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### EVENING EDITION.

Pennsylvania Legislature.

APPROVED EXPRESSLY FOR THE TELEGRAPH.

SENATE.

AFTERNOON SESSION.

The Senate re-assembled at 3 o'clock, P. M., Mr. Speaker present in the chair.

Mr. RIDGWAY, (Railroads), as committed, House bill No. 593, an act relating to the Central passenger railway company.

Mr. LOWRY, (same), as committed, House bill No. 590, an act to incorporate the Erie City passenger railway company.

Also, (same), as amended, House bill No. 361, an act to incorporate the Mercer and Butler railroad company.

Mr. NICHOLS, (same), as committed, House bill No. 738, a supplement to an act to incorporate the New Castle and Franklin railroad company.

Mr. CONNELL called up Senate bill No. 504, a further supplement to an act to incorporate the Powhatan coal and iron company, approved May 1, 1861.

In committee of the whole, (Mr. STARR in the chair), the bill was read, slightly amended, and passed finally.

Mr. SHERRY called up House bill No. 728, an act to incorporate the Waynesboro, Quince, Funkstown and Fayetteville turnpike company. Passed finally.

Mr. MONTGOMERY called up House bill No. 586, a supplement to an act to incorporate the Danville railroad company. Passed finally.

Mr. MCGANDLESS called up House bill No. 264, an act incorporating the Mercer and Butler railroad company.

In committee of the whole, (Mr. DUNLAP in the chair), the bill was read and considered; the committee, rising, reported progress and asked leave to sit again.

The hour of 5 o'clock having arrived, the Senate adjourned.

HOUSE OF REPRESENTATIVES.

TUESDAY, APRIL 4, 1864.

AFTERNOON SESSION.

The House met at 3 P. M., and spent the afternoon in the consideration and passage of bills on the private calendar.

By Telegraph.

From Washington.

WASHINGTON, March 5.

The following paragraph appears in a recent number of the *London Globe*:

We have reason to believe that on accepting the crown of Mexico, the Emperor Maximilian will address a minister from the Emperor of Mexico, there is every reason to believe that Mr. Dayton has given no intimation of the character thus referred to, and that his Government has not authorized him to give any such.

The Navajo Indians of New Mexico having recently surrendered to United States forces, the proper authorities have asked Congress for an appropriation of one hundred thousand dollars, with which to procure them agricultural implements and subsistence until they can support themselves on the reservation set apart for their colonization.

Lieut. Gen. Grant left here to-day for the Army of the Potomac. He was accompanied by Maj. Gen. Sheridan, formerly a division commander in the Army of the Cumberland, but now ordered to the cavalry command in the Army of the Potomac.

Union Triumphs in Ohio.

CINCINNATI, April 5.

The election in this city has resulted in the entire success of the Union ticket. The vote was light and there was little excitement. The success of the Union tickets in Lancaster and Dayton, and the homes of Vallandigham and Olds, sufficiently indicate what the verdict of the people will be wherever peace and submission candidates are hundred thousand dollars, with which to procure them agricultural implements and subsistence until they can support themselves on the reservation set apart for their colonization.

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# Pennsylvania Telegraph.

"THE UNION-NOW AND FOREVER."—Webster.

BY GEORGE BERGNER.

HARRISBURG, PA., WEDNESDAY EVENING, APRIL 6, 1864.

PRICE TWO CENTS.

REMARKS OF HON. GEORGE CONNELL, OF PHILADELPHIA.

On the Resolution relating to the Payment of the Interest on the State Debt, delivered in the Senate, April 4, 1864.

Mr. CONNELL said: By reference to the act of 1840, recited to the preamble of the bill now under consideration, it will be seen that the Legislature then placed all the creditors of the State upon the same footing. The holders of our bonds, as well as every other creditor, were to be treated alike, to be paid in specie or its equivalent.

When this question was before the Senate a few days ago, the Senator from Berks pronounced the proposition to pay the interest on our bonded debt in the legal tender notes of the United States, an act of repudiation. Did it not occur to the Senator that if this charge be well founded, then so far as all our other debts are concerned, we have been "upon the career of repudiation," as he terms it, for near two years past? The language of the act of 1840 is equally explicit in regard to all our creditors.

Under the proviso, at the end of the section, every employee of the State, and every man to whom we owe a dollar, may demand payment in specie. Why, then, should we honor the Senator and those who agree in sentiment with him, been equally zealous to guard the reputation of the State in her dealings with the thousands of our own citizens who have been creditors of the Commonwealth for the last two years? Why not mete out to the officers and soldiers to whom we are indebted some half million dollars or more, the same full measure that we are so anxious to give to the bondholders?

But, sir, I deny that the payment of any of our debts in the lawful money of the country is an act of repudiation. When those bondholders bought the obligations of the State, (and the Senator told us that nine-tenths of the bonds have probably changed hands since they were issued,) every man of them knew that Pennsylvania was a constituent part of the Federal Union, and that the law of the Federal Government in every question of money was paramount to that of the State; that the United States Government, within the circle of its functions, was as fully sovereign as any other supreme power on the face of the earth. These purchasers of Pennsylvania bonds, with open eyes, took their chances for what might be the money of the country. They bought bonds solely on their face simply for the payment of so many dollars.

And now the sovereign power of the country, whose sole right it is to declare what is and shall be money—what constitutes a dollar—has enacted, that the Treasury notes of the United States shall be lawful money and a legal tender for all debts, public and private, within the United States. The right of the Federal Government to declare what shall be money is so evident, that I shall not waste words in endeavoring to sustain it. The sovereign is every where held, in every country under heaven; civilised or barbarian, entitled to declare what shall be money, and at what rate it shall pass from hand to hand. It is one of the prerogatives and attributes of Government, in every age indissolubly associated with the supreme power. Gold and silver, the precious metals, as currency, have but arbitrary values, fixed by act of Congress, changed, as we all know, from time to time. The day has long since gone by when metallic currency formed the only circulating medium or money of the civilized world, and the idea of a currency, which it cannot exist in any other form, by far the greater part of the transactions for which money is requisite, are carried on by notes similar to those which now legally constitute our money and principal circulating medium.

"Money," said Mr. Madison, "does not mean merely gold and silver; many other things have served the purpose with different degrees of utility." With the severe Spartan, the currency was iron, and tobacco served as a measure of value with the colonists of Maryland and Virginia.

Since 1789, in ordinary times, gold and silver have been our national currency; the only recognized measures of value in the country; but in the midst of a great rebellion, a war of huge proportions, in the throes of a great crisis, as in the providence of God, never visited us, the essential changes in the financial policy of the Government were required by the emergencies of the times. For a great and wise purpose Congress stamped these notes with a fixed value, they became the money of the country. I assert, therefore, Mr. Speaker, that when we Pennsylvaniaans pay our debts in these notes, rightfully and constitutionally declared such that we cannot, with right and fairness, be charged with having "endeavored upon a career of repudiation." It is a good, sufficient and legal payment, and will be so regarded as long as the act of Congress shall remain in force.

When this subject was recently before us the Senator from Clearfield, (Mr. WALLACE), in the name of the Berks, (Mr. GRAY), joining in concert, undertook to denounce the financial policy of the Administration, and such favored us with an eager effort to show "the gross, outrageous, gigantic mistake" that the Secretary of the Treasury in resorting to credit and an issue of paper money to sustain the Government in the day of our greatest peril.

Ready, dexter and earnest as these Senators always are in the delivery of their thoughts, to my ear and judgment, they never before treated us to a performance so inharmonious and discordant. Both, catching up the refrain of the gross, outrageous, gigantic mistake, and that charming chorus likely to become popular in Democratic pie clubs, "O the beauties of taxation," and each improvising according to his fancy, soon made sad work of the duet: "I was confused, was confounded; each inconsistent with the other, each inconsistent with himself. The Senator from Clearfield, starting off in the lachrymose mood, lamented over the "gross, outrageous, gigantic mistake," in making our selves rich by the issue of paper, thereby exciting speculation and excessive importations, and stimulating the enterprise and business of the country, and warned us by his "sad and serious experience," that we were "honorably and near to the precipice of financial ruin, and were pursuing the beaten path that would bring us to poverty, misery and debt."

And yet, after holding up to our vision the inviting picture presented in his plan of "pay as you go,"—crushing us by immediately paying the whole expenses of the war, five or six hundred millions a year—he told us that course would have produced what a few minutes before he so much dreaded, "stimulation, by our system of prac-

tion, is "a gross, outrageous, gigantic mistake," but stimulation, produced under his method of treatment, by sweating the life and strength out of the nation, is satisfactorily wholesome for the body politic.

The Senator from Berks gives us, as the result of his observation, that Pennsylvania is abundantly prosperous, the energies of the State are not crippled, her mines are pouring out their wealth as never before, her workshops are not idle, nor her industry paralyzed; but the nation is rapidly sinking to ruin. The limb, the right arm of the confederacy, is stronger and fuller of muscle than ever; and yet, singular indeed to tell the whole body, from head to foot, is fearfully and foully contaminated by loathsome disease. The huge car, "Pennsylvania," according to the Senator, loaded with her precious freight, and carrying her three million passengers at a safe and steady speed, without obstruction on the track, is making as good time and as secure a trip as ever before; but when he comes to speak of the great national train, of which she is a part, ah! that is rushing at an unheard of rate, with fearful velocity to a fearful chasm, into which all will be tumbled to one common ruin!

The Senator from Clearfield tells us that we are becoming luxurious, indolent, positively lazy; that we are spendthrifts, rapidly approaching poverty, misery and bankruptcy.

The Senator from Berks triumphantly asks, "Have we grown poorer? Are we less able to pay to-day than we were last year? Is famine, necessity or want at our doors? Neither the one or the other of them."

The Senator from Clearfield tells us that our inflated currency will swell our annual importations to seven hundred million dollars, some four hundred million dollars in excess of our exports, and thus produce our downfall. I took his logic and his figures equally at fault; the latter slightly, only a few hundred millions. Ninety five millions of miles, astronomers tell us, is the distance from the earth to the sun. Multiply that forty times million and add a few more, and your clerk would say, and you about comprehend the Senator's mistake.

Then the Senator from Berks responds, "What was the other great mistake committed by the Federal Government? Instead of attempting at this time to increase the revenue derived from imports, they hermetically sealed up our ports for the almost exclusive benefit of our manufacturers."

"Seven hundred millions of imports!" is the language of the song, in the highest key, on the one side; "Our ports hermetically sealed!" is the doleful response on the other. As a mutual friend, I would beg leave to suggest, that when next the distinguished Senators open their mortar batteries upon the Administration, they should guard against the mistake before they begin the attack, and that they avoid the snicks of battle, firing upon each other. Mortar batteries did not call their artillery, that is, the gun, I believe, that is, Mr. Madison, my friend, who were at the siege of Vicksburg, have told me that their only use was to make loud noises, and thus distract the attention of the enemy.

The Senators who agree in the fact that taxation, immediate or distant, sufficient for all the expenses of the war, should have been adopted by the Government, and that "somebody has undered."—Those who listened to them attentively could not fail to draw the conclusion that they themselves were the unlucky individuals. Both earnestly condemning the resort of the Administration to the issue of the notes of the nation, as the means of saving it, they tell us, with solemn gravity, that in our hour of distress, "Pay as you go" was the true policy; that taxation, enormous, grinding, heavy taxation was the remedy and the secret of success, and that it should have been adopted and continued.

The partisan necessities which surround a gentleman in the opposition, are provokingly embarrassing. In the very nature of things he must combat and oppose and denounce, especially if he be a leader, able and eloquent, from whom much is expected. Like the murmuring voyager, it has become a part of his nature to grumble, and be dissatisfied with everything. Should the captain and officers of the ship order her to "head east," he pronounces the word the only course the vessel should run. Do they cast anchor to wait for favorable winds? He grows indignant at their useless caution and wearisome delay in the prosecution of the voyage. Do they crowd all sail and spread every yard of canvas to the breeze to speed her over the tide, he makes himself hoarse with the cry, "Breakers ahead! we are rushing upon danger, destruction and death!"

Had the National Administration adopted the policy the Senator now recommends, I mean that of raising all the expenses of the war as fast as they were incurred, as each campaign progressed, year by year, borrowing the people with a enormous load of taxes, five or six hundred millions in twelve months; who doubts that in such case the vaulted heavens would have rung with the withering denunciations of the same eloquent Senators who are now so deeply enamored with the system of "Pay as you go?"

And where is the man who could have answered them? He is not born, and never will be.

If the policy indicated by the Senators as so desirable had been pursued; if the Government had confined itself to their pet system of spending not a dollar until within its grasp, the dwarfed idea of mere theorists, the impracticable conceit of clearest political economists, the totally out of place in such a crisis as this; then this great nation would have been the laughing stock of the world, and prostrated as we would have been long ago at the feet of the war-Jeff. Davis and a haughty aristocracy, we would have merited and received only the contempt of civilized mankind. Such a policy might have done for the dark ages, for the eighth century, or the wandering tribes of Interior Africa, "Ignominy of Exaltation," of public credit and its magical power.

For want of, or for credit, in the shape of paper money, has become one of the powers of the world, its great ruling power. If marshals armies, surpassing in numbers the fabulous forces of Xerxes; if feeds and clothes them not for one brief campaign, but for years; if covers the sea with iron-clad; if purchases all the costly apparatus of modern warfare, and puts into active motion all the latent energies and powers of a great people like our own.

No long continued struggle could, at this period, be carried on without the aid of this wonderful instrument, which is now rendering us, under the guiding genius of Mr. Chase, such essential service. I do not say that others, if placed in the position in which he has exhibited such marked ability, might not have done as well, but certainly none could have surpassed what he has accomplished. His policy has restored the credit of the Government, fallen ten per cent, below par in a season of profound peace, long before the drilling Bu-

chason Administration expired. It has restored peace throughout the North; and grasping in his hands the resources of posterity, he has enabled our generals to hurl upon the foe, again and again, and again, through three campaigns, the thousands who have fallen around the time-honored flag.

The Senator from Clearfield, in his speech on yesterday, upon the proposition of the Senator from Washington to instruct our members of Congress to provide for the payment of our soldiers in gold, held up for our imitation the example of Napoleon, who was able to maintain his empire during the consulate and in his empire during his long wars. But he quite forgot to tell us that the French armies, according to Napoleon's inviolable rule, were embelished chiefly and paid in the coin extracted from the conquered nations, subject to the sanction of Italy, Holland and the States of Germany, the most densely settled and the most opulent communities in the world. These, for long years, ground under the exactions and forced contributions of their conqueror, until at length the spirit of the people moved to the highest pitch, overthrew the colossal tyranny which had swayed from the Regus to the Viceroy, and hurled back upon France her own arms, to crush and exhaust with the surplus of our armies, no allies to plunder, and we shall not be crushed by any such retroactive justice, as that, under which France sunk exhausted and powerless in 1815. The parallel does not hold, for the conditions of the two countries are totally dissimilar.

Small as the restoration of the credit of the French Government in 1793, the submission of the land-holders to the enormous sum of twenty five per cent, a sum to us almost incredible, and which we would reject as intolerable, shows the vast difference in the necessities of the two Governments, as well as the cost of the course the Senator commends to our imitation. Would the Senator, in his love of taxation, have overlooked the fact, that the French government, at the close of the war, was two hundred and fifty-eight million dollars; while from the census report of 1860, the same products, in the loyal States alone, swell up to one thousand seven hundred and eighty-seven million dollars, or about eight times the value of 1816?

Without further detail let it suffice to say, that the whole value of the real and personal property of the country liable to taxation in all the States in 1816, was eighteen hundred million dollars, being an average of one hundred and ninety five dollars to each person; while to-day the real estate and personal property of the loyal States alone is but a fraction below eleven thousand millions of dollars. Those of us who know the low rates at which such a mass of taxable property are made, will readily believe the real value to be far greater than the reports of the census express. But, taking the figures as they stand, they show four hundred and eighty-four dollars to each of the twenty-two millions of persons in the loyal States. One hundred and ninety-five dollars to each person in 1816; four hundred and eighty-four dollars to each person to-day and eighty-four dollars to each person of hereditary property in 1864; four hundred and eighty-four dollars to each person to-day and eighty-four dollars to each person of hereditary property in 1864; so that the value of her debt in proportion to her actual wealth has decreased from forty one per cent to twelve per cent.

Think, you doubters, of that little island, a mere speck upon the map of the world, not much larger than our own State, and without her material wealth, shouldering a debt twice as large as ours will be, should the war be prolonged until July, 1865; then, I say, of her example and her success, and her recovery. Mr. Chase's "irresponsible and irredeemable treasury notes."

Speaking of Great Britain reminds me how accurately the G-nius of History repeats her story, how faithfully and strikingly she decorates the met and events of one age and country in later times and far-off lands. The faithful student of history may find the counterparts of the speeches of the Senators from Clearfield and Berks in frequent debates in the British Parliament, from 1809 to 1812, while the United Kingdom was battling in Spain for her own commercial supremacy and national existence. She was spending in the contest, from three to four hundred million dollars annually, piling up a colossal debt, unheard of in her previous history. The same old and the same new soundings of the Administration of the same fears for final success, the same apprehensions of individual and national bankruptcy; the same want of collection of the character of the debt and its consequences; mark the speeches of "the gentlemen in the opposition," then and there, as here and now.

McClellan tells us: "At every stage of the growth of that debt, British history seriously asserted by wise men that bankruptcy and ruin were at hand. Yet, still the debt went on growing; and still bankruptcy and ruin were as remote as ever. It was in truth a fabulous debt, and we can hardly wonder that the cry of despair should have been louder than ever; but, again, the cry was found to have been as unreasonable as ever. The bankrupt community not only proved able to meet its obligations, but while meeting them grew richer and richer so fast that the growth could almost be discerned by the eye."

Expressing the mistakes of the grumblers of that era he says: "They erroneously imagined that there was an exact analogy between the case of an individual who is in debt to another, and the case of society which is in debt to a part of itself. They were under an error, not less serious, touching the resources of the country. They made no allowance for the effect produced by the incessant progress of every experimental science and by the incessant efforts of every man to get on in life. They saw that the debt grew, and they forgot that other things grew as well as the debt."

Why, Mr. Speaker, I can select extracts without number from the fiery declamations of members of the British Parliament from 1809 to 1812, denouncing the extension of the credit system and predicting general bankruptcy, ruin and national and individual, with all the rags and rags of the day, which they predicted, or mixed in prominently with parts of the speeches of the Senators from Clearfield and Berks, would be found to be so much of the same texture, that I would defy their own Democratic brethren here, after reading them

to conceive, if this be a proper standard of measurement, we are sixty-six hundred per cent, stronger than forty years ago.

In that new source of wealth, unknown to the men of the past era of which I speak, thirteen thousand miles of railroads now open in the loyal States, a source of wealth not only to those who build them, but to the inhabitants of the whole country they reunite and enrich. What a vast addition have we to the aggregate of our national resources, and what an immense field of revenue? Not one dollar in railroads—now over a thousand millions of dollars actually invested in roads finished and running, and nearly as much more contracted, to be expended in the numerous roads and branches, which permeate the land in all directions.

Coal, its use unknown, its buried wealth not dreamed of then; now, its annual product twenty five millions of dollars, and rapidly increasing; new mines ever opening and the fields inexhaustible.

Petroleum, the last proof of the immense value and variety of the possessions nature has given us—who can estimate its untold production or what it will add to our treasury?

I refer to the immense increase in our production of lumber, now over a hundred millions annually, or to the almost equal advance in the value of our manufacture of iron and machinery—at least twenty fold over the limited productions of 1816?

Shall I cite commerce, now indeed temporarily interrupted, increased five-fold, as appears by the registered tonnage of 1864?

From the imperfect returns of the products of manufacturers by the United States marshals and officers in the census of 1810, we can approximate to their value in 1816. From a digit of their details made by Tench Coxe, of Philadelphia, who was appointed for the purpose, they are estimated at one hundred and seventy-two million dollars in 1810. The increase by 1816 would probably be fifty per cent, or two hundred and fifty-eight million dollars; while from the census report of 1860, the same products, in the loyal States alone, swell up to one thousand seven hundred and eighty-seven million dollars, or about eight times the value of 1816.

Without further detail let it suffice to say, that the whole value of the real and personal property of the country liable to taxation in all the States in 1816, was eighteen hundred million dollars, being an average of one hundred and ninety five dollars to each person; while to-day the real estate and personal property of the loyal States alone is but a fraction below eleven thousand millions of dollars. Those of us who know the low rates at which such a mass of taxable property are made, will readily believe the real value to be far greater than the reports of the census express. But, taking the figures as they stand, they show four hundred and eighty-four dollars to each of the twenty-two millions of persons in the loyal States. One hundred and ninety-five dollars to each person in 1816; four hundred and eighty-four dollars to each person to-day and eighty-four dollars to each person of hereditary property in 1864; four hundred and eighty-four dollars to each person to-day and eighty-four dollars to each person of hereditary property in 1864; so that the value of her debt in proportion to her actual wealth has decreased from forty one per cent to twelve per cent.

Think, you doubters, of that little island, a mere speck upon the map of the world, not much larger than our own State, and without her material wealth, shouldering a debt twice as large as ours will be, should the war be prolonged until July, 1865; then, I say, of her example and her success, and her recovery. Mr. Chase's "irresponsible and irredeemable treasury notes."

Speaking of Great Britain reminds me how accurately the G-nius of History repeats her story, how faithfully and strikingly she decorates the met and events of one age and country in later times and far-off lands. The faithful student of history may find the counterparts of the speeches of the Senators from Clearfield and Berks in frequent debates in the British Parliament, from 1809 to 1812