

The Somerset Herald. December 14, 1874. We do not know what we could have done that would justify the Radical in stigmatizing us as an old banker Democrat. We are a horn of "poor but pious" pious, whom—thank God—we never disgraced in the manner intimated by the Radical, and we shall be compelled to legally vindicate our good name if the editor of that journal does not fully retract his calumnious charge—a "banker Democrat"—quoth-a.

Is scanning the details of the "new war" at Vicksburg, over which the Democratic press is clamoring so loudly, the intelligent mind must be struck by the great disparity of the killed on either side. Seventy negroes were killed and but two white men, and yet we are expected to believe that an army of blacks attacked the city, at different points, and were repulsed, with this disparity of loss on either side. Our word for it that there has been another Democratic massacre of negroes, and for the purpose of intimidating and driving them from the offices which they were elected. These people were deprived of their rights at the late election, and encouraged by the general party success, and their hope for speedy political power, the White Leaguers have adopted their usual policy of killing those they cannot coerce. The true history of this outbreak has yet to be written.

SCARCELY had Congress convened when the bill of Col. T. A. Scott asking an endorsement of his Texas Pacific railroad bonds—to which we have heretofore alluded—was presented. With an impoverished treasury, impaired credit, and universal financial distress prevailing, an act of this kind would be suicidal. What a similar endorsement has already cost the nation, is thus set forth by the Harrisburg Telegraph:

"The public debt statement of December 1st shows this item in the total on which interest has been paid and must be paid for fifty years to come. Outstanding bonds issued to Pacific Railway Company, \$6,000,000; interest paid by the United States, \$2,500,000; interest received by the Government, \$1,000,000; net cost of the Government, \$4,500,000. The same item is included in the statement of the 1st of January, 1874, showing a net cost of \$4,500,000. Here it will be observed the endorsement by the United States of more than sixty millions of dollars, amounting to something. We have always defended, and still defend that endorsement as wise and necessary to prevent the ultimate loss of our Pacific possessions. But where no such commanding reasons can be furnished, a further endorsement of bonds to other roads cannot be defended. More especially is this plain when we remember that the commercial results of building the present road is a failure. The interest paid by the United States—and not repaid by the companies—already reaches very close to nineteen millions of dollars. We are responsible also for the principal, sixty-five millions. And these form a total cost to the tax payer of eighty-five millions and a half yearly. In the light of this exhibit the continuance of so expensive a policy can only be defended on the needs of commerce, the inability of the people to make needed improvements, or an overwhelming treasury in the absence of all these arguments for a grant to more speculative railroads of Government aid, the wisest thing for Congress to do is to refuse.

In the present financial condition of the country, the report of the Secretary of the Treasury is by far the most important document laid before Congress, and necessarily interests people of all classes and parties. Its length precludes our present publication of it, but we summarize its chief features for the information of our readers. After recapitulating the transactions attendant upon the refunding of the public debt, he states that the successful bidders have taken all former bids and hold the option for the balance till February 1st. He then takes up the financial question, expressing similar views to those put forth by the President, and not only takes 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, so as to contract thereafter made, and except 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 the resumption of specie payment, not more limited than three years, at the end of that time the Secretary is 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 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. It is recommended that the fractional currency be replaced by silver, and to accomplish this the Secretary desires to set all the mints at work coining 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 coining gold be made as free in the United States as it is in London, in order to prevent the exportation of bullion for coining.

Concerning the Internal Revenue, the Secretary recommends that the tax be taken off bank checks, watches, cosmetics and drugs, and to meet this loss that an additional tax of 10 cents per gallon be imposed on whisky. This will raise revenue a little greater than is now received from the articles enumerated. The practical workings of putting tea and coffee on

the free list have been fully examined by the Treasury Department. Carefully prepared tables of prices in foreign markets, and prices to consumers for the period subsequent to taking off the tax, show that while the country lost from \$6,000,000 to \$12,000,000 from the decrease of revenue on this account, the removal of the tax simply added to the price in the foreign markets and has not benefited the consumers here in the least. The Secretary recommends the restoration of this tax. The attention of Congress is called to the great danger to the revenue attending all attempts to modify the penalties which have heretofore existed, by which the Treasury has sought to enforce customs regulations. The Secretary is no believer in the system of moities, and does not desire its restoration in any shape, but he expresses serious doubts whether any benefit has resulted from the modification of the penalties for violations of the customs 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, but that of late years, erected by the same or other officials, becoming better informed, he addressed a communication to Mayor Havemeyer, protesting against giving the man who had plundered the city of \$200,000, a suite of rooms, servants, and allowing him visitors at the expense of the public. Very properly, the Governor characterized this discrimination between one thief and another as a "mockery of justice." But the protest will do no good. The man who has plundered the city, and he will be a prisoner of state as long as he chooses to stay.

RESTS AND EMPTY STORES. The exorbitant rents demanded on Broadway are selling on that street. Between the Astor House and 14th street there are over one hundred empty stores, in the windows of which are displayed the disheartening legend "To Let," and this legend is growing more common daily. The Broadway owners put up their year after year, without any regard to the value of the property. \$12,000 to \$15,000, \$20,000 per annum were common figures. This was all well enough during the war and the first year of the reconstruction, but when the pinching times came it could not be endured. No business that could be transacted on the premises could pay this rent, and house after house went down in the vain endeavor. The landlords, in the face of this, still insist that if Smith wouldn't keep the store Jones would be glad to take it, and as they had become accustomed to living in the style of \$20,000 rents they did not like to come down. But Smith either quit business or he went over to some other side street, and Jones knew too much to go into ruin blindfold, and so the stores are empty. This is as it should be. There is no reason in keeping up so high prices in anything and rents ought to be to the first to come down. It is a depression, and it is a depression that will not be cured by calling fifty cents a dollar. Men cannot labor forever for landlords. And, by the way, speaking of "coming down," there has been and is being

CONSIDERABLE ECONOMY practiced at this time. Gentlemen who a year ago were in the habit of stepping into their fashionable Broadway tailors and paying \$100 or \$150 for an overcoat, without asking the price, are not doing it to any alarming extent. They go into the Howells and the other cheap streets, and buy for \$30 to \$50 what they used to pay \$100 to \$150 for on Broadway. And they find that a pair of boots made on a cheap street for \$10 look just as well and wear just as long as the pretentious Broadway maker could make, and gets \$18 for. This style of economizing is getting to be very popular. Men joke about it and take a pride in it. And, to the disgust of the high-priced bars, thousands of them have changed their drinking places. They get their morning quenches at their stiff restaurants at the quiet places around the corner, where 10 cents does as much toward sending them into a drunkard's grave as 25 or 30 would at the fashionable bars. Of course there are plenty of noodles who still submit to be fleeced as of yore, but the number is growing smaller every day. Let us hope that it will continue until we get down to ante-war prices. That is what the country wants. It is impossible to hold up to the old key, and the sooner we all drop the better.

NEW YORK AND TRADE. New York is being exercised once more about losing a portion of its trade. It is a fact that the grain train is going to Boston and Baltimore very rapidly, and that the prospect is good that the remainder will go to those cities. New York has depended so long upon her natural advantages, she has long believed that the Continent was coming to her, that she has got arrogant and lazy as well. She is content to have grain taken out of cars and carried to vessels, and to have a horde of fleecers fasten upon every bushel and suck the life out of it. In the meantime, Baltimore, which by the way is nearer to Toledo and the other grain centers, builds splendid elevators, which she can handle grain at a nominal cost, and Boston does the same. The Baltimore and Ohio Road, whose arms cover all the territory that produces anything, refuses to go into combinations, and the result is, that this important traffic goes there. Baltimore has captured the coffee trade, Boston jobs her own manufactures, and New York the best point on the continent for trade, and she mourns. But this is not all. The West is not content to remain tributary to New York. Chicago, St. Louis, Cincinnati, Toledo and the other great centers are importing on their own account from Europe, and are handling domestics as well as New York. Consequently, the trade has been for some time trouble brewing between the Taxpayers' Association and citizens and the county officials. The Sheriff was acting without legal bond, and the Board of Supervisors refused to order a new trial, though the time for paying the taxes had arrived. Two or three other officials were under indictment for forgery and embezzlement, and the citizens, despairing of any relief from partisan courts, last Wednesday held a meeting, and in a body proceeded to the Court House to demand the resignation of the Sheriff, County Clerk, Treasurer and Chancellor. All fled except Sheriff Crosby (a negro), and he signed his resignation on Saturday. A card appeared on the streets signed by Crosby, calling on all the citizens of Warren county, Republicans, white and black, to come to his aid and support him in his position. Crosby publicly and through the papers denied the authorship of the card. Yet this morning armed bodies of negroes appeared advancing on the city from six different roads. The alarm was sounded about 9 o'clock, and citizens gathered on horse, and immediately advanced to meet the negroes on the Baldwin ferry road. The negroes were met just outside City Grove street, about two hundred strong. The commander of the citizens warned the negroes to disperse, but they refused to do so, and they commenced on both sides. The negroes retreated about a mile and again made a stand in the old brick-works—a house—but were soon routed. The loss in this engagement was one citizen (Oliver killed), and about twelve or fifteen negroes killed, several wounded and about twenty prisoners. On the Hall's ferry road about 250 negroes were found and routed after a short engagement, with several killed and wounded. Andrew Owens, a negro who commanded the negroes on the Baldwin's ferry road, was captured and committed to jail. The citizens are still under arms, and the roads picketed. The excitement is subsiding. The town negroes took no part in the difficulty whatever.

NEW ORLEANS, Dec. 8, 1874. It is reported from Vicksburg that the negroes will renew the attack on the city to-day. The citizens are all under arms, and have been largely reinforced from the adjoining towns. Companies have been sent to the city well armed and equipped. The prisoners captured are closely watched to prevent citizens lynching the negroes. Loss yesterday was two killed and two wounded. Crosby is still under guard. The whites hold the entire city.

DETECTING BANK ROBBERIES. NASHVILLE, December 8.—The following has just been received from Corinth, Miss.: A bold and daring robbery was committed here at 1:30 P. M. yesterday. Four well mounted men rode up to the Fishoming Savings Bank. Two entered and locked the door and two remained outside. They demanded the safe keys, which President Taylor refused. They then made an attack upon him with knives, and compelled him to submit. They took over \$5,000 in currency and as much more in watches and diamonds. Mr. Taylor was not badly hurt. A negro man was in the bank and making a deposit at the time, and was not permitted to leave until the robbers retired. They were in the bank about fifteen minutes, and people who observed the bank closed, supposed Taylor to be gone to dinner. The bank is in an out of the way place, and well guarded by the public. The men had been lurking about the town and country for two weeks. The robbers fired several shots as they departed, and rode at full speed in the direction of the Tennessee river. The Sheriff, with a large posse, has gone in pursuit.

A Train Plundered by Robbers. KANSAS CITY, December 8.—At about half-past 3 o'clock this afternoon, as a train on the Kansas Pacific Railroad reached Muncie, a few miles west of this city, five masked men flagged and stopped it. Cutting off the passenger coaches, they moved the engine and express car some distance ahead, and then robbed the safe of Wells, Fargo & Co. of about \$27,000. One case containing gold dust valued at \$5,000 was also carried off. The robbers were well armed with rifles and revolvers and role horses. The express company offers a reward of \$10,000, the railway company \$5,000, and Governor Osborne \$2,000 for the recovery of the property and arrest of the robbers.

Another Murderer in Luzerne County. WILKESBARRE, December 9.—A farmer named Klein was murdered and robbed on Monday night on the turnpike road at a point called Notch, about two miles from Scranton. While going through the notch of mountains six men sprang out from the roadside and seized the farmer's horse and pulled him from the wagon, kicked and beat him and shot him through the heart. He was then robbed of his watch and his money and the murderers disappeared in the woods.

BUSINESS. Is slower than last week, which is one of those things that cannot be accounted for. Certainly the purchases have not been so heavy as we have supplied the country with goods. If we long for the stagnation to continue no one can tell; nor can any one give a reason for it. But it is, and that's all that can be said about it.

THE WEATHER. Is deliciously cool, but altogether too dry.

HEALTH. The city is not healthy. Diphtheria is almost an epidemic in Brooklyn, and small-pox is spreading in the city two rapid for the peace of mind of the citizens. There is no special alarm, but a feeling of uneasiness is developing. An experience similar to that of Philadelphia two years ago is dreaded. Some calmly ought to be expected to follow such an election as this of last fall, and our citizens may congratulate themselves that it is nothing worse than small-pox and diphtheria.

PRETENSE. Disastrous Collision on the Pacific Railroad. TEUCHESTER, N.Y., December 8.—This morning as the West bound freight train was side-tracking for the West bound passenger train at Boca, the freight train broke in two, and the passenger train came crashing against the broken part. The caboose and one emigrant car of the freight train were completely demolished. Two persons were instantly killed, and two others probably fatally injured. Conductor Bennett, who was a passenger on the freight train, was thrown sixty feet down an embankment and seriously injured. Quite a number of persons are still missing. It is supposed they were thrown into the river and drowned, as an emigrant car was thrown down the embankment. One of the killed is Liechstein of this city. X was on the passenger train was hurt.

Exception of Menonites from Military Service. LONDON, December 10.—A St. Petersburg dispatch confirms the report that the Emperor Alexander had consented to exempt the Menonites from military service. This announcement will probably have the effect of checking the increasing emigration among that sect.

PAUL H. GARTNER, Auditor. Having been appointed Auditor by the Court to examine the accounts of the late Treasurer of Luzerne County, Pa., and to make and report a statement thereon, I have the honor to inform you that I have examined the accounts of Frederick P. Walker, Treasurer of Luzerne County, Pa., from the 1st of January, 1874, to the 31st of December, 1874, and where all parties interested may attend.

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