

The Press.

THURSDAY, FEBRUARY 27, 1862.

THE LATEST WAR NEWS.

In consequence of Secretary Stanton's restriction upon the press, and our desire, under any circumstances, to avoid conflicting with the interests and projects of the Government, we have refrained to-day from publishing many items of news that would be interesting to the reader.

They were especially devoted to conveying intelligence of our military operations, and of the progress of our arms, and of the progress of our arms, and of the progress of our arms, and of the progress of our arms.

The date of Monday last, as we learn from Baltimore, not only interfered with the laying of the submarine telegraph cable across the bay, from Fortress Monroe, but materially damaged the shipping along the coast.

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The Arguments of the Secessionists in England.

There is a strange contrast between the arguments used to justify secession in the United States and those put forward in England by the rebel Commissioners, YANCY, ROSS, and MANN, in the letter they addressed to Lord John Russell.

Secession has been claimed as a sort of constitutional right, not at all revolutionary in its character. The Federal Government, according to the view of the rebel leaders, is but a partnership or league between "sovereign States," which have no right to be dissolved at their pleasure.

It is, therefore, with some surprise that we find YANCY & Co., in their letter, falling back upon the doctrine of the Declaration of Independence for a justification of their course.

The revenue system is a compound of direct and indirect taxes, and more money is derived from the taxes upon foreign imports than from direct tax upon real and personal property.

We do not expect or desire to see a radical change in this matter, and the whole burden of the war thrown upon the existing owners of property.

It would be well for those who are disposed to magnify the expenses of the war, to consider the resources of the nation.

WHAT WILL BE THE POLICY of the Government in relation to the rebel territory occupied by the Federal army?

The successes in North Carolina, the capture of Clarksville, and the impending occupation of Savannah, give this question a practical meaning.

It is possible to borrow advantageously, until the war shall have reached a certain point, upon the credit of the Government.

Several propositions have already attracted the attention of Congress, but it is impossible to indicate what may be adopted.

The whole subject is subordinate to the necessities of the military events. In times of revolution the plans of to-day are uncertain before to-day, and circumstances may compel new laws and new policy to-morrow.

The object to be attained is the restoration of Federal authority in the rebel territory, and the success of our soldiers into a permanent and comprehensive policy.

WHAT WILL BE DONE with this reconquered territory? The course of our Government in Maryland, Missouri, and West Virginia, has been a model precedent.

THE LAST HOPE GONE.

This is the last hope of the South, as such a national debt incurred and paid, incurred by the war, will probably not amount to two per cent. of the value of these products for ten years.

An annual revenue of \$200,000,000 would be derived from a tax of one cent on the entire per centum upon the value of the whole real and personal estate of the country, or a tax of five per cent. per annum upon the value of our annual products.

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FROM WASHINGTON.

THE PROCEEDINGS OF CONGRESS.

INCREASED RATIO OF REPRESENTATION.

THE LONDON EXHIBITION OF INDUSTRY.

THE UNITED STATES NOTE-BILL LAW.

SPECIAL DESPATCHES TO "THE PRESS."

CERTIFICATE OF OBTAINMENT TO PUBLIC OFFICERS.

THE TEXAS WAR IN NEW MEXICO.

AN IMPORTANT ORDER.

THE CASE OF MR. STARK.

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MEMPHIS AND COLUMBUS.

Capo, Feb. 26.—(Special to the Chicago Tribune.)

Nothing has transpired in reference to Columbus. Reports from rebel sources represent that a stand will be made at that place.

The reports of the publication of Tennessee are denied. Late Memphis papers contain a savage war speech delivered by Governor Harris.

FROM NASHVILLE.

St. Louis, Feb. 26.—A despatch from Fort Donelson, dated yesterday, to the Democrat of this city, says that a boat which had just arrived from Clarksville reported the evacuation of Nashville by the rebels.

The Union citizens at that place sent a boat to Clarksville, which towed one of our gunboats for their protection.

The rebels, with Governor Harris, retreated to Murfreesboro. Harris burnt all the State documents before he fled.

General Grant has declared martial law over Tennessee, with the understanding that when a sufficient number of citizens of a State return to their homes, and show a desire to reorganize under law and order of the territory, all military restrictions will be withdrawn.

Postal facilities have been extended to Clarksville, and the mail-liners will follow the day.

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XXVTH CONGRESS—FIRST SESSION.

WASHINGTON, Feb. 26, 1862.

SENATE.

GENERAL BANKRUPTCY.

RAILROAD AND TELEGRAPH PROVISIONS.

OCCUPATION AND CULTIVATION OF COTTON LANDS.

NUMBER OF REPRESENTATIVES.

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PENNSYLVANIA LEGISLATURE.

HARRISBURG, February 26, 1862.

SENATE.

REPORTS OF COMMITTEES.

HOUSE.

COMMUNICATION OF TOWNSHIP DUTIES.

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