

THE MESSAGE.—I accordance with the demands of the constitution the President submitted his message to congress on Monday afternoon last, which was furnished to our readers on Wednesday in an extra.

The President, regarding the finance question of most importance and touches upon it first. He holds in his hard money opinions with characteristic tenacity. He reports to some extent the principles enunciated in his veto at the last session of Congress, of the "Inflation Bill." He deprecates what all concede, yet cannot avert the fact that the great burden of our financial distress falls upon the working men. As a corrective for these evils he recommends: 1st. The repeal of the legal tender act, to take effect at some fixed time, with certain restrictions. The redemption by the Secretary of the Treasury in specie to be obtained by increasing the revenue. 2d. By the passage of a free banking law, which he regards as essential, and by means of which he believes the volume of currency in the country will adjust itself to the business necessities.

Considering all things, the recommendations to Congress are not likely to work much harm. The President's earnestness cannot be doubted, but to establish a national currency upon a gold and silver basis, cannot be done by Congress or by any other governmental department this side of the common and complete ruin of the country, and that price is too high.

In fact, earnest as the President unquestionably is, in what he says upon the matter of our finances, it weeps in argument, and worse than that, contradictory to himself, and he is only too apparently all at sea as to any short, sure road out of the foggy muddle of his own financial views.

Whatever the difference of opinion may be by the people upon the subject of finance—specie payment, resumption, free banking, national currency and the long list of policies and plans growing out of the late panic, they will rejoice as one man at the strong language which the President asserts that our debt, created by the treason of a great party, and in the struggle for national life, shall be paid in coin and not in the fiat of the Government. That the faith of the country cannot be violated without national disaster. There is to be no repudiation by the Republican party or its President.

There are a number of matters referred to by the President which are worthy of attention. The message is a good one, full of truth, clear in its statements, and shows a determination to vindicate the laws and compel that respect that must secure peace to the country.

The editor of the Democrat devoted a column last week, of its usual length to close the eyes of the people to the reorganization of the Court House Ring which existed several years ago. The whole article is made up of misrepresentations. He says "when they (the Commissioners) took charge of the Commissioners' office there was in assets over and above the indebtedness of the county, something in the neighborhood of thirty thousand dollars—in other words the county was much ahead." He omitted the fact that at that time there was interest paid on a debt of some thirty two thousand dollars, and the county Treasury bankrupted. If there were assets as he alleges, why did not the former board of Commissioners collect these assets and pay the indebtedness instead of only paying interest for some eight or ten years, and favoring the assets in the hands of favorite collectors to speculate upon, while everything was in a prosperous condition, and plenty of money in circulation. The present Commissioners having collected the outstanding taxes and applied them to their proper place, is what hurts our neighbor. There is no way that he and his colleagues can dip into the county funds, and hide it behind the "assets," by "ignoring" entries upon the docket. Every attempt will be made no doubt to draw the wool over the eyes of the people by our neighbor, when the Democratic board again take possession of that office, but as the chance for speculation of that kind will be less, he will be left like Othello with "his occupation gone." When the next auditor's report appears we will see whether the same state of affairs exists as they did during the reign of the Ring, viz: an empty Treasury and a county debt of some thirty thousand dollars.

HEAVEN SLAVERY IN A NEW PHASE.—A dispatch from Washington informs us of a new phase of that intelligence had been resorted to that the new democratic code of Georgia as lately amended contains a provision designed to secure the same purpose as the bill just passed by the Texas Legislature. It is claimed that under this law a black man may be taken forcibly from the county of his residence and sold into involuntary slavery, or hired, which is the same thing, in another and remote part of the State, and that the guards necessary for their safe-keeping will be prolonged indefinitely.

This is the report, and if true will again agitate the country from one end to the other, and must result in the revolt of the blacks and the active interference of the power of the General Government to reinstate and secure this down-trodden race in their rights under the Constitution.

THE SENATORSHIP.—It is the opinion that Hon. W. A. Wallace, of Clearfield, is most likely to succeed Senator Scott. The fight for the senatorship will undoubtedly be a bitter one, and there will be some grand and lofty tumbling in the Democratic arena before the question is settled. As the Republicans are not interested in the tournament, they can afford to look on with serene indifference.

AT WASHINGTON.—King Kaloua, Franchises on Saturday.

RESUMPTION.—The most tangled web we have yet seen presented for publication which makes resumption possible without subjecting the business interests of the country to common ruin. The following written by a representative working man to the Philadelphia Inquirer Men who can't be bought by the sweat of their brows do not heed to cultivate their minds, nor think for themselves why problems are most correct to advanced economy on which their prosper depends. The Inquirer says:

We present this workman's letter precisely as it was written, and submit it to your readers rather than to invite discussion of its merits than to urge its adoption. If anybody has a better plan we shall be glad to see and publish it.

RE. PHILADELPHIA, INQUIRER.—Your article in this morning's contained a true exposition of the terrible consequences that would follow upon a sudden extraction of the already far too small volume of currency that it led me to wonder why you had not also suggested a plan of resumption specie payments without contract. It would be a very simple matter for Congress to carry, and the party that originates and carries the measure will win in ten years for President two years hence. It is at all necessary to take up the greenbacks to bring them equal to gold. It is only currency that is wanted, and in ordinary banks the proportion of one dollar in gold to four of bills was considered safe before the war. Instead of contracting at Congress issue 200 millions more of greenbacks, differing from those now in use in being dated payable on demand or gold. The rate for four dates, one quarter or 75 millions to be payable in 1875, January 1st after; one quarter or 75 millions payable in 1876, January 1st after; one quarter or 75 millions payable in 1877, January 1st after; one quarter or 75 millions payable in 1878, January 1st after; one quarter or 75 millions payable in 1879, January 1st after, and the present greenback to be payable in gold, on demand, in 1880, on January 1st or any time thereafter.

There would be a large amount of the first batch of \$75,000,000, perhaps two thirds (2/3), possibly all, presented as soon as the 1st of January, 1875. But let the Treasurer pay all demands. It would throw \$50,000,000 of gold on the market at once, and the man that had it would be glad to get it back out of his hands and take it to the bank, as being easier handled and equally good as gold, so there would be no difficulty the next year in meeting the next quarter, and so of the third (3rd) and fourth (4th) years, and by that time, when people found the bills were really payable on demand in gold there would be small demand for gold, only what was needed for actual use, and so there would be no difficulty in paying gold for all the greenbacks that would be presented in 1880.

We workmen hold Congress responsible for these hard times, as they could have prevented it, and as they did not, we made a "tidal wave," as the newspapers call it, and if Congress does not now legislate so as to give us more currency, we will turn them out and try again. We have had greenbacks eight years and had good times; we have seen contraction tried two years, and it has already sacrificed more labor than would have paid for the \$200,000,000 if every dollar had been lost after using. In other words, the stoppage of work has given to 800,000 men only half time or half wages for a year and one-half, and that at a rough estimate, would be a loss to the country of \$500 per man, and that makes \$400,000,000 lost in labor unperformed that would have been done if there had been greenbacks issued two years ago. We want no more contraction that works like that.

Yours truly, J. M. M. CAMDEN, N. J., Dec. 2, 1874.

THE TREASURY REPORT.

The report of the secretary of the treasury recapitulates the transactions attending the refunding of the debt, and states that the successful bidders have taken all former bids, and hold the option for the rest till February 1st. The sinking fund is now \$280,000,000 behind. The secretary of the treasury struck strong ground in favor of specie payments, but sets forth a definite plan for reaching the same. He recommends the repeal of the legal tender act, at a fixed day, as to contracts thereafter made, and expect as to official salaries and ordinary expenditures of the government under the existing appropriations. The secretary recommends that authority be given for the immediate issue of convertible bonds bearing a low rate of interest. He asks that a day may be fixed for resumption of specie payment, not more distant than three years, at the end of that time the secretary be authorized to raise gold by selling bonds in such amounts as may be necessary from time to time to keep the treasury in a condition to redeem greenbacks as presented. The secretary recommends free banking as a part of the plan for the resumption of specie payment, but this branch of the subject is not elaborated. He recommended that the fractional currency be replaced by silver, and to accomplish this the secretary desires to set all the mints to work coming silver, and as rapidly as it is produced, the fractional currency to be recalled and destroyed, beginning with the smallest denomination. The secretary also asks that coming gold be made as free in the United States as it is in London, in order to prevent the exportation of gold for coinage.

In regard to printing all varieties of government notes, bonds and stamps the secretary recommends that the whole be done exclusively at the treasury department. The government has all the necessary machinery, obtained at great cost, and all the needed facilities. It can perform the work at the same or less cost than private firms, when the cost of transportation by express is considered. Further, from these minor considerations, the secretary regards the question of safety as one which should be considered at the end of the present contracts, or as soon as they can be legally terminated. He recommends that all work of this nature be performed in the printing division of the treasury.

Concerning the interest revenue, the secretary recommends that the tax be taken off bank checks, articles, cosmetics, and drugs, and to meet this loss that an additional tax of ten cents per gallon be imposed on whisky. This will raise revenue over that is now received and will be a great benefit to the people.

Apply every moment of your time in preparing to meet your God.

Barney.—That is just what I am doing.

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tempts to modify the penalties which heretofore existed, by which the treasury has sought to enforce its regulations. Upon the question of tariff the secretary, without entering upon a discussion, says that at present it is only necessary to treat it purely as a question of revenue, and not one either of protection or free trade. In the interest of business he does not think any changes should be hastily made, and if congress desires to revise the present rates he recommends that a commission be appointed to take the whole subject into consideration, with instructions to report to the next congress.

Great economy is recommended in the expenditures for public buildings. The secretary recommends that congress go over the appropriations and estimates for these works with great care, with a view of reducing some and wholly suspending others. He expresses the belief that the needs of the government do not require such elaborate and costly structures as have of late been erected, but that plainer, and at the same time substantial, buildings will answer every purpose and save many millions. He thinks there need be no extravagance in the furnishing of public buildings, and that much greater economy should be practiced in all directions. In regard to this matter, he has transmitted estimates, which have already been carefully revised, but he earnestly requests congress to unite with him in scanning them with a view to their reduction. The force of the department has been reorganized and diminished exactly in accordance with the laws and appropriations of last session, but the secretary thinks the lowest limit of economy consistent with the prompt and efficient performance of the public business has not been reached. As to all plans for increasing the public indebtedness by aiding private enterprises of any kind, the secretary does not believe that the present condition of the government justifies extending aid in any form.

The Wagoning Republican calls its non-paying subscribers "treacherous and liberal-hearted delinquents," and informs them that they will have to do without the news, as the publisher does not propose to pay Uncle Sam in advance for carrying to them two dollars' worth of newspapers for which they will never pay. Sensible.

A Moravian church, in Lancaster, has celebrated its one hundred and twenty-eighth anniversary.

The Philadelphia mint coined 2,839,888 pieces during November, of an aggregate value of \$504,240.

Over 200 new buildings have been erected in Philadelphia during the present year.

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GENERAL NEWS ITEMS.

The old lady is dead again. This time it was Mrs. Skinner, of Wayne county, aged 101 years.

There is a great store of grain in the Western lake cities to be moved by rail during the winter.

The yeast is working. Since the recent elections, rebel soldiers are demanding admission to National Military Asylums as a right.

So wild are the expectations of the Southern Democrats, under their recent victories, that the more enthusiastic of their papers are already speculating upon the chances of driving the next Presidential election into the house of Representatives, and electing Jeff. Davis to the Chief Magistracy of the Government which his treason vainly attempted to destroy.

Susanna Robinson, keeper of a house of bad repute, was convicted in Philadelphia recently and sentenced to imprisonment for two years and a fine of \$1,000.

One of the acts of which the women are guilty was the enticement of a young girl from New York city, in search of her uncle, into her house, where she was subjected during an entire night to the grossest insults, making her escape next morning after having successfully contended with her persecutors and thwarted their designs.

American staples of this year's growth are now selling at moderate rates in the provincial towns of both England and Ireland.

Those who are fortunate enough to handle \$10 bills, should beware of counterfeit ones on the First National bank of Philadelphia.

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New Board of Directors of Northern Central Railroad.

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