

NEW YORK HERALD.

BROADWAY AND ANN STREET.

JAMES GORDON BENNETT, PROPRIETOR.

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VOLUME XXXII..... No. 313

AMUSEMENTS THIS EVENING.

WALLACK'S THEATRE, Broadway and 13th street.—A NEW WAY TO PAY OLD DEBTS.

GERMAN STADT THEATRE, Nos. 6 and 47 Bowery.—PETER HENNING.

BROADWAY THEATRE, Broadway.—INSULTS TO WOMEN MARRIED.

FRENCH THEATRE, Fourteenth street.—THE GRAND DUCHESS.

ROBERTS THEATRE, Bowery.—MARRIAGE—MARRIAGE—A FAIR.

WILSON'S GARDEN, Broadway.—BLACK COOK.

NEW YORK THEATRE, opposite New York Hotel.—No performance. Monday—No work.

OLYMPIC THEATRE, Broadway.—A MIDSUMMER NIGHT'S DREAM.

BARNARD'S OPERA HOUSE AND MUSEUM, Broadway and Third street.—DEVIL'S AUCTION.

NEW YORK CIRCUS, Fourteenth street.—GRANDER HORSEMANSHIP.

FIFTH AVENUE THEATRE, 4th and West 24th street.—SHERLOCK—CINDERELLA.

THEATRE COMIQUE, 614 Broadway.—WHITE COTTON & SHARPLEY'S MINSTRELS.

SAN FRANCISCO MINSTRELS, 85 Broadway.—ERLEBYN HOTEL, SINGING, DANCING AND BURLESQUE.

KELLY & LEON'S MINSTRELS, 720 Broadway.—SONGS, DANCES, BURLESQUES, BURLESQUES, &c.

TONY PASTOR'S OPERA HOUSE, 311 Broadway.—COMIC VOICINGS, NEGRO MINSTRELS, &c.

EIGHTH AVENUE OPERA HOUSE, corner Third and Fourth streets.—MINSTRELS, &c.

SUFFER'S AMERICAN THEATRE, 472 Broadway.—SUFFER, FARRER, PASTOR, &c.

BUNYAN HALL, Broadway and Fifteenth street.—THE GIGGERS.

FOURTH STREET HALL.—MATTINGLY & ADVERTISERS OF THE HOUR.

BROOKLYN ATHLETIC, corner of Atlantic and Clinton streets.—BLENDED, &c.

HOOLEY'S OPERA HOUSE, Brooklyn.—ETRIPIAN MOUNTAINS, BALLADS AND BURLESQUES.

BROOKLYN OPERA HOUSE, Williamsburg.—STREETS OF NEW YORK—LOST SOLE.

SEVENTH REGIMENT ARMY, Tompkins Market.—GRAND BAND CONCERT.

FINE ART GALLERIES, 86 Broadway.—EXHIBITION OF PAINTINGS.

NEW YORK MUSEUM OF ANATOMY, 63 Broadway.—ANATOMY AND ART.

ACADEMY OF MUSIC, Fourteenth street.—MATTINGLY & ADVERTISERS.

TRIPLE SHEET.

New York, Saturday, November 9, 1867.

THE NEWS.

THE CITY.

The Children's Association met yesterday for the purpose of taking measures for a proper system of wharves and piers in New York city.

Another exposition of grand revenue frauds among high parties in this city may be expected in a few days.

Archbishop Mc Ilvaine administered the sacrament of confirmation yesterday to over nine hundred children belonging to the schools attached to St. Stephen's church.

Miss Helen Evans, a teacher, lately residing in East Twenty-sixth street, yesterday morning took a dose of cyanide of potassium in mistake for tincture of rhubarb.

Mrs. Corigan, of East Twenty-second street, while sitting up on Thursday night with the body of her dead child, dropped an oil lamp, in her agitation, and was terribly burned by the ignited fluid which was thrown all over her clothing.

The Wood-Neubomb detective case was again under examination yesterday before Commissioner Osborn.

The National Steam Navigation Company's steamship Virginia, Captain Proce, will leave pier 47 North river at noon to-day for Liverpool, calling at Queenstown to land passengers and mails.

The Fremont line steamship George Washington, Captain Tager, will leave pier No. 9 North river, at three P. M. to-day for New Orleans direct.

The Empress line steamship San Jacinto, Captain Atkins, will sail from pier 13 North river punctually at three P. M. to-day for Savannah, connecting with steamer for the Florida ports.

The stock market was firm yesterday. Government securities were dull. Gold closed at 139.

MISCELLANEOUS.

The news report of yesterday by the Atlantic cable had not reached us when the Herald went to press this morning.

On excellent authority it is understood in Washington that changes in the cabinet will soon be made.

December. Four applicants for the place are already in the field, to one of whom, Colonel William Thorpe, of St. Louis, it is said, the President has already promised it.

The Washington correspondent of the Boston Post says General Grant expressed himself as disgusted at E. B. Washburne's patronizing air, and he never knew Washburne before the war, he said, and could not understand why he was constantly annoyed with his presence after his many efforts to get rid of him.

General Grant has issued a circular to the Freedmen's Bureau Commissioners in the South, directing them to take possession of all property which was abandoned by the owners during the war, and which, although still borne on the returns as abandoned, is now in the owners' possession.

The White Conservative Convention in Columbia, South Carolina, closed its session yesterday. An address to the people of the country was prepared and adopted, protesting against negro supremacy.

General Schell has ordered a new election on the subscription in Virginia to the Chesapeake and Ohio Railroad, and in order that there shall be no doubt of its legality, all qualified voters heretofore disfranchised will be allowed to vote. Only 6,500 persons in the State are disfranchised.

General Mower, commanding in Louisiana, was recently charged by an ex-federal general with having received a bribe of \$100,000 in appointment to the office of sheriff. The accused has, however, retracted his statement, but it is believed General Mower will demand a Court of Inquiry in the matter.

A boiler explosion occurred in Pittsburgh yesterday, in an extensive rolling mill, by which twelve men were killed and thirty other persons were seriously injured.

In the Canadian House of Commons yesterday Mr. Galt made known his reasons for resigning his position as Minister of Finance.

Seven hundred dollars of the money stolen at Poor Farm, N. H., during the fire there on Sunday, has been recovered from the wife of the keeper.

Under the law of Congress donating money to relieve suffering in the South, \$400,000 were distributed in ten States during the five months of its operation.

In the Presbyterian Convention at Philadelphia, yesterday, rules of government on the basis of Union, were adopted.

General Howard, the Commissioner of the Freedmen's Bureau, left Washington last night on an extensive tour of inspection through the South.

The Commissioner of the General Land Office has received a letter of inquiry from England relative to the settlement of fifty thousand emigrants, whom it is contemplated to send to the United States.

In North Carolina official returns of the registration show the white voters to be in a majority of 21,402 over the blacks.

The United States steamer Susquehanna arrived at Havana yesterday from Nassau.

Our correspondent on board the Osaida at St. Simon's Bay, Cape of Good Hope, writes under date of September 13, The Prince Duke of Edinburgh, Captain Alfred, of the Galathea, with his vessel, was in port.

Our correspondent at Port of Spain, Trinidad, gives an interesting description of that town and island.

The Colombian war steamer Colombia arrived at Key West yesterday to go upon dry dock. She is commanded by Lieutenant Reed, late of the rebel navy, who was the leader in the raid on Fortland harbor during the war.

A fire occurred in Princeton, Ill., on Thursday night, by which the railroad depot was burned, involving a loss of \$250,000.

Mr. Chase and His Plans and Prospects for the Presidency.

As the shocking disaster of the first Bull Run fell upon the loyal States, so have the astounding results of the New York election fallen upon the radical Chase faction.

To this end he has his hundreds of national banks and other financial agencies to back him, in addition to that numerous faction of fanatics whose ultimatum, sink or swim, is universal negro suffrage.

Against these formidable appliances of the Republican party machinery the friends of General Grant have nothing but his popularity to depend upon.

As the contest now stands, however, within the Republican lines, Mr. Chase has the odds heavily on his side for the manipulation of the

Convention. Assuming that, after all, he will secure it, and be nominated with some such

as Fenton, Morgan, Stanton, Geary for Vice President, and that General Grant will decline to run in opposition (this ticket, what will be the course of the opposition elements? They have only to nominate

General Sherman, or some subaltern conservative Union soldier, in order to sweep the north, from the Atlantic to the Pacific, excepting Massachusetts and Vermont, and, perhaps, Kansas, and thus carry through a mighty political revolution in '68 from the

This visit of Mr. Chase to New York means business. He made a desperate and hopeless fight against Abraham Lincoln for the Republican Convention of 1864; it is to be supposed that he will give up the prize of his ambition or slacken his efforts (gain it with

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General Grant's Gleanings.

Outraged at the unpatriotic, partisan, tactical course of the republican party and its efforts to prevent the restoration of national harmony, the people have uttered their indignation in substantial majorities against that organization wherever its principles came before them; but they have not yet entirely cast that party aside.

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Thaddeus Stevens on Our National Finances.

We publish in another part of the paper a remarkable and characteristic letter of Thad Stevens on the subject of our national finances, national debt and national banks.

Mr. Stevens has sometimes been called the "great commoner" of this country at the present time, and, apart from his bitter partisan feeling and negro fanaticism, he has, unquestionably, many of the elements of a statesman.

His partisan political letter published a few weeks ago was very weak, because his naturally strong mind was cramped by party prejudices and had no broad field for its exercise.

It was commented upon severely by the independent press as being unworthy of the author and as indicating a decaying intellect.

These comments touched the old chief in a tender spot; for he refers to them with evident sensitiveness and bitterness.

But this letter is of another character. Though evidently well considered and carefully prepared, it has all the characteristic vigor, directness and pungency of style of Mr. Stevens' best efforts.

Not being on a subject of party politics or on the negro, the writer's mind was free, and his views are broad, comprehensive and statesmanlike.

Though a thorough radical in politics, he handles some of his radical friends without gloves on this subject of the national finances.

He pitches into Greeley and Jay Cooke, and, of course, into Chief Justice Chase by inference, with withering sarcasm, for their narrow-minded and ruinous theories.

Mr. Stevens' letter is a reply to one from a neighbor and friend on the question of paying the national debt in legal tenders, and on the management of our national finances generally, which, probably, was prepared purposely to give him an opportunity to lay his views before the country.

These views the readers of the HERALD will find are the same, mainly, which we have published over and over again. They cannot fail to produce an effect upon the public mind, now they have been adopted by and come from the able leader of the republican party in Congress.

Mr. Stevens commences with the assertion that, "so far as the financial condition of the republic is concerned, it is not, and never can be, in doubt or peril.

With the products which we can readily dispose of to supply the demand of every kind, there never can be a time when, with honest dealings, this republic will be unable to pay all her just liabilities."

Supposing he means by "honest dealings" an honest and a fair treatment of the taxpaying people by government, and by "just liabilities" the reasonable and fair demands of the public creditors and nothing more, we agree with him that there is no "doubt or peril" in the financial condition of the republic.

But the question is, shall we have a government that will sustain the public credit and prevent the people from being burdened beyond endurance?

He says, "I have not approved, and do not now approve, of the financial policy pursued by our government for the last six years.

I think we have thrown away our billions, and are still throwing away millions by mismanagement." Then, addressing his correspondent, who is a national banker, directly and personally, he says, "you are a banker, and a sound one, but you are making more off the United States through the national banking system, as is every other man who has adopted it (connected with it), than you ought to make."

All this is no less true than it is frank and explicit, and shows clearly what Mr. Stevens thinks of the national banks and the financial policy of the government.

He has never doubted, he says, that the government has the constitutional power to make money of whatever material it chooses, whether metal or paper, "leather, tin or greenbacks," and to regulate its value; and, therefore, legal tenders are, to all intents and purposes, the lawful money of the country—money in which all debts, public or private, may be legally and justly paid.

"Money is just what the law makes it." He refers to the fact that the government has at different times reduced the price of silver, and that when so reduced it was made to pass to every creditor as well as debtor at the original price, and argues that there is the same power to issue and regulate the value of any other kind of money.

He maintains, consequently, that it is just and proper for the government to pay the national debt in greenback lawful money.

Referring to the debt, he says, "now let us come to the government loan, and for a single moment consider it, which, even without the monstrous doctrine of Greeley and Cooke, is the most profitable investment ever made by money lenders, and is a monstrous swindle on Americans on the part of European capitalists."

However, he would pay in full the "rich capitalists and speculators" who have made princely fortunes "through the folly of the government;" but he does not think there is any obligation to force specie payments in order to pay two or three times over what they are only and justly entitled to.

He shows beyond contradiction that in creating the loan there was no intention on the part of Congress to commit the government to a payment of the principal in coin, except where this was expressly mentioned.

This matter was well considered and well understood at the time, and the bondholders have no reason to complain if paid in legal tenders.

Speaking of this money, Mr. Stevens says:—"For two years the greenbacks were the most popular currency ever used in the United States, and had there been no other, would not have failed to buy every necessary commodity for every use, public and private, without complaint; and if it swelled the currency of the country it also swelled the income of every kind, foreign and domestic, agricultural and manufacturing; so also it swelled the income of business men, and thereby vastly increased the revenue of the government."

It is unnecessary to follow Mr. Stevens through all his argument, as our readers have it before them; but we cannot resist the desire to call attention to his exposition of the enormous profits the bondholders have made and are making out of the government and people; nor shall we now discuss his views, with which we do not agree, relative to protection and the cotton tax.

The great question at issue is the right of the government to pay, and the policy of paying, the debt in greenback lawful money. Upon this he remarks:—"Various methods are suggested to redeem the five-twenty in currency. One very able writer suggests a loan to green-

backs to their amount, so that afterwards the greenbacks may be redeemed with the others. If we are satisfied that there is not more than a sufficient currency to do the business of the country, together with its probable increase, then that would be the proper method, without inflating prices as a counterbalance to the saving.

But if it is believed that the present and prospective business of the country would fairly absorb an amount large enough to redeem those bonds as they become due, and not injuriously increase business, then the true way would be for the government to issue legal tenders equal to the amount to be redeemed, and thus save the interest both of the old and a new loan."

Of course, with these views, he deems the contraction of the currency of four millions a month, as now authorized, highly impolitic.

Finally, he believes the true way, if not the only one, to reach specie payments is to reduce the debt as proposed before any attempt be made to contract the currency. Such are the views with regard to our national finances that are spreading not only among the mass of the people, but among statesmen of the highest position as well.

Resemblance of the Constitutional State Convention.

This body, having adjourned on the 24th of September over the elections, will reassemble in Albany on Tuesday next, November 12.

The dreary dullness which marked its proceedings up to the period of its temporary adjournment will be remembered even after the excitement of the late heated political canvass. It will be curious and interesting to notice, on its reassembling, what effect the late emphatic popular verdicts on radical policy and radical politicians will have upon the radical majority in the Convention.

What will they do about negro suffrage, now that the radical-ridden State of Ohio, poor bleeding Kansas and their own immediate constituents have set the seal of condemnation upon that mischievous measure? Will they dare to introduce it in the new constitution and thus insure the overwhelming defeat of all their precious and brain-torturing labors? Or will they dare risk the contempt of their unyielding radical friends by not showing backbone enough to "fortify themselves where they stand"—that is, on the ramparts of nigger supremacy? They cannot fail to have seen, too, that the Congressional plan of reconstruction has been signally rebuked.

How will this affect their sapient deliberations? There are also some other matters which these radical constitution tinkers may do well to take cognizance of. Among these are the arbitrary Excise law and the rotten and corrupt patchwork they desire to establish as a government for the metropolis. These schemes have been sent to the Tomb of the Capulets and buried there, with the weight of sixty-one thousand democratic majority upon the tombstone.

This is the voice of the people of the city and of the State. We will see how far, in their official capacity, the majority in the Convention will be governed by or respect it.

The Roman Question.

In the HERALD of yesterday we printed telegraphic intelligence and letters from our special correspondents which prove almost to a demonstration that the Italian difficulty is not yet settled.

Garibaldi is set aside in the most effectual manner possible. But Garibaldi, it is now manifest, was set aside by a Power against which, rightly or wrongly, he thought he had no right to calculate. It was not the Papal troops, but the soldiers of France, that routed the Liberator. Right was overpowered by might.

Considering all the facts of the case, it was not unnatural that Victor Emanuel should recall his troops from the Roman territory. Italy was no match for France, and since France had landed in force on her shores what could the Italian government do but yield? The yielding of the Italian government did not convince us that the spirit which gave life and soul to this recent movement had died out. It only convinced us that Italy had yielded to a force which she could not control—nothing more.

The telegraphic news of yesterday morning did not, therefore, surprise us. We feel only that the difficulty has been shoved aside, not settled. Insurrections, we are told, have taken place in different parts of Italy, the towns, in particular, being rebellious. This is most natural. It is only what we had expected. Our surprise will rather be that this fresh attempt to crush out popular liberty has not been met by a hearty rejoinder from all the centres of liberalism in Europe.

Napoleon was unmistakably revealed the despot, and if liberal Europe cannot or will not see it the fault is not ours, but theirs. Meanwhile, we are not unwilling to believe that this victory of despotism will mark the commencement of a fresh popular effort. Let us hope it may result in a popular triumph.

What Will Congress Do?

There is much question and discussion as to what the President will do in view of the result of the elections and the assembling of Congress, and there are stories of arming and disarming of militia and mustering of troops, and other acts of pitiful malignance on the part of the Chief Magistrate. But this is not the case for discussion. We know very well what the President will do. He will do for once just what he ought to—stand still. Or if he commits any offence against public propriety it will only be in a message making some ridiculous interpretation of the recent elections as an expression in support of his policy.

It is of far more importance to the country to know what will be the course of the national Legislature. What will Congress do? Will Congress bear in good faith and be governed by the declaration of the people that reconstruction on the nigger supremacy basis is not to their liking? Or will it refuse to recognize this voice and rush blindly forward, regardless of any result but the realization of a fanatical idea? Congress may see, if it will, exactly what will suit the nation. It must be content to retrace the recent dreadful strides of the radical revolutionary spirit, and must clearly and squarely place itself on that amendment to the constitution which has been accepted by the Northern people, whose principles are sound and safe, and promise a reconstruction that will be natural and peaceable.

This is the only course for Congress. It must wipe out the false reconstruction of the last Congress, just as that Congress wiped out the reconstruction of the President, and, starting from the constitutional amendment as accepted, base all reconstruction on its principles. Will Congress do this?

Pollard and Parton as Historians.

Pollard wrote the First Year of the War, the Second Year of the War, and all the other years—a precious piece of history that will be useful in the future as an example to writers who not to say on certain subjects. He wrote also the Lost Cause, and Lee and his Lieutenants, and the latter has brought out the illustrious Wise and the magnificent Virginian, who declares that the Muse of History, as seen in Pollard's pages, is a lying good-for-nothing.

Pollard is for the South, it would seem, just what Parton is for the North. Parton has written history, too, and in the form of biography, in the North American Review. He has presented Webster as a drunken debauchee, Calhoun as a crazy man, and has said such things

Our Charter Elections—The Majority Against Tammany.

If the respectable democrats of the city of New York were allowed an opportunity to-day to make choice of a candidate for Mayor, they would not be likely to name either Fernando Wood or John T. Hoffman.

Yet it is a foregone conclusion that both these worn-out politicians are to be forced into nomination; Wood, by the old seceding manipulators of Tammany, and Hoffman by the secret caucus, close corporation, family money making ring at present controlling the inside affairs of the Wigwam.

In neither case have the people any voice in the matter, the machinery being worked by a handful of men