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SPEECH

HON. W. M. J. TURRELL,
OR SUSQUEHANNA,
Delivered in the Senate on Wednesday
evening, April 20th, 1864, on the Bill
relative to the payment of the State in
treasur.

Mr. TURRELL. Mr. Speaker, I had pur-
posed at the outset to allow the discussion to
go on without taking any part in it, and I do
not propose now to detain the Senate any very
great length of time. I feel unwilling, how-
ever, to remain silent in view of the course
that this discussion was taking. It has taken
a very wide range. Much has been said here
that had nothing whatever to do with the
question before me.

The Senator from Wayne, (Mr. BARBERDE,)
yesterday, in opening his dissertation, had
something to say about the way in which this
discussion should have been conducted. He
said it should have been conducted free from
partisan feelings—with no partisan bias.

I agree with him in so far; but you and I, sir,
and every Senator here, must have felt that
before the Senator concluded his remarks, he
had departed widely from the sentiment that he
had previously uttered, and treated us to a par-
tisan harangue of the bliters and most mal-
ignant type—such that wandered further
and more remotely from the question at
issue than any other that has been delivered
upon this floor.

Now, sir, I say that there is no reason under
heaven why partisan feelings should have been
dragged into a question of this kind? What is
it, sir? Is it not a question that concerns us
all, if we can honestly and fairly and properly
give to the tax payers of this Commonwealth a
million dollars? I ask if it is not the duty of
every Senator upon this floor to vote for such a
measure. It does concern us all, sir, very
nearly, and we are bound, at the same time, to
consult the interest of the tax payers.

Now, sir, the act of 1840 made a certain provi-
sion in relation to the payment of interest
upon our indebtedness. That was done under
a peculiar combination of circumstances.

The banks of this Commonwealth had suspended

payment, and their currency was depreciated to

such an extent that the State authorities did

not deem it honorable and right to pay their

interest in that currency. It was under that

system which was so lauded by the Senator

from Wayne yesterday, and which would pro-
duce a like state of circumstances again, that

they made this provision, sir. It was probably

at the time. I am not going to quarrel with it.

The question to-day, sir, is simply

whether the same reason exists now—whether

we may not properly, under the circumstances

by which we are surrounded, change that rule

in some measure, and I think I shall be able to

show that it is merely a name. But, sir, I hold

that, finding a different state of things exal-
ting, if we come fairly and honestly to the discus-

sion, we can determine, having regard for the

rights of all, that we may direct the payment

of this in the manner indicated. Is there a

Senator here who, from partisan bias, from pa-

tisan feeling, will dare to disregard the inter-

ests of his State and the interests of his con-

stituents, as to refuse to do it? I say to you, Mr.

Speaker, and through you to the Senators, that

our constituents will hold us to a strict

accountability upon this question. The matter

of a million dollars annually, sir, is no

light thing to the tax payers of the Common-
wealth, and it is right and proper for us, if we

can be satisfied, to give it to them.

But, sir, I have

no doubt that the people of this Common-
wealth would rather pay a million, or ten

million, than to have a stain cast upon their

fair fame on a doubt on their intentions or their

acts, and that they would say to us, "If you

cannot do this thing rightfully, lawfully, and

honestly, we do not ask you to do it; but if you

can do it without violating the law of right

between man and man, then we will hold you

to a strict accountability on this subject."

Now, sir, it seems to me that one of the or-
ganizations into which Senators have fallen here, is the

manners in which they treat this discussion.

They assume that nothing is money but gold,

and they base their whole argument upon that

assumption. Sir, is gold money? No, sir; gold

is not money of itself; it requires something

more than the simple existence of the metal

itself. What is that gives it its character?

What is it, sir, that makes money of it, that

changes it from a mere commodity?

It is the broad stamp of the Government.

Why is it that gold got my debt? Because the

Government has impressed its seal upon it, and has

said, "It is worth so much, and for so much

we shall take it." It is this principle which

makes it a legal tender, and compels my creditors

to take it. If a man come to me with gold

in his hand in the shape of a bar, or in any

other shape save that of coin, I may refuse it;

but when he brings it with the impress of the Government

stamp a value upon it, then, sir, I am bound

to take it; it is money, sir.

Now, sir, I might cite other things in illus-
tration of this, to show that the simple exist-
ence of a bright metal which is indestructible,
does not make it money.

History informs us, sir, that at different

times different nations have made different

things money—shells, iron, and even in our

own land beaver skins, tobacco, &c., have been

possessed of this legal tender quality.

Now, sir, I need not follow out this thing

further. The bare statement of it comes to the

minds of all with convincing force. Every

man knows, the moment he pauses to reflect,

that it is because the Government has imprinted

its stamp upon it, and made it what we call a

legal tender in the payment of debts, that it

takes its character as money and becomes a me-
dium of circulation and measure of value.

The dollar, sir, in the abstract, is merely a measure

of value; and to-day this gold itself, as every

man knows, is measured by this same standard,

and is said to be worth so much above a dollar,

or so much below, as the market may be; it

is a measure by which men interchange com-

modities, and thus gold assumes the same

character, as much, sir, as a bushel of wheat or

any other commodity that you may name.

And the fact that it has a market value, that

it rises and falls according to the circumstan-

ces that surround it of demand and supply,

proves conclusively that it bears this character

of a commodity.

Now, sir, it will not be denied that it is a
principle of sovereignty as old as sovereignty
itself which claims the right, and to which it
conceded the power, to say what is money and
what shall be taken compulsorily in payment
of debts. Even since the time when it was in-
quired in regard to coin, "Whose image and
scriptio[n] is this?" It has been recognized
as an attribute of sovereignty, and that charac-
ter and that principle has been enstamped upon

Pennsylvania Telegraph.

"THE UNION—NOW AND FOREVER."—Webster.

BY GEORGE BERGNER.

HARRISBURG, PA., WEDNESDAY EVENING, APRIL 27, 1864.

PRICE TWO CENTS.

ADVERTISING RATES—DAILY TELEGRAPH.

The following are the rates for advertising in the Daily Telegraph. Those having advertising to do will find the following rates.

Four lines of copy constitute one-half square, and two lines constitute a square.

FOR A HALF SQUARE.

One day..... \$ 34 Two days..... 64

Two days..... 50 Three days..... 75

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Lines for insertion in the Local Columns..... 25 Lines for insertion in the Local Columns..... 50

before Marriage and Death, Extra Charges per Line for each insertion.

little doing. Cloverseed is selling at \$70@750

Timothy \$2.50@2.75. Flaxseed \$3.75 per barrel.

The four market is firm, but inactive, holders not offering their stocks without a degree of freedom; the sales for export reach

an average of 15,000 bbls.; extra family at \$8.25,

and extra at \$7.75 @ 1200 bbls. Jenny Land

private terms. The retailers are buying rather

firmly at \$7.00@7.25 for superfine, \$8.00@8.75 for

family, and \$9.00@9.75 for fancy brands. Hye

flax is scarce, and commands \$7 per barrel.

Nothing doing in corn meal. There is but

a little wheat offering, and it is wanted at \$1.28

@1.35 for red, and \$1.35@1.40 for white. Hye

is scarce, and \$1.45@1.50 are offered. There is

an active demand for corn at \$1.32, at which

price a small lot was sold in store. Oats are

at 88c. Provisions are firm, with an upward tendency. Mess Pork is held at \$28;

sales of canvassed hams @20c, do. in salt and pickles @16c; shoulders @24c@13c. 300

buckets of lard sold at 14c@15c. Petroleum—

the market is much excited, the prices for refined

unsettled; crude is steady, the latter at \$1.35@1.40c.

Baltimore, April 26.

Flour has an advancing tendency and prices

are 50 cents higher, wheat firm, 5,000 bushels

Southern Red sold at \$2.10@2.15. Corn

active and advancing; White \$1.32@1.35.

Yellow \$1.35@1.35. Whisky firm at \$1.28

@1.32. Balsam.

Baltimore, April 26.

Flour has an advancing tendency and prices

are 50 cents higher,