

THE EFFECTS OF SOUTHERN REPRESSION.

Dishonesty, whether in individuals or communities, is a chicken which invariably comes home to roost. It is within the memory of men that Mississippi and several other of the Southern States repudiated large amounts of indebtedness, mostly due to European creditors, and in Mississippi Jefferson Davis, the Captain General of this rebellion was the chief champion of this repudiation. Alabama and Florida, to complete the list, were also guilty of repudiation. Now they come to apply in Europe for loans, but the sin of repudiation which lies at their doors and has never been forgotten in Europe since the day it was committed, rises up in judgment against them. They can get no money—nobody will trust them.

A NATIONAL ARMY.

The military ardor which this war has aroused throughout the country will hereafter render necessary the preparation on the part of the government of a far greater amount of arms and munitions of war than have heretofore been manufactured in the country. The destruction of the arsenal at Harper's Ferry has been a serious loss to the government at the present time, and Congress when it meets will undoubtedly make immediate provision for the establishment of one in its place. But from present indications one will not be sufficient. There is no reason why this government should in any future contingency ever be compelled to import arms from foreign nations. We can manufacture them ourselves. We have all the materials, all the mechanical skill and every other requisite for this. All we need is the establishment of great national workshops for the purpose.

LIFE INSURANCE.

The system of life insurance is daily becoming more and more popular in this country. Its first and chief object is to afford perfect security that the policies will certainly be paid at maturity. Those companies which can furnish undoubted evidence, both in figure and previous history of their transactions of ability and intention to fulfill their contracts, are the only ones who are entitled to the confidence and patronage of the community. The obligations which a life insurance company assumes are of the most sacred character, and their funds should never be the subject of speculation. The cash system of conducting its business is the most safe and sure for such an institution. The risk of loss is incomparably less than where notes are taken for policies.

KENTUCKY.

This State seems determined to maintain a position of neutrality in the present contest. We think such a thing will prove utterly impossible but Gov. McClinton, who is determined to try it, and has just issued a proclamation declaring the absolute neutrality of the State, and solemnly forbidding any movement of troops, either belonging to the United States government or to the Confederate States, across the soil of Kentucky.

THE SOUTHERN LOAN.

The fifteen million loan of the Southern Confederacy, for which so much money was said to have been offered, still drags along. The Southern Journal, there yet calling upon the agents in this city, Messrs. Darlington & Blacklock No. 57 Fifth street, who will furnish hand books for examination to all parties desirous of effecting an insurance upon their lives.

THE CONDITION OF THE WAR.

The most important movements recently made by our troops have been in the direction of Harper's Ferry, upon which point it is pretty clear that an early demonstration must inevitably be made. The Sixth Pennsylvania Regiment has been ordered to Harper's Ferry, and the Fourth and the Fourteenth, under Colonel Sedgwick. The former moved on to Grafton, where the Virginia militia, commanded by Colonel Kelly, had preceded them from Wheeling, and the Fourth looked up a position at Parkersburg. The rebels had evacuated Grafton, and the Virginia troops of Colonel Kelly, together with the Ohio Regiment, had possession of that place.

THE VOLUNTEER FORCE.

No less than sixty regiments from New York have been accepted by the government. The number of men in all some ten thousand men. The government has also accepted several additional regiments from Illinois, making a total from that State of eight thousand men. From Pennsylvania, twenty regiments have been accepted, and a number required are offering. Fully one hundred regiments, in all, have been accepted from the States of New York, Illinois and Indiana, while the contingents from other States will swell the number to two hundred regiments, or nearly two hundred thousand men.

MILITIA AND ARMY OF GREAT BRITAIN.

The whole number of embodied militia of Great Britain is but 149,000, a little more than one third that of the State of New York. Considering the population of both, the discrepancy is remarkable. The militia of the United States, however, which number 200,000. The whole regular army militia and volunteers, of Great Britain, number about 600,000, and the regular soldiers of the United States, the number of the United States Army, making about 770,000 fighting men. This force, could, however, be greatly increased in an emergency, and is exclusive of the native militia of India, which is probably a quarter of a million more.

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MILLIONS FOR DEFENSE.

The successful bidders of the nine millions are rapidly paying their gold to the Sub-Treasury at New York. The deposits on this account on Monday exceeded \$3,000,000, and an additional million was handed in on Tuesday morning. The balance in the Sub-Treasury is now \$3,900,000, and before the week closes will probably reach \$12,000,000.

VIRGINIA DISABLING.

Col. Landon, District Marshal, had two brothers officers in the Virginia army at Harper's Ferry. He has just received word that they have resigned, and that their companies have disbanded and gone home. The dispatch also states that the balance of the troops are half-dressed and ready to desert at the first opportunity.

A MOBILE MECHANIC HAS INVENTED A REVOLVING BULLET.

He calls it the "propeller ball," and believes it will attain the rapid motion of a rifle ball, while being protected from a smooth bore.

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