

SPHINX OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

IMMIGRATION—THE ADVANTAGES AND DRAWBACKS OF OUR SOUTHERN STATES.

From the N. Y. Herald.

From fifteen to twenty thousand European immigrants per week, chiefly from Germany and Ireland, continue to be landed at Castle Garden, the bulk of the German element moving on at once to the far West, and the Irish element remaining mostly here and in other cities of the East.

Thus, since the suppression of our late Southern rebellion, from immigrants from our older States and from Europe, the increase in the population and wealth of Minnesota, Iowa, Nebraska, Kansas, Missouri, Arkansas, Louisiana, Texas, Florida, Alabama, Georgia, South Carolina, North Carolina, Virginia, West Virginia, Maryland, Delaware, Pennsylvania, New Jersey, New York, Connecticut, Massachusetts, Rhode Island, Vermont, New Hampshire, Maine, New Brunswick, Nova Scotia, Prince Edward Island, and the British Possessions north down to the plains of Mexico.

The gold and silver mines of these new States and Territories tell the story of the tidal waves of immigrants from the East which are rapidly building up prosperous communities in deserts heretofore pronounced worthless, if not absolutely uninhabitable.

But south of Pennsylvania and the Ohio river, from the Atlantic westward beyond the Mississippi, there are the most inviting regions on the Continent or in the world to Europeans and Northern men in search of good and cheap living for themselves and comfortable homes for their children.

Why is it, with all the attractions we have suggested, that these inviting districts of the South, abounding in the wealth of fertile fields, forests, mines, and never-failing streams of water power, and possessing a genial and wholesome climate, and with a fair supply of railway facilities—why is it that the fair and fertile lands in these inviting latitudes still go begging? How is it that the great currents of emigration from Europe and the North sweep by the South to the far West? The Western gold and silver mines do not wholly answer these questions.

THE INTERNAL REVENUE BUREAU.

From the N. Y. Times.

The Tax bill, as reported to the Senate, centers upon the President's discretionary power to consolidate revenue districts, and thus to lessen the expenses of the internal service.

A separate bill is before the House, with the sanction of the Ways and Means Committee, providing for the reorganization of the service—the diminution of its number of officers, the settlement of disputed questions of authority or reconstruction, the abolition of informers and spies as parts of the system, and generally the adaptation of the bureau to the public needs as affected by the contemplated reduction of taxes.

It is further understood that, in connection with the Tax bill, Mr. Sherman proposes to convert the Internal Revenue Bureau into a department, and to invest the Commissioner with the power and dignity of a member of the Cabinet.

As between the merely permissive clause of the Senate bill and the mandatory provisions of Mr. Schenck's bill, there ought not to be much hesitation on the part of Congress. It is not enough that authority to simplify and reform the internal revenue organization is conferred. The necessity for simplification and reform is so obvious that both should be made imperative.

The fact that it will dispose of many questions of interpretation and administration is another consideration in favor of the House bill. Hitherto the law has left too much to the judgment of the Commissioner, whose rulings have furnished ground of discontent. There have been many arbitrary decisions, and some not altogether reasonable.

Whether at such a time, and with such a prospect, a project is acceptable to the Commissioner into a Cabinet officer may well be doubted. There were reasons during Mr. McCulloch's management of the Treasury for rendering the Commissioner in a larger degree independent of the Secretary, but these reasons operate no longer.

Mr. Sherman's idea is, however, the diminution of labor and importance which the Internal Revenue Bureau will experience when the new Tax bill goes into effect. Even had the income tax been retained, the changes wrought by the Senate bill would be very extensive.

But if to these changes be added the relinquishment of the tax on incomes—striking the total amount of tax reduction off the internal revenue—it is apparent that the magnitude of the changes within the service will so lessen the work and responsibility of the Commissioner as to render any elevation of his status unseemly and inexpedient.

villanous business with which that party was universally identified. Perhaps they may pursue the same tactics again. The growth of a popular feeling in favor of emancipation is unmistakable. When the Brazilians took possession of Assunção they deemed it politic to go through the form of declaring slavery at an end in Paraguay; and the people, who forgot that slavery did not exist in Paraguay, applauded with delight.

LIGHT ON LIFE INSURANCE.

From the N. Y. Sun.

The facts respecting the paid-up life insurance policy intended for General Grant are gradually coming to the surface. We are informed by the Evening Post that the scheme was first started by General Horace Porter, one of the military secretaries at the White House, and Mr. James Wheeler, his brother-in-law.

The Office of the Philadelphia and Reading Railroad Co., No. 27 South Fourth Street, Philadelphia, Pa., May 3, 1870. The Board of Directors have this day declared a semi-annual dividend of FIVE PER CENT. on the Capital Stock of the Company, after National and State Taxes, payable in cash on and after May 20, 1870.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE HAMILTON BANK, to be located at Philadelphia, with a capital of one hundred thousand dollars, with the right to increase the same to five hundred thousand dollars.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE GERMANIA BANK, to be located at Philadelphia, with a capital of one hundred thousand dollars, with the right to increase the same to five hundred thousand dollars.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE WEST END BANK, to be located at Philadelphia, with a capital of one hundred thousand dollars, with the right to increase the same to five hundred thousand dollars.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE PETROLIUM BANK, to be located at Philadelphia, with a capital of one hundred thousand dollars, with the right to increase the same to five hundred thousand dollars.

NOTICE IS HEREBY GIVEN THAT AN application will be made at the next meeting of the General Assembly of the Commonwealth of Pennsylvania for the incorporation of a Bank, in accordance with the laws of the Commonwealth, to be entitled THE QUAKER CITY BANK, to be located at Philadelphia, with a capital of one hundred thousand dollars, with the right to increase the same to five hundred thousand dollars.

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will be to see the whole hickory structure, income-tax and all, tumble into ruins together. At any rate, the country is safe against a renewal of the unpopular, unjust, and unconstitutional income tax.

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