, they acted like men who were jumping out of the frying pan into the fire. It don't seem to me but that they knew what his subsequent action would be; and we all know that he is the recognized champion of the rebels, who are responsible for the assassination. (Applause.)

"There is no reason why we should elect a Vice President any more than there is that we should select our second wife on the evening of our first marriage. But you ask, what should we do if the President should die? Well, that is what I am telling you. He wouldn't die if you had no Vice President."

So confounded, so surprised and so puzzled have the Republicans been at the mysterious providence which placed a President in office adverse to their plans, that they have been unable to solve the enigma in any other way than by "thinking" all the while that the Vice President murdered him, and President Johnson has narrowly escaped summary and secret execution at their hands for this pretended crime. Yet one of the greatest of American heroes and statesmen arrived at solution of these "strange things" many years ago, and the Republicans ought to have been benefited by his discoveries. Perhaps it is not yet too late.

When General Jackson was on his death-bed in 1845, in reviewing the political changes and scenes in his country's history, he said to a visitor, who reported his conversation with the dying chief:

"There is a Providence in all these things, sir! The Almighty permitted the people to become crazy and run wild in 1840, and to elect good old Harrison Pre-

sident. Then the Almighty took him to himself, that Tyler might save the country by his vetoes. Yes, sir. Those vetoes saved the country, and Gen. Harrison was removed by Providence to that end. There was a Providence in all this, sir."

Now, if it was necessary for Providence to remove the first named President, which Frederick Douglass says "we elected," in order to save the country, it was necessary he should remove the other two—and that is why they were removed.

And who is this man who thus explains the mysteries which envelop the Republican party in such a cloud of perplexity? Is he a man capable of understanding the dangers arising from time to a free government? And was he in favor of our free government, as established by the patriots of 1776, or was he for converting it into a monarchy, as the party in power are trying to do?

A short history of his life will suffice to answer these questions; and the earliest mention of his name which we will bring to your notice, is the following from the National Intelligencer, of Washington City, dated May 31st, 1814. It says:

"We are pleased to learn that the military conduct, combining skill and courage of General Jackson, of the Tennessee Militia, has attracted the attention of President Madison. General Jackson is appointed a Brigadier General in the army of the United States, and by brevet has the honorary rank of Major General. This appointment, we doubt not, will meet with general approbation. The Indian war is now entirely at an end, the greater part of the troops have been called home."

The next notice of this Brigadier General is taken from another newspaper printed in those days of bloody war:

"Resolved, By the Senate and House of Representatives of the United States of America in Congress assembled, that the thanks of Congress be, and they are hereby given to Major General Andrew Jackson, and through him to the officers and soldiers of the regular army, of the militia and of the volunteers, for their uniform gallantry and good conduct, conspicuously displayed against the enemy, from the time of the capture of Fort Mifflin, until his final expulsion therefrom; and particularly for their valor and good conduct on the eighth of January, in repulsing with great slaughter a numerous British army of chosen veteran troops, when attempting by a bold and daring attack to carry by storm the works hastily thrown up for the protection of New Orleans, and thereby obtaining a most signal victory over the enemy, with a disparity of loss on his part, unexampled in military annals."

"Resolved, That the President of the United States be requested to cause to be struck a Gold Medal, with devices emblematical of this splendid achievement, and presented to Major General Jackson, as a testimony of the high sense entertained by Congress of his judicious and distinguished conduct on that memorable occasion."

"Resolved, That the President of the United States be requested to cause the foregoing resolutions to be communicated to Major General Jackson in such terms as he may deem best calculated to give effect to the objects thereof." Approved Feb. 27th, 1815.

Why was this "numerous British army," which was composed of troops with which Lord Wellington conquered Napoleon on the field of Waterloo, landed before New Orleans? Why was the fleet of fifty armed vessels, commanded by a brother-in-law of Wellington, bringing a force of twenty thousand white British soldiers, besides two negro regiments from the West Indies, to hold the city after its capture, (because it was thought they would be peculiarly adapted to that climate,) sent by Great Britain to attack and capture that great city in the South? What else but for the subjugation and conquest of America? And who else besides negroes from the West Indies did she take to her bosom to assist in this conquest? All the Indian tribes and savages in America, led by Tecumseh, Wethersford, and other savage warriors. Gen. Jackson helped to "save his country from destruction" at the hands of the British and their Indian and negro allies. And who sympathized with the British nation, and laughed at the murders of the white people by the Indians? The Federalists. And who did Gen. Jackson say these Federalists were? He wrote to President Monroe that, "These men, although called Federalists, were really monarchists and traitors."

This history will prove that this party, which has allied itself with the negroes of the South and the monarchists and traitors of Gen. Jackson's day, and the Tories of 1776.

Thad. Stevens on Government Bonds.

STEVENS TO GYGER.

We find in the New York Herald a letter over four columns in length from Thaddeus Stevens to John Gyger, banker, who had written to him for his opinion upon our financial system, and as to what kind of money the National debt would be paid in. Mr. Stevens opens his letter as follows:

"Dear Gyger—I shall not hesitate to answer the questions which you have proposed to me according to my poor ability, although I know that I thereby incur the risk of sharp and frivolous criticisms by able New York editors, whose age is scarcely more than eighteen years, and who will probably discover in my answer evidence of old age, and decaying of intellectual powers. Of all this I am myself conscious, and only regret the pain which it gives those youthful gentlemen to make such delicate suggestions. But as literary pride has never been among my aspirations, I will not venture to smother the free intercourse with my neighbors in advanced life."

He then goes on to say:

"I have not approved and do not now approve of the financial policy pursued by our government, for the last six years. I think we have thrown away our billions, and are still throwing away our millions, by mismanagement."

You are a banker, and a sound one; but you are making more of the United States through the national banking system, as is every other man who has adopted it, than you ought to make. This may appear dogmatic; but I am only answering the question which you have asked me."

He gives the following account of the origin of the 5 20 loan, showing that Congress did not intend to commit the Government to the payment of the principal in coin.

"The first few millions needed to equip our army and navy were easily borrowed, for our government had a very poor and shallow idea of the intensity of feeling of the independent belligerent with whom we had to deal. The next loan of \$250,000,000 was readily taken by the Philadelphia, New York and Boston Banks. But when Congress assembled the banks complained that the Treasury had so placed their loans, by a conventional share, the lenders, unable longer to pay coin for them. They, however, went on and paid them in currency at some discount, which, I think, cost the government some millions of dollars. Still, the Treasury was soon emptied, such was the enormous draft upon it for war material. Inquiry was then made of bankers and brokers by the Committee of Ways and Means, of which I happened to be chairman, as to the probability of obtaining a loan, and at what rate. The answer was discouraging, and did not give us reason to hope that we would be able to obtain sufficient money to carry on the war at more than eight or ten per cent., with interest at six per cent. on the loan. The committee were unwilling to take eighty five per cent. principal and receive the loan in a depreciated currency, which would have probably brought it to seventy five per cent. Two of us, Mr. Spaulding, of Buffalo, and myself, were in favor of issuing notes of the United States and making them a legal tender, but receiving them at par for all transactions with the Government, believing that they would pass at very nearly par for all the supplies of war material which the Government might need; as all demand, both by the government and individuals, for anything but legal tender, would thereby be taken away. No reason could be seen why, to the extent of the demand in this country, which proved to be nearly the whole, they should go much below par. They would answer every purpose for which the farmer, mechanic merchant and manufacturer desired to purchase material. We remember that in England for most of the time that specie payment was suspended, her bank notes were at about fourteen per cent. discount. After having repeatedly attempted to purchase loans at a less sum than what in coin would be about \$40 on the \$100, we urged the Secretary of the Treasury to give his consent to offering a loan and issuing therefor United States notes and making a legal tender. To this the members of the committee agreed, but the others, together with the Secretary, decidedly refused their consent, as he (the Secretary) had very consistently done in his report. The committee waited, again consulted the moneyed men of the country and found that no large loan could be obtained in coin except at a ruinous price. They again implored the Secretary for his consent, the committee having become a tie. A bill for the issue of \$100,000,000 of legal tender had been drawn and offered by Mr. Spaulding, and was allowed to remain in that position till February, when a democratic member of the committee, reserving the right to vote against it, consented that it might be reported. In February, after severe opposition, it passed the House and was sent to the Senate. Then nothing was said about the currency in which either principal or interest were to be paid. No one, I suppose, doubted

that the loans of the United States of every description were payable in the money of the United States of every description; but to change that aspect as it regarded a portion of the fund, the New York money changers again made their appearance, Jew and Gentile mingling in sweet communion to discover some cunning invention to make in a day what it would take weeks for honest men to earn. They went directly to the Committee of Ways and Means, and asked that the interest should be made payable in coin, leaving the principal as it was. The committee utterly rejected the absurd proposition of two currencies—two legal tenders—in the same empire and for the same commodities. They had overheard of such a transaction in Austrian bonds, which utterly destroyed their credit. The brokers then resorted to the Secretary of the Treasury. He was more easily persuaded, and, it is understood went with them to the committee of the Senate and pressed the change. The Finance Committee of the Senate agreed to it, and sent it back to the House with that amendment. The House rejected it, and the consequence was a committee of conference, and as some bill was necessary it resulted in the present law, making the debts of the United States, so far as regarded their interest, payable in a different kind of a currency from the debt itself. One of the House committee proposed then, in order to raise a sum sufficient for that purpose, that the duties on imports should be paid in coin. That proposition prevailed, and the result was and is that the interest on the national loans and the duties on importations are payable in one kind of money called legal tender, and the principal in another kind of money called legal tender, but made of a different material and of a different shape. Thus, as any one can see, that Congress declared that while she created two kinds of money she had made them of unequal value and for different purposes."

He uses the following strong language in reference to the assumption that the bonds are payable in gold:

"It is but just to Mr. McCulloch here to say that he does not pretend that the principal of the five twenties (as his late letter shows) is payable in coin, as the bonds are silent upon that subject, and as that conclusion is excluded by that very silence. It is just, also, to the Democrat discharged in the House of Representatives among them has set up such a foolish pretension; and when the bill was on its final passage the question was expressly asked of the chairman of the Committee of Ways and Means, and as expressly answered by him, that only the interest was payable in coin. But every instrument speaks of itself, and when it is silent upon the subject of the currency, it is always made payable in money, which means the legal tender of the country. I fear, however, I am elaborating this point, *ad nauseum*, unless a newspaper editor or a country broker can enact laws and afterwards enforce them. There is nothing short of the sheepest folly in this argument, and it will not be persevered in by those who have sufficient strength to carry them gently over the "asses' bridge." Nay, more; I fear that what I am going to state may set New York editors and brokers upon a dangerous rampage amid the flowery fields and golden images of Chiriqui and Goltongo; and yet I shall venture to say that if the United States chose to be faithless enough, she could tender and pay not only the principal, but the interest in legal tenders, although the latter is expressly contracted to be paid in coin. The law of legal tender means this or it means nothing. Let not this alarm any one, for no nation short of the basest Asiatics would ever think of such an act, however capitalists might ask trustees, guardians and administrators to violate the law and their sworn oaths to double the revenue which the public debtors are to pay them."

And proposes to liquidate them as follows:

"Various methods are suggested to redeem the five twenties in currency. One very able writer suggests a loan in greenbacks to their amount, so that afterwards the greenbacks may be redeemed with the others. If we are satisfied that there is not more than a sufficient currency to do the business of the country together with its probable increase, then that would be the proper method, without inflating prices as a counterbalance to the saving. But if it is believed that the present and prospective business of the country would fairly absorb an amount large enough to redeem these bonds as they become due, and not injuriously increase the business, then the true way would be for the government to issue legal tenders equal to the amount to be redeemed, and thus save the interest both of the old and a new loan. Indeed, but a small portion might be issued monthly, say \$4,000,000, so as to imperceptibly affect the currency."

—In calculating the chances for the next Presidential election, the Tribune said: "We do not think much comfort remains for any political party that cannot carry New York and Pennsylvania." Very true. What hope is there then, for the radicals?

Three Great Friends.

In the Life of Josiah Quincy" is the following story of a joke passed by Judge Story on two of his friends addicted to the habit of early rising:

"I have related, in telling my father's doings as President, how he never failed to set the sleepy students an example of rigid punctuality at morning chapel. He deserves the less credit for this, however, in that he had contracted, long years before, the habit of rising every morning, winter and summer, so that he had long been astir before the prayer bell rung out its unwelcome summons. This excess in early hours, however, like every other excess, brought its penalty with it. Nature would not be cheated of her dues, and if they were not paid in season she would exact them out of season. Accordingly, my father was sure to drop asleep, wherever he might be, when his mind was not actively occupied; sometimes, even in company, if the conversation was not especially animated, and always as soon as he took his seat in his gig, or 'sulky,' in which he used to drive himself to town. It was good luck and the good instinct of his horses that carried him safe through for so many years."

"One day Mr. John Quincy Adams, who was addicted to the same vice of intemperate early rising, with much the same consequences, was visiting my father, who invited him to go into Judge Story's lecture room and bear his lecture to his law class. Now Judge Story did not accept the philosophy of his two friends in this particular, and would insist that it was a more excellent way to take out one's allowance of sleep in bed, and be wide awake when out of it—which he himself most assuredly always was. The judge received the two Presidents gladly, and placed them in the seats of honor on his dais by his side, fronting the class, and proceeded with his lecture. It was not long before, glancing his eye aside to see how his guests were impressed by his doctrine, he saw that they were both of them sound asleep, and he saw that the class saw it too. Pausing a moment in his swift career of speech, he pointed to the two sleeping figures and uttered these words of warning: "Gentlemen, you see before you a melancholy example of the evil effects of early rising." The shout of laughter with which this judicial *obiter dictum* was received effectually aroused the sleepers and it is to be

A Radical Candidate.

The radicals are in serious trouble in Memphis. The negroes took complete control of the convention which was called to nominate Municipal Officers, and being manipulated by a small faction of the baser of the mean whites, nominated a most obnoxious candidate for Mayor. His name is Beecher. He was twice convicted of larceny at Onarga, Illinois; once for stealing a vest, the second time for stealing saw logs. He has been several times indicted for larceny in Memphis, and is now under bail to answer to a charge of embezzling the property of Shelby County Hospital, of which he was surgeon. He is also accused of taking a bribe to procure the purchase of an old barrack for a county hospital, which was located in so unhealthy a place that many of the inmates, principally poor negroes died. He is under bail, to answer at court on that charge. He was a defaulting postmaster under President Buchanan, and became intensely loyal when he saw a good chance of making it pay. Take him all in all, he is a fair specimen of the white Southern Radical, and is fit to associate with Brownlow, Hunnicutt, Jack Hamilton and the rest of the gang. His nomination is a nice commentary on the competency of the negroes to exercise the right of suffrage. It is only proper to say that all the charges against him are made by the Radicals of Memphis themselves. The conservative whites of the city, being disfranchised, look on at the fight as outsiders, but not as disinterested spectators. Their property and other interests are at stake, but they are powerless to help themselves.

—The New York Evening Post, a leading organ of the radical party in that State, sees the hand writing on the wall, and thus sounds the note of alarm:

It cannot be denied that there has been a good deal of inconsiderate and even dangerous legislation in Congress during the past two years. There has been a great deal more inconsiderate and dangerous talk. There are still threats made by men who ought to know better, which are nothing less than revolutionary and of these things the people are getting weary. They tell their representatives in Congress that instead of listening to their enthusiasts, to their extreme men, to their Sumners, their Stevenses, and their Butlers, it would be better to the dictates of good sense, to the strict requirements of constitutional law, and to men of moderation and statesmanship. As for reconstruction, it is not in so hopeful a condition now as it was a year ago, when the constitutional amendment—article XIV—was passed. Nearly all that Congress has since done has been needless, violent, and unstatesmanlike, we might almost say, fanatical.

Butler on National Banks.

We copy the following extract from the speech of Gen. Benj. F. Butler, delivered in Congress, on the subject of banking and currency:

What is the next proposition? Why, it is said we must not interfere with the national banks because they patriotically helped us during the war. Upon that I take issue with each and every advocate of the banks. On the contrary, they helped themselves, not us. It is said they loaned money to the Government. How did they do it? Let me state the way a national bank got itself into existence in New England during the war, when gold was 200, five twenties were at par, in currency, or nearly that. A company of men got together \$300,000 in national bank bills, and went to the Register of the Treasury with gold at 200 and bought United States five twenty bonds at par. They stepped into the office of the Comptroller of the Currency and asked to be established as a national bank, and received from him \$270,000 in currency, without interest, upon pledging these bonds of the United States they had bought with their \$300,000 of the same kind of money. Now, let us balance the books, and how does the account stand? Why, the United States Government receives \$30,000 in national bank bills more from the banks than it gave them in bills; in other words, it borrowed of the bank \$30,000 in currency, for which, in fact, it paid \$18,000 a year in gold interest, equal to \$30,000 in currency, for the use of this \$30,000. Let me repeat. The difference between what the United States received and paid out was only \$30,000, and for the use of that the Government pay on the bonds deposited by the company, bought with the same kind of money, \$18,000 a year interest in gold, equal to \$30,000 in currency.

But the thing did not stop there. The gentlemen were shrewd financiers; their bank was a good one; they went to the Secretary of the Treasury and said, "Let our bank be made a public depository." Very well; it was a good bank; the managers were good men; there was no objection to the bank. It was made a public depository, and thereupon the commissioners, the quartermasters, the medical director and purveyor, and the paymasters were all directed to deposit their public funds in this bank. Very soon the bank found that they had a line of steady deposits of \$270,000 they had received from the Comptroller of the Currency would substantially carry on their daily business, and as the Government gives three days on all its drafts if the bank was pressed it was easy enough to go on the street if they had good security. They took the million of Government money so deposited with them and loaned it to the Government for the Government's own bonds, and received therefor \$80,000 more interest in gold for the loan to the Government of its own money, which in currency was equal to \$120,000. So that when we come finally to balance the books the Government is paying \$156,000 a year for the loan of \$50,000. And this is the system which is to be fastened forever on the country as a means of furnishing a circulating medium!

This, only using round numbers for the purpose of illustration, is an actual and not a feigned occurrence. You will see it was a perfectly safe operation for the banks, though not a very profitable one for the Government, because they held ample security for the Government deposits in its own bonds. But the difficulty is the Government was paying interest all the while on its own deposits; and this state of facts is only rendered possible by this system of supplying the banks with circulation by Government without interest.

Extraordinary Revenge.

The Providence (R. I.) Herald of a late date tells the following ridiculous story of a hen-pecked husband who took a most singular revenge:

A singular case of matrimonial infelicity is reported in Village street, two or three evenings ago. A couple, both under the influence of beverages, had a "cheerful discussion," which culminated in a regular quarrel after they had retired to their couch for the night. At last, rendered frantic by the stinging words of his wife, and in order to revenge himself upon her, the man sprang from the bed and seated himself upon the hot cooking stove accounted as he was in a very limited line of wearing apparel. The stove being very hot, the man's flesh burned on, and his night garment somehow catching upon the rear of the stove, he was unable to release himself. His screams for help were treated with cruel indifference by his wife, and it was only when his cries had called in two men from another room that he was extricated from his uncomfortable position, by being pulled off the stove by main strength. Of course his burns were terrible, and the physicians who attended him predict that they will result in permanent lameness.

—A meeting of the Democratic State Central Committee will be held at the Club Rooms, Harrisburg, on Tuesday, the 7th of January, 1868, at 7 1/2 p. m.