

Northwestern and West Point Railroad.

The House of Delegates had last week a bit of a sensation over a bill to charter the Northwestern and West Point railroad, which Messrs. DOOLEY and GILMAN, of Richmond, exposed in rather an unfavorable light.

The business of acquiring charters for the purpose of selling them has been practiced to a considerable extent in this country, and has been the means of developing a good deal of sharpness in the strategy with legislators and with railroad prospectors.

The line upon which the road authorized in the pending charter is to run, if it runs at all, is not one of utility. Railroads are not wisely run that terminate at places where there can never be considerable towns nor considerable freights.

While upon the subject we take occasion to refer to a feature of the legislation of Virginia for years—a feature that we have deplored as both unwise and injurious. There has been an evident inclination to facilitate plans that in some way omitted Richmond in their distribution of advantages, or were alien to her interests.

This done, for years afterwards a naked charter for a road from Richmond to Lynchburg was denied to us. It was not until the war that such a charter was obtained, and then under the color of a war-measure. Thus the State furnished nearly all the money to extend the Virginia and Tennessee road to Petersburg, and denied for years the simple charter for a road from Lynchburg to Richmond—a city that is equal to all the other so-called cities in the State in her contributions to the treasury.

The "Southside road" reaching Lynchburg, the next step was the road from Norfolk to Petersburg, which was finally consolidated under General Manos, paid him \$25,000 per annum, and went in the hands of receivers. The consolidation was not in the line of beneficence for Virginia—it was in the line that seriously injured Richmond, and broke down the canal by the obstructions thrown in the way of transshipment at Lynchburg.

By the impolicy which has in a good degree grown out of the policy that made this city a point of attack as a way to success, the property of the State in railways has been devastated, and the commerce of her principal city, that pays one eighth of the revenue paid by the whole State into her treasury, has been seriously impaired.

Papers are pretty full of sayings of President Hayes. They generally bear the tenor of consistency and firmness on his part. A conversation he had with the negroes shows probably the proneness of a northern tongue to trench upon the proper regard for the exact relations of Federal authority to social matters in the States.

The Democratic Party.

Rumors have been sent over the country with regard to the disposition of Democrats in Congress towards the present Administration. We put no faith in the accuracy of any of them. They may be partially true, or some of them may be so, but not one of them is entirely so.

We should be amazed if a strictly party resolution of an unconciliatory character should be observed. Clearly the country now demands compromise of opinion and conciliatory dispositions to bring us out of our troubles and restore harmony to the nation. That great object is more important than party. It is above party. Ordinarily it is only through the principles and measures of party that the public good is expected to be secured.

We cannot believe any statement that attributes to the Democrats any such obstacle as the making of indiscriminate opposition to the present Administration. The Democratic votes upon the Cabinet nominations will prove the wise discretion and generous disposition of the Democrats in this matter. We predict that the southern members of Congress will allow no partisan feadiousness or prejudice to prevent them from approving all the measures of Mr. Hayes that are fair and tend to relieve the South from oppression and the country from the dangerous examples of usurped authority.

We repeat what we said Saturday, that the safety and liberty of the country are above all other things. The disenfranchisement of the South and the restoration of the Constitution will affect parties by abolishing some issues and perhaps originating others. There must be a re-formation of parties in that event, as every man must see. We cannot go on fighting blindly under a mere name. The extraordinary circumstance of an entire change of policy by the Republican party must in a serious measure cause disintegration in their ranks, and there must occur changes and transpositions which may put, and more than probably will put, a new face on party affairs.

The Cabinet. The nominations presented to the Senate by the President for places in his Cabinet were all confirmed on Saturday. In this Mr. Hayes has triumphed over a rude display of opposition manifested by the extreme members of his own party at the time the nominations were made.

The Canal. We are not of a suspicious nature, but we tell the Legislature and we tell the people of this city that the scheme for piecing out the thirty miles from Buchanan to Clifton with a railroad is fraught with serious dangers. The safe and sure way to protect Richmond and Virginia is to adopt at this time the water-line.

AMIAELY STUBBORN.—To-day Mr. John T. Verree, president of the Union League of Philadelphia, and a personal friend of Mr. Hayes, called at the White House and had an interview with him. He congratulated him on the sentiments of his inaugural, endorsed his southern policy, and assured him of his belief that the people of Pennsylvania and of the whole country were with him.

There is a great deal of pressure brought to bear to induce President Hayes to make wholesale removals, especially of postmasters in the larger cities. Particularly has there been a lively war waged to have the postmaster at Cincinnati removed. Influential delegations, comprising men having the ear and confidence of the President, have been heard. His conclusion reached in the Cincinnati case is to be accepted as foreshadowing the general policy of the Administration, the innumerable army of postmasters can take cheer, as the decision in that case was that he should not be removed until his term of office expired, which, from the date of his commission, has been one year to run.

Ohio Loans. — Columbus, March 9. — The Senate to-day the House bill to provide for compulsory education was passed. A resolution offered by Mr. Monahan (Democrat) endorsing the sentiments expressed in President Hayes's inaugural address was adopted.

GENERAL ASSEMBLY OF VIRGINIA.

SENATE. SATURDAY, March 10, 1877.

The Senate, met at 10 M. Lieutenant-Governor THOMAS presiding. No prayer.

REPORTS FROM COMMITTEES. Senate bill incorporating the Richmond Real Estate Association, with the recommendation that it do not pass.

SENATE BILLS ADVANCED. A number of Senate bills were taken up and advanced to their third reading.

HOUSE OF DELEGATES. Prayer by Rev. Charles H. Read, D. D., of the Grace-Street Presbyterian church.

HOUSE BILLS ADVANCED. A number of House bills were taken up, amendments submitted, and the bill tabled and ordered to be printed with the amendments.

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NEW YORK LIFE INSURANCE COMPANY.

THIRTY-SECOND ANNUAL REPORT OF THE NEW YORK LIFE INSURANCE COMPANY.

OFFICE, NOS. 346 AND 348 BROADWAY, NEW YORK, JANUARY 1, 1877.

AMOUNT OF NET CASH ASSETS, JANUARY 1, 1876. \$30,169,002 69

REVENUE ACCOUNT. Premiums received and accrued, \$9,510,810 87

DISBURSEMENT ACCOUNT. Losses by death, \$1,517,648 42

ASSETS. Cash in Trust Company, in banks, and on hand, \$1,427,938 18

APPROPRIATED AS FOLLOWS: Adjusted losses, due subsequent to January 1, 1877, \$314,440 99

DEATHS. Died, on Saturday the 10th inst., of pneumonia, after a brief illness, SAMUEL W. TEMPLE, in his forty-fifth year of his age.

CLOTHING. SPRING OVERCOATS. LARGE STOCK OF SPRING OVERCOATS AT LOW PRICES.

FANCY SHIRTS. NEW STYLES OF FANCY SHIRTS AT LOW PRICES.

CLOTHING. MADE TO ORDER. BEST STYLE.

DEMBROKE SHIRTS. WHITE DRESS SHIRTS. BEST-FITTING SHIRT IN THE MARKET.

CLOTHING. PERFECT FIT GUARANTEED. OR NO SALE.

SPANOLA CIGARS. The subscribers have made arrangements for the exclusive sale of the CIGARS of this well-known and celebrated brand.

BRANCH IN KEY WEST. As in using the same class of Yucatec tobacco as in this market, the purity, quality, and flavor of which have given this brand its present high credit among consumers.

BOOK AND JOB WORK NEATLY EXECUTED AT THE DISPATCH PRINTING HOUSE.

SEINE-THREAD, &c. SEINE-THREAD. FISHMEN'S DEPOT.

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