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JAMES GORDON BENNETT, PROPRIETOR.

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AMUSEMENTS THIS EVENING.

- NIBLO'S GARDEN, Broadway—THE WHITE FAWN. WALLACK'S THEATRE, Broadway and 12th street.—THE LOTTERY OF LIFE. BROADWAY THEATRE, Broadway.—A FLASH OF LIGHTNING. BOWERY THEATRE, Bowery.—SONS OF LIBERTY.—THE HEART OF THE GREAT CITY. OLYMPIC THEATRE, Broadway.—HUNNY DEMPTT. Matinee at 1 1/2. NEW STAGE THEATRE, 45 and 47 Bowery.—PAUL JONES—GAME COCK OF THE WILDERNESS, &c. NEW YORK THEATRE, opposite New York Hotel.—THE GRAND DEBUTS OF GIBELTINI. SAN FRANCISCO MINSTRELS, 88 Broadway.—ETHIOPIAN ENTERTAINMENTS, SINGING, DANCING, &c. KELLY & LEONE MINSTRELS, 70 Broadway.—SONGS, ECCESTRICITIES, &c.—LAI-BELL—L. N. BRYANT'S OPERA HOUSE, Truancy Building, 14th street.—ETHIOPIAN MINSTRELS, ECCESTRICITIES, &c. THEATRE COMIQUE, 514 Broadway.—BALLET, FANCO, &c. Matinee at 2 1/2. TONY PASTOR'S OPERA HOUSE, 331 Bowery.—COMIC VIOLENCE, NEGRO MINSTRELS, &c. Matinee at 2 1/2. CENTRAL PARK GARDEN, Seventh avenue.—POPULAR GARDEN CONCERT. TERRACE GARDEN—POPULAR GARDEN CONCERT. BROOKLYN ACADEMY OF MUSIC.—LOVE'S SACRIFICE. MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn.—RODDEN DOWN; OR, THE LOST CAUSE. HOOLYER'S OPERA HOUSE, Brooklyn.—BURLESQUE OPERA—CINDERELLA. NEW YORK MUSEUM OF ANATOMY, 615 Broadway.—SCIENCE AND ART.

TRIPLE SHEET.

New York, Wednesday, June 17, 1868.

THE NEWS.

EUROPE.

The news report by the Atlantic cable is dated yesterday evening, June 16. Count Bismarck retired from office for a season. Dr. Pusey and the ritualists of England support the Irish Church as at present constituted. The English Cabinet threatens to prosecute G. F. Train. Longfellow, the poet, received the degree of LL. D. from Cambridge University, England. By steamships, at this port, we have interesting mail details of our cable despatches to the 6th of June.

CONGRESS.

In the Senate yesterday a bill to promote commerce among the several States was introduced by Mr. Sherman and referred to a special committee of seven. It provides for the construction of several railroads running in different directions from Washington. The House bill to relieve political disabilities from certain citizens of North Carolina was called up. Mr. Hendricks offered an amendment inserting the name of George W. Jones, of Tennessee, formerly a member of the House and always an opponent of secession. Messrs. Wilson, Sherman, Morrill and others eulogized Mr. Jones, and the amendment was adopted. Messrs. Ferry and Fowler, in the discussion, favored a general bill. The bill was finally passed, Messrs. Fowler and Wade voting "No" and Johnson and Patterson "Aye." The National Currency bill was then taken up, and after considerable debate Mr. Davis' amendment providing for placing all banks on an equal footing in regard to banking capital by a distribution of the excess was adopted. A motion to lay the bill on the table was lost, and the Senate soon adjourned.

In the House the Senate amendment to the bill relieving Frederick R. Butler, of Tennessee, of all political disabilities was called up and concurred in by the necessary two-thirds vote. Mr. Bingham offered as a privileged motion that the Senate be requested to return the joint resolution in reference to the increase of pay to civil employes of the government, which was agreed to. The Post Office Committee reported a bill for the erection of the new Post Office in New York, which was ordered to be printed and recommitted. The most interesting features of the report will be found elsewhere in our columns. The bill making appropriations for the repairs, preservation, &c., of public works—over \$6,000,000—was then considered. The items under discussion referred mainly to improvements in Western States. Mr. Delano finally moved to recommit the bill, with instructions to the committee to report a substitute for the improvement of certain rivers and harbors, and also Hell Gate in East River. Pending his motion the House adjourned.

THE CITY.

The sport at Jerome Park came off yesterday, notwithstanding the drenching rain. The attendance was, however, very slim. The first race was won by Rapture; the second, for the Ladies' stakes, by Bonny Brass against four other entries; the third by Aldebaran against four other well known horses, and the fourth by Stonewall Jackson, who walked over the course.

In the Board of Excise yesterday a communication was received from the Comptroller requesting that the treasurer of the Board be directed to pay over the surplus funds in his possession to the City Chamberlain. It was referred to the Finance Committee.

There were 302 deaths in New York last week and 150 in Brooklyn.

At a meeting of the Kings county Board of Supervisors held yesterday afternoon, a report was adopted to the effect that the Superintendent of the Poor purchase supplies hereafter in the public markets. Supervisor Scholes stated that they were paying twenty-five cents per cubic foot for building a wall about the Penitentiary, when it could be done for ten cents.

Judge Ingraham, at Supreme Court Chambers, yesterday, denied the motions for injunction on behalf of two Broadway concert saloon keepers to enjoin the police authorities from posting officers at the doors of their premises to warn persons from patronizing them.

In the Supreme Court Circuit yesterday, in an action brought by the Goodenough Horsehoe Company against the Star Fire Insurance Company, the jury rendered a verdict for plaintiff in the sum of \$4,296 94. The suit was brought on a policy of insurance on plaintiffs' machinery, which was destroyed by fire.

In the United States District Court the case of the United States against Daniel Messmore and others, for violation of the Internal Revenue law, better known as the "Kentucky Bourbon case," was postponed until Monday next. Decrees of condemnation in a large number of cases were issued.

The Cunard steamship Cuba, Captain Moodie, will sail at 2 P. M. to-day for Queenstown and Liverpool. The mails for Europe will close at the Post Office at 12 M.

The steamship Coopera, Captain Phillips, will leave pier 16 East River, at 3 P. M. to-day, for Savannah.

The steamship Saragossa, Captain Crowell, of Geary's line, will leave pier 14 East River, at 3 P. M. to-day, for Charleston, S. C.

The stock market was firm but dull yesterday. Government securities were very strong and active, gold closed at 140 1/4 a 141.

MISCELLANEOUS.

Telegraphic advices from Mexico to the 14th inst. are received. A Cabinet crisis was prevailing at the capital, owing to a decision of the courts which prohibited the members from holding two offices. Lerdo de Tejada, Minister of Foreign Affairs, had been sworn in as Chief Justice of the Supreme Court in place of Ortega, and in consequence was compelled to resign his Cabinet appointment. Juarez was designated, and

other members of the Cabinet, it was thought probable, would also resign. Diaz was mentioned as the successor of Tejada. A complete renovation of the Ministry was demanded by the press of the capital, and a revolution was considered imminent. Negrete and Rivera, the revolutionists, were still in arms. Negrete, with his troops, was warmly received at Zacatlan, in Puebla. Colonel Toledo, Grandas and other Sinaloa rebels had been arrested on their way to the capital, and also Placido Vega, in Lower California.

Our correspondence from Cuba is dated June 10. The Key West fishermen are to be subjected by a late order of the Government of going to Havana to be remunerated every year. Don Jorge Conder had been arrested for illegal acts done in his capacity as collector at Pinar del Rio. Epidemic cholera is again appearing in Matanzas.

Our correspondence from St. Domingo is dated May 28. The Government was taking every precaution against the revolutionists. Tesurin, the Jew banker, is expressing himself very sorry that he loaned Baez all the money he did. Catral is reported to have been offered all the help he wants to drive Baez off the island.

The United States Consul at Matanzas reports that cases of cholera have occurred in that town since the 26th of May, but that the shipping has remained healthy.

Despatches from Odgersburg and other towns on the frontier state that all the reports published recently about the storage of Fenian arms and the gathering of Fenian warriors in those neighborhoods are pure fabrications. They are ascertained to be so by the officers of the government who were sent there to investigate them. Montreal dates, however, report preparations going on among the Fenians at other points.

In relation to the holding of the Japanese ram Stonewall by the American naval authorities in Japan, Secretary Seward says that the action is approved by the President, with the understanding that Japan shall refund to the United States the amount of expense which may thus be incurred.

The list of graduates, with their several degrees of merit, was made public at West Point yesterday. The following are the distinguished five who stand first in the graduating class:—Payson, Knight, Hoxie, Bass and Mackall.

The Chinese Embassy visited the Patent Office yesterday. They will be received on the floor of the Senate to-day.

The New Hampshire delegates to the New York Convention are about equally divided between Pendleton and Hendricks.

The annual Saengerfest of the North American Saengerbund opens in Chicago to-day. The preparations are on a magnificent scale.

Governor Humphreys, of Mississippi, and his Attorney General, Hooker, have been removed from office, and General Adelbert Ames and Captain Casper Myer, both army officers, have been appointed in their places.

A schoolhouse in Monroe, Conn., was struck by lightning yesterday morning, three children on the porch being instantly killed.

An ex-rebel Colonel McCarty, in an altercation at Russellville, Ky., yesterday morning shot and killed Major Lawrence, of the United States army, commanding at that post. Before trying Lawrence managed to shoot McCarty in the leg.

Symptoms of the Approaching Counter Revolution—Chase versus Grant.

On the threshold of a Presidential conflict the groupings of the political parties and factions concerned are always an interesting study. They were particularly attractive to the historian of passing events in 1860, in all the developments of that tremendous internal convulsion which rent the old democratic party into fragments, and which, in precipitating the South into rebellion, brought about, with the abolition of African slavery, the greatest and most momentous political revolution of modern times. Hardly less remarkable, however, than those preliminary party movements of 1860, foreshadowing the revolution since accomplished, are the signs and symptoms of the approaching counter revolution against the party now in power. We have only to look about us for a moment to be convinced that the elements of another great change have increased, are increasing and are rapidly coming together.

The dominant party is in the field under the banner of General Grant, the leading soldier of the war and a strong candidate. The opposition forces are all looking for a rescue to the approaching Democratic Convention, and all their journals and politicians and all the republican organs, of all stripes and colors, are actively discussing the chances of the democratic nomination. Never has there been so much general interest manifested by men of all parties in any democratic convention as in that which is to assemble on the Fourth of July. And wherefore? It is because intelligent men of all shades of opinion are impressed more or less with these ideas—that the public mind is uneasy under the pressure of radical fanaticism, that the people are ready for a change of rulers and that this Democratic Convention has the game within its grasp. The active, cohesive and powerful party which carried the country through the war has fallen into the hands of a faction of Jacobins as self-conceited as they are incompetent to administer the government according to the landmarks of the constitution and the requirements of a peace establishment. Through these Jacobin leaders the republican party itself has become demoralized, and the disaffections among the rank and file are continually cropping out even among the radicals of Congress.

The legislation of this radical Congress is bringing forth its bitter fruits. It has reduced the government to a muddle which no man can understand, to entanglement of which we can find neither head nor tail, beginning nor ending. The revenue laws have diminished and are still decreasing our sources of revenue, while spoliation upon the Treasury in every shape and form by rings of robbers have extended from a few thousands to many millions of money. The laws cannot be enforced; the President is powerless over his subordinates; corrupt officials and their confederates may snap their fingers at him. They can be reached only by the courts and the Penitentiary or State Prison—a tedious process. The President is bound hand and foot by a radical Senate. Stealing, with the catching of a rogue here and there, prevails on every hand, and honesty in the public service is at a discount. The whole financial system of the government is menaced with demoralization, robbery, wreck and ruin, and the radical blunders of Congress in attempting to repair damages only run into other blunders. In these embarrassments of their own making they are turning upon each other. Schenck, who at Vienna ran a railway train into a rebel ambuscade, pounces upon Butler, who, after taking a lawyer's inspection of Fort Fisher, gave it up as a hopeless case. On the finances, however, Butler is too much for Schenck; but still, it may be properly asked, "Who shall decide when such doctors disagree?" For all this catalogue of financial disorders, corrupting the whole body politic and driving us on to bankruptcy and repudiation,

the only remedy is a change in "the powers that be;" and herein lies the golden opportunity for the Democratic Convention.

Here, too, the great financial chief of the nation during the war, Mr. Chase, looms up into the boldest relief as the man for the crisis. But here some democratic Bourbon of the West sounds the alarm:—"The banks—the national banks. Beware of them, or they will buy up the Convention for and sell out the party to Chase." This is a weak invention. The banks, if undertaking to buy the Convention for any man, would surely prefer to buy it for Pendleton; for with his nomination Grant's election would be a fixed fact, and so the banks would feel perfectly safe. But upon the suffrage we hear another devotee to democratic principles objecting to Chase:—"He is committed to the radical policy of universal negro suffrage, and we cannot endorse that abomination." Mr. Chase does not require it. The question may be considered as settled. With the restoration of the Southern States provided for in the bills before the President (and which, it is said, he will permit to become laws by default) the constitutional amendment, article fourteen, providing, among other things, that suffrage and representation shall go together, as each State for itself may elect, will become part of the supreme law of the land, operative in New York as in South Carolina. So, then, by the Fourth of July, no doubt, this question will be out of the way and with the States, and beyond the reach of the democratic or radical party, whatever else they may say in their bills of restoration.

Military or civil government, then, as between Grant and Chase, is the only remaining issue. On the finances we want an experienced statesman, and Chase, the founder of the present system for the war, is the statesman to adapt it to the wants of peace. Under his hands there will be no shock in this change, but a safe and easy transition from debt to redemption, from high to low taxes and from paper to specie. With General Grant as President all this business will necessarily be left in the hands of such financiers in Congress as Butler and Schenck and the gold gamblers of Wall street. General Grant, as the embodiment of the military system, will, if elected be the proper representative of the supremacy of military law, while Chief Justice Chase, in his present office and record, stands before us the representative and advocate of the supremacy of the civil authorities. On this broad issue the masses of the American people are ready for their verdict. With this all important question in the foreground, with Chase as the democratic nominee, all the issues of the war will be merged in the paramount demands of restored peace. If Grant led the army, Chase fed the army of the Union, and so between them the honors of the war will be fairly divided, and the living issues of the day will decide this Presidential contest. On the other hand, let the Democratic Convention set up, not a statesman, but a partisan—not a man representing the issues of 1868, but those of the democratic platform of 1860, and General Grant will walk round the track, and radicalism in Congress, with a new lease of power and a free course before it, will legislate us into a military despotism, backed by a moneyed oligarchy and still increasing bills of taxation, and a permanent national debt.

Anarchy in Mexico.

The telegraphic news from Mexico published in this morning's HERALD shows that the people of that misallied republic are determined to continue the career of anarchy and bloodshed which has distinguished them almost ever since they gained their independence from Spain. On the present occasion the lawlessness seems to have obtained full headway at the capital, where a Cabinet crisis has taken place. The press and the people are clamorous for a complete change of Ministers. Lerdo de Tejada had been appointed to the Chief Justiceship, and his anxiety to hold both that office and his position as head of the Cabinet brought on a crisis which resulted in the resignation of the Minister of Justice and an almost complete reconstruction of the government. The excitement was so great at the capital that several arrests had to be made, and the feeling of opposition to President Juarez was such that it was given out he contemplated making a trip to Oaxaca. In his absence the Presidential duties are to devolve on Chief Justice de Tejada, who is *ex officio* Vice President. There is no doubt that the sentiment in favor of Ortega manifests itself in this commotion. Ortega's term of office as Chief Justice expired May 31, 1868; hence no selection for the seat was made at the elections consequent on the Convocatoria of last August. He is still in prison at Monterey, thanks to the power of the very man who now succeeds him on the bench and as Vice President, and who was mainly instrumental in doing away with the last contestant for supreme power in Mexico—Maximilian.

The murder of that unfortunate prince, in spite of the entreaties of our government to spare his life, was but one of the constantly recurring bad examples to the masses given by officials in Mexico, and we are forced to conclude that nothing better is to be expected in the future. In this instance we find the very generals who fought against the empire to establish Juarez now in arms to overthrow him. Where the thirst for blood, in spite of law, reason and the entreaties of the very republic that secures the existence of Mexico, is so shamefully manifested in high position as was done in the murder of Maximilian, what can be expected of the masses? It will be nothing surprising if the measure dealt out to that prince be meted out to his murderers. The recklessness of Mexicans in disregarding the example and good offices of our great republic leaves no room to hope that a republic can be established in Mexico. But that nation should be taught that the bad example she is giving to the smaller republics on this Continent must cease, or she will lose our friendship, and probably lose her own autonomy.

WHAT UNIVERSAL SUFFRAGE NOW MEANS.—Now that negro slavery has been abolished, and, at a frightful expense of lives and national wealth, the privilege of voting has been purchased for the emancipated negro, what can universal suffrage mean but the extension of this privilege to the white men of the South and to white women all over the Union? Universal suffrage is now synonymous with universal anarchy.

Count Bismarck's Retirement.

By telegram dated in Berlin yesterday and forwarded through the Atlantic cable, we learn that the Count Von Bismarck has retired temporarily from his position in the Prussian Cabinet and his seat in the North German Parliament and gone to his estate in Pomerania to seek a recruitment of his health in the enjoyment of country air and a relaxation of the exhaustive mental tension which he has endured since a period anterior to the war with Austria. Count Bismarck will remain in convalescent absence from political turmoil during four months—a term of great importance in the history of a progressive nation as well as in the present aspect of European politics.

The Premier of Prussia is a very prudent man and an exceedingly cautious statesman. His health has been, no doubt, enervated by Cabinet cares and official excitement, aided most likely to a very great degree by the sturdy democratic opposition which he has lately experienced both in the Prussian Chambers and the confederated Legislature. The German democrats urge a frank, friendly and universal reunion of Fatherland, but this does not suit Bismarck's present policy. His absolute retirement from office for a season may therefore be a grand stroke of statesmanship. A political league which has no one exactly to fight demoralizes for the most part, early. The late Leopold of Belgium told the revolutionists in Brussels in 1848 not to take trouble, for if he did not suit the people he would retire. He was retained. The opportune retirement of Prince John of Austria from the Vienna Cabinet saved the empire from revolution the same year. Count Bismarck takes lessons from history, and in this respect is superior to Mr. Disraeli.

Getting Serious in Canada.

The British emigrant steamship Moravian, which left Londonderry, Ireland, on the 5th inst., passed Father Point yesterday evening on her voyage to Quebec. The Moravian had on board, in addition to her civilian passengers, one thousand and ninety British soldiers, the first detachment of the troops ordered to reinforce the Queen's army in Canada. This large body of men was evidently embarked in a hurry. The detachments must have marched from different points to the most northerly outlet of the coast of Ireland, and in order to get on board the Moravian have gone off from Londonderry to Greencastle in steam tugs. Then, again, it is quite contrary to the spirit of the British emigration laws to domicile soldiers with free emigrants and to overcrowd a vessel, both of which breaches have been accomplished in this instance by authority.

This savors of necessity; so we presume there exists a necessity for the rapid augmentation of the English transatlantic army, and that the immediate cause of the movement is to be found in the peculiarly Irish strategy of General O'Neill in organizing a grand and continuous line of Fenian picnics along the border, all the dancing, singing and "shillelah" drill being on the American side.

The New Post Office.

The report presented by Mr. Ferry, of Michigan, from the House Committee on Post Offices and Post Roads, to the House of Representatives on yesterday in relation to the erection of the new Post Office and United States Court building in this city, is an interesting and instructive document. Commencing with a review of the postal business in this metropolis, it shows conclusively that the existing Post Office is not only totally inadequate to the wants of the country, as regards size and convenience, but that it is highly detrimental to the health of the employes. Continuing, the report recapitulates the extent and magnitude of the business transacted during the past year as compared with that of former years, proving that the increase has been so heavy and the prospects for a continued increase so favorable that another building, suitable for future as well as present necessities, is imperatively demanded. Mr. Ferry takes a broad and statesmanlike view of the wonderful progress and future grandeur of this metropolis, and urges the erection of an edifice which, in point of architecture and completeness, will do honor to the republic and to her greatest city. And in this respect we heartily agree with the sentiments of the honorable gentleman. New York is destined to become the focus of the world's business, and in view of her future greatness and magnificence it is necessary that all of her public edifices shall be erected on a scale commensurate with her importance. Mr. Ferry refers in most flattering terms to the pride felt by the people of the entire country in this city, and in their name advises the appropriation of a sum sufficient to erect the building according to the plans accepted. The report was recommitted to the committee, with instructions to report complete, which we trust will be before long.

CONGRESS AND THE CURRENCY.—In the Senate yesterday consideration of the Currency bill was resumed. The amendment offered by Mr. Davis, of Kentucky, that the Comptroller of the Currency shall withdraw from the banks of such States as have them in excess circulating notes, upon the principle of their distribution, and that the notes thus withdrawn shall be distributed among the banks of those States that may have less than their proper proportion, gave rise to an animated debate. This amendment, it will be remembered, was offered in lieu of the provision for the twenty millions increase. It created considerable opposition, but was eventually adopted by a vote of twenty-six to sixteen. Contrary to what might have been expected, the vote was by no means sectional one, several of the Eastern Senators voting in favor of the amendment, although its effect will be to decrease the bank circulation in several of the New England States.

MORE REMOVALS OF SOUTHERN OFFICIALS.—By a despatch published elsewhere we are informed that the Governor and Attorney General of the unrebuilt State of Mississippi have been removed from office and two army officers appointed in their stead. What offences they committed that led to this measure is not stated. General Humphreys, the recent Governor, is the democratic candidate for re-election under the new constitution. Without expressing any opinion as to the merits of the case, not knowing what they are, the appointment of an army officer to the office of Attorney General of a State is, to say no more, a somewhat comical proceeding.

The Annual Regatta of the New York Yacht Club—The Ladies Carry the Day.

We are glad to learn that after a somewhat stormy session of the Yacht Club on Monday evening a bow of promise for a truly festive celebration on Thursday shone brightly forth. "The ladies carried the day," and it was decided that a splendid steamer should be provided for their accommodation. By resolution of the club tickets issued to members for the steamer, which will leave Desbrosses street at nine o'clock A. M. on Thursday, June 18, confer the right of admission for ladies accompanying them. There will be a collation on shore at Clifton, where the hospitalities of the new and picturesquely situated club house, which is bound to be a favorite summer resort, will be extended to the ladies.

If the day prove fair the steamer, with its gay company, will escort the eleven or twelve vessels already entered for the race. The finest harbor in the world, with its display of the flags of all nations, will be additionally enlivened by the goodly spectacle of the graceful rivals as they start at ten o'clock, and as they fly past the green shores and white villas of Staten Island, through the Narrows, past Forts Hamilton and Lafayette and the shining sands of Coney Island on the left and Fort Tompkins on the right, as they dart six miles out to sea beyond Sandy Hook, as they round the lightship, and as they wing their way swiftly back to the starting point.

If, on the contrary, high winds prevail and the sea is rough, the larger vessels will rejoice in a fine opportunity of testing and comparing their respective sailing qualities, while the steamer can land the ladies safely at Clifton, quietly to await the result of the race.

The start will positively be made at the appointed hour, rain or shine, play or pay, as on the memorable occasion of the ocean yacht race. In October it is not unlikely that there may be a sweepstakes race to Cape May, on what may be styled the "Sailors' Day." But henceforth the June regatta will be like "The Oaks" of the English turf, the "Ladies' Day." Doubtless the ladies will be no less ready to lend the prestige of their enthusiasm and their presence to this day than they have been to lend it to the gala days at Jerome Park during the present spring meeting. The race horse in all his glory cannot be a worthier object of interest in the eyes of the ladies than the swift yacht that "walks the waters like a thing of life."

With the regatta of the Atlantic Yacht Club, of Brooklyn, to-day, and the regatta of the New York Yacht Club to-morrow, the opening yacht season will be fairly entered upon under the most favorable auspices. Yachting has become a national institution. A striking indication of the increased interest which it excites is afforded by the fact that one hundred new members have just been admitted to the New York Yacht Club and that this great influx of members has suggested the necessity of restricting the membership to five hundred.

The founders and active promoters of the Yacht Club, and those of the Jockey Club, as well as the projectors of the Central Park in New York and those of the Prospect Park in Brooklyn, with its promised race course—and in this connection we must specially name Mr. E. S. Sanford and Mr. E. Dodge—will be richly entitled to honorable remembrance for having multiplied the means and elevated the standard of popular amusement in America. Mr. Sanford, freed from all annoying controversy with the Western directors of the Western Union Telegraph Company, is now more happily engaged in efforts *pro bono publico*, and he will be duly rewarded, like all the other public benefactors to whom we have alluded.

The Internal Tax Bill Before Congress.

The long nursed and tenderly reared banking of Mr. Schenck and the Committee of Ways and Means—the Internal Tax bill—was unmercifully knocked on the head on Monday. It received heavy blows all round, both from democrats and republicans; but the new leader in the House (Ben Butler) cutlaged it most savagely and killed it outright. Poor Schenck groaned and moaned in low tones, and finally, when he saw his offspring slaughtered, threatened to appeal to the public press. This significant recognition of the power of the press was remarkable in Mr. Schenck, who has persistently defied public opinion, and was the most sensible idea he ever gave expression to; but unfortunately for him his threatened appeal was in a bad cause and against that public sentiment which the press reflects.

The Tax bill being dead, for this session at least, the Committee of Ways and Means have been instructed to prepare and report "without delay a separate bill for the revision of taxes on the manufacture and sale of distilled spirits and tobacco."

It is understood from the general tenor of the debate that a bill will be reported, or at least that the House will pass a bill reducing the tax on spirits. There seems to be a disposition to reduce the whiskey tax a hundred per cent or more. Many members would make it as low as seventy-five or fifty cents a gallon. Of course the argument made is that two dollars a gallon cannot be collected and that a greatly reduced tax can, and consequently that the revenue would be increased. We regard this as a great triumph for the whiskey ring and a successful defiance of the government. It declares, in fact, that we have no government, that the laws cannot be executed, and that the country is utterly demoralized. What a humiliating state of things! Radical legislation and rule has brought us to! Spirits and tobacco—both noxious, injurious—and pure luxuries are the very things that should be heavily taxed. It is from such that the greatest part of the revenue of a country should be raised. And the tax could be collected if the power were left there it belongs—in the President—and he were made responsible for the faithful execution of the laws. But as his power has been abrogated and the government has become so demoralized that two dollars a gallon cannot be collected, let one dollar a gallon be tried. It ought not to be less, and if that cannot be collected no tax can. The whiskey ring and defrauders, however will steal at this rate or at any rate, if there should not be more honest officials and direct responsibility left with the President. As to the whiskey ring talking of the tax realizing at once forty millions to the revenue, that is a lobby dodge and said for effect.

The government ought to realize a hundred millions a year from this source, even at one dollar a gallon, but there is no way of doing that or increasing the present income except by vigilantly watching the distillers and rigorously executing the laws.

The Movement in Favor of Chief Justice Chase.

We publish to-day a number of extracts from our exchange papers of various shades of politics, touching the movement in favor of the nomination of Chief Justice Chase for the Presidency by the National Democratic Convention. This movement both startles and confounds the old politicians and party journals. It has opened a new era in our political history. It has given a greater impetus to freedom of thought and discussion on political topics than any other event that has occurred for many years. It has developed a broader and higher political sentiment and awakened a livelier and purer sensation among the people than has obtained in any Presidential canvass since the time of Washington. It is amazing to witness the strides this spontaneous movement is taking among all classes of citizens. It seems as if they had thrown off the partisan shackles of former years and aroused themselves to the necessity of independent action in the present crisis in our national affairs. It will be Independence Day indeed if on the Fourth of July next the National Democratic Convention—a list of delegates to which we give in another column—casts aside old party hacks and mouldy, worn out ideas and takes a stand in behalf of modern progress, lasting peace and security for national prosperity by nominating Judge Chase. He is the man who can whip the radicals, even with Grant as the leader of their columns; and no other named man can.

The Omnibus Reconstruction Bill—What Will the President Do?

There probably never was a more ridiculous bill drawn than that by which Congress proposes to restore certain of the unrebuilt States, and which is called the Omnibus Bill. This bill imposes certain conditions upon compliance with which the States shall be admitted to the exercise of their rights in the Union. The first condition—the great preliminary requirement, that goes before all and stands above all—is that they shall adopt the fourteenth amendment to the constitution. Only after the adoption of that amendment, indeed, do any of the other conditions apply; for only then can a State avail itself of the opportunity given by this law. That amendment leaves the regulation of suffrage to the States; accepts completely the old and irrefragable principle that the States only have authority to declare who shall be voters, and it fixes the recognition of this authority in the States by imposing a penalty upon those that shall regulate the suffrage in a way not agreeable to the party in power. This is the preliminary to all conditions, and on the very heels of this comes another to the directly contrary effect—a condition requiring States not to avail themselves of the power they have under that first and paramount condition; a condition that they shall suffer to lie dormant that great point in their sovereignty, the right to ordain who shall be voters. In one line they are made States, and of course thereby clothed with the rights of States, and in the next line they are told that if they exercise these rights the law that has made them States is null. Did a party ever so conspicuously and flagrantly stultify itself? By the very terms of one condition it shows the limit of Congressional control over States, adults and declares that it has not the right to dictate certain things, and in another condition it dictates those very things for which it had declared its powers insufficient. This bill has passed both houses of Congress and now only awaits the signature of the President to become a law. It is a ridiculous bill, and there can be no objection to a message criticising it as savagely as the President pleases; but we believe his signature to the bill should go with that message. It admits five States. That is the fact before all others. It admits them on the terms of the fourteenth amendment, which gives them the control of the suffrage, and any conditions inconsistent with that are null. It admits them to be States, and that very fact makes conditions that are inconsistent with the existence of States worthless. All the good part of the bill, therefore, is valid and the rest is not, and Mr. Johnson, by at once making the bill a law, should give the country the benefit of the blunders the radicals have made in their effort to carry out their prescriptive policy.

Removing the Disabilities of Ex-Rebels.

A few ex-rebels who have gone over to the radical party had their disabilities removed yesterday, so far as the action of the Senate could remove them. This is all very good and proper; but it would certainly be the wiser course to pass a general bill, removing the disabilities of all who are willing to faithfully abide by the result of the war and support the constitution and laws of the United States. Such a measure of pacification and harmony was proposed by Mr. Vickers, of Maryland, but it "was rejected without a division." In the opinion of our patriotic radical Senate every Southern ex-rebel who does not support the destructive views and policies of the dominant party is disloyal and not fit to be trusted. The Southern man who is a conservative must not be allowed to hold office, but no matter how prominent he may have been in the rebellion, and how desperately he may have bent his energies to the work of destroying the Union, if he is willing to declare that the negro is as good if not a little better than the white man, and to express himself delighted with military despotism and anarchy, he is forthwith welcomed into the elysium of radical affections and is voted capable of holding any office. And so we go. Perhaps the people may be allowed next November to grant to the late rebels of the South a general amnesty, without waiting for a special act of Congress.

THE JAPANESE RAM STONEWALL.—The action of Mr. Van Valkenburgh, our Minister to Japan, in taking possession of this ram on her arrival at Yokohama has been approved by our government. Mr. Seward has written to the Minister that he assumes the action was taken after consultation with the representatives of the other treaty Powers, and with the consent of both belligerents in the civil war