

NEWS OF THE MORNING. In New York yesterday for bonds were quoted at 110 for 48 of 1867; 102 for 68 of 1881...

THE HOME OF REPUTATION.

The Democratic national platform adopted at Cincinnati pledged the party, among other things, to the strict maintenance of the public faith, State and National.

As the only sure way to ascertain the trustworthiness of professions is to find out how those who make them have acted in the past, it is in order to inquire what kind of a record the controlling elements of the Democratic party have in this connection.

The controlling elements of the Democracy are the Southern elements; and it is therefore of the utmost importance to all practical men to know how the South has acted in regard to the maintenance of the public faith, so far as it has had the opportunity to exhibit its disposition and tendencies.

It is well known that there has been a tidal wave of repudiation in the Southern States during the past five or six years, but the Southern press and speakers have sought to justify this repudiation by alleging that the Carpetbaggers plunged them into debt illegitimately, and that the people were forced to choose between repudiation and ruin.

Fortunately for the cause of truth the Louisville Courier-Journal has recently undertaken to fortify this view of the case by a series of editorially garbled statistical articles, the purpose being to convey the impression that the Southern repudiation had been concerned with carpet-bagging fraudulent debt alone.

This has given the Boston Advertiser an opportunity to analyze the whole subject of Southern debts, and the result is a showing which completely overthrows the Courier-Journal's position, and proves that by far the larger part of the Southern repudiations have been resorted to in the absence of any excuse, good, bad or indifferent, and that they were only resorted to by wholly dishonest rogues to discharge just and legitimate obligations.

The total amount of Southern repudiation thus far aggregates the enormous amount of \$250,000,000. That immense sum has been sponged off the slate arbitrarily. The most solemn covenants have been disregarded, the most binding pledges have been broken, in effecting this process.

No distinction has been made between debts incurred prior to the war or during the war, and those incurred subsequently. Repudiation has been applied to the old debts as well as to the new, and it is perfectly apparent that the sole motive for the shameful measures resorted to was the desire of getting free from honorable obligations. Take the case of Virginia for example. At the close of the war that State owed in round numbers \$35,000,000, together with a large amount of interest arrearage, which being paid in 1865 brought the total debt up to \$143,283,675.

The whole of this debt was incurred by the people of Virginia, without any interference from outside. No Carpetbaggers can be saddled with the responsibility for it. But nevertheless it is now proposed to repudiate at least half of it, while a powerful faction demands that it shall all be repudiated.

In 1865 the debt of North Carolina was over \$14,000,000. Arrearage and funding processes raised it to \$22,000,000. Since 1865 about \$12,000,000 have been added. But the repudiators have made no distinction between old and new liabilities. North Carolina now pays interest on no more than \$1,850,000.

The extent of the repudiation in the South may be gathered from the following exhibit of the amount of debts in 1865, and the amount interest is now paid on, in several States. Virginia owed in 1865 \$32,000,000; she pays interest now on \$3,200,000. Alabama in 1865 owed \$4,000,000; she pays interest now on \$973,500. In Louisiana bonds were issued at 8 per cent. They are now being paid at 5 per cent. In North Carolina 6 per cent was promised, and 4 per cent is paid. In Alabama 8 per cent was promised, and 2 per cent is paid.

It begins to be apparent that unless General Roberts was a decisive victory over Ayob Khan before long, serious trouble may arise in India. The recent defeat of the British in Afghanistan has had a very exciting effect upon the many restless tribes within the borders of the Indian Empire, which are constantly seeking an opportunity to rise against their rulers.

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TELEGRAPHIC.

LATEST NIGHT DISPATCHES TO THE RECORD-UNION. NEW BRIDGE OVER THE MISSOURI. Formal Test of the Structure by Railroad Officials.

Passengers Coming West by Rail. American Association for the Advancement of Science. Secretary Sherman at Cincinnati.

A Georgian Arrested for Outraging His 14-Year-Old Daughter. Miscellaneous Items of Foreign News. Further in Regard to the Situation in Afghanistan.

Domestic News. New Railroad Bridge over the Missouri. Formal Test of the Structure.

On August 23rd, a formal test of the new railroad bridge joining the Chicago, Burlington and Quincy and M. & St. Paul roads at Emporium, was witnessed by a large crowd of farmers, who turned out with teams and carriages, and over 2,000 persons were present.

The result was a magnificent proof of the strength of the structure. The deflection was measured, and a photograph was taken of the bridge at the moment the test was taken. The engine that moved the bridge over the span, and the test proved equally satisfactory, and the all-steel bridge across the Missouri river at Plattsmouth, Mo., is now being completed.

The Wheat Crop in the Northwest. Chicago, August 23rd.—A careful examination of the condition of the wheat crop in the Northwest, as far as it is known, shows that the crop is generally satisfactory, but the number of pieces is very much less.

Chicago, August 23rd.—The retirement of General Stewart's forces is practically complete. The army of the Missouri is now in its winter quarters, and is in perfect order.

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