Belmont Chronicle
PUBLISHED
Every Thursday Morning.
C. L. POORMAN,
PROPRIETOR AND PROPRIETOR.
TERMS OF SUBSCRIPTION
Single subscriber, per annum, $2 00.
Six months, $1 00.
Three months, 50 cts.
If not paid within six months, $2 50 will be exacted in all cases where delay shall occur.
OFFICE—MASONIC HALL BUILDING, one door East of the Court House.

Belmont Chronicle.

Established in 1813. ST. CLAIRSVILLE, OHIO, SEPTEMBER 9, 1869. New Series—Vol. 9, No. 33.

RATES OF ADVERTISING

One Square (Ten lines Nonpariel, or less,) one or three insertions, $2. Each subsequent insertion 50 cents.
Business Cards, not exceeding seven lines, $5 per year.
Merchants' advertising, not exceeding one-fourth of a column at any time, $20 per year.
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AS AN ADVERTISING MEDIUM

THE CHRONICLE is unsurpassed in this section of Ohio. It is printed on new, clear type, in one of the wealthiest, most populous, and enlightened Counties of the State, and its circulation is steadily increasing.

Belmont Co. Business Directory.

COUNTY OFFICERS.

Probate Judge—CHANDLER W. CARROLL. Office up-stairs in public buildings, first door to right.
Sheriff—WILLIAM H. HAYS. Office in public buildings, first floor.
Clerk of Courts—J. R. CAMPBELL. Office in public buildings, adjoining the Court House.
Auditor—E. M. CLARK. Office up-stairs in public building, entrance at ten foot.
Treasurer—JAMES LEWIS. Office on Main street, first door West of the Bank.
Recorder—WM. H. BANNON. Office in public building, first floor, second door to left.
Prosecuting Attorney—J. W. SHANNON. Office up-stairs over Patterson's Drug Store.
Commissioners—James Hagaman, Bellaire; Henry Kessler, Bellaire; William M. Campbell, Uniontown.
Surveyor—JOHN KENNON, Bellaire, Belmont County.
Coroner—GEORGE CRISWELL, Bellaire.

Commissioners meet at St. Clairsville on the first Mondays of March, June, September, and December—and as a Board of Equalization on the third Wednesday of May, in each year.

The Probate Court meets on the first Mondays of January, March, May, July, September and November, as a criminal court, and is always open in business hours for the transaction of other business.

BELLAIRE.

Passenger Trains leave Bellaire for Columbus at 4:30 A. M., 10 A. M., and 5:05 P. M.
For Baltimore at 5 A. M., 5:47 P. M., and 9 P. M.
For Pittsburgh at 5:55 A. M., 8:40 A. M., and 2:00 P. M.

HOTELS.

BELMONT HOUSE, John Oswald, Proprietor. Near the Depot and Steamboat Landing.

GLOBE HOUSE, R. C. Morris, Proprietor.—Water-st., opposite Central Depot.

NATIONAL HOTEL, Wm. H. Howser, Proprietor. Water-st., below Rail Road bridge.

DRY GOODS, GROCERIES, &c.

SHEETS, S., dealer in Foreign and Domestic Dry Goods. Water-st., between 2d and 3d.

MILLER, M., Dealer in Dry Goods, Clothing, Gents' Furnishing Goods, Hats, Caps, &c. Water-st.

COHEN, JOSEPHUS dealer in Dry Goods, Boots and Shoes, Groceries, Notions, &c.—Corner Belmont & Market-sts.

THOBURN, CRATTY & CO., dealers in Dry Goods, Groceries, Notions, &c., Central Block

GARRARD, R. J. & SON dealers in Dry Goods, Groceries, &c., Main-st., below R. R. bridge.

MISCELLANEOUS.

CRAFT, M. Watchmaker and Jeweler and Engraver. Also, Gold and Silver Electroplating.

ERICH, A. S., dealer in Drugs, Medicines, Paints, Oils, &c. Water-st.

[illegible], dealers in Hardware, Cutlery, Guns, Stoves, &c. Water-st., opposite Central Hotel.

[illegible] Manufacturer and Dealer in Harness, Saddles, Trunks, &c. Main-st.

EKER, FRED, Manufacturer of Wheeling Stogy Cigars. Belmont-st.

HILARD FEMALE SEMINARY. Rev. D. R. Lowry, Principal. Session—10 weeks, $20 per session, according to branches studied.

SELLERS, JAMES W., Photographer. Water-st., opposite Central Hotel.

BRIDGEPORT.

Passenger Trains leave for Pittsburg and Cleveland at 4 A. M., 10:50 A. M., and 2:05 P. M.
Omnibuses for St. Clairsville at 8 A. M. & 3 P. M.

HOTELS.

NATIONAL HOTEL, Wm. H. Robinson, Proprietor. Bridge corner, near C. & P. Depot.

SHERMAN HOUSE, Hugh McNeely, Proprietor. Bank-st., opposite River Bridge.

GROCERIES AND PRODUCE.

OLIVER & THOMPSON, Grocers in Groceries, Provisions, Produce, Notions, Fruit, &c. West end of Bridgeport, Ohio. All orders promptly attended to.

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TUFFIN & DUNCAN, Wholesale and Retail Grocers and dealers in Produce. Corner Bank and Main-sts.

RHODES, E. F. & SON Wholesale Grocers and Commission Merchants, opposite R. R. Depot.

CLARK & CAIRNS, Grocers and dealers in Produce. Main-st., West of Steam Mill.

ROBINSON, STURGEON & CO., Wholesale Grocers, and dealers in Flour. One door East of Steam Flour Mill.

DRUGS, HARDWARE, &c.

WEST & MITCHELL, Wholesale Druggists. Main, near corner of Bank-st.

HOWELL & NUGENT, Dealers in Hardware, Iron, Paints, Putty, French and American Window Glass, Shelf Hardware, opposite the Belmont House. Sash Glass, and shipped to order.

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ST. CLAIRVILLE.

Omnibuses leave for
Wheeling at 7:30 A. M. and 3 P. M.
For Cambridge at 10:30 A. M.
For Morristown at 10:30 A. M. and 3 P. M.

HOTELS.

ST. CLAIR HOTEL, Wm. P. Frazier, Proprietor. West of Court House.

NATIONAL HOTEL, R. & W. Johnson, Proprietors. Opposite the Court House.

NEW HOUSE, Martin Fink, Proprietor. Corner of Main and Marietta-sts.

DRY GOODS & NOTIONS, &c.

[illegible], Dealers in Dry Goods, Groceries and Shoes &c. Opposite St. Clair Hotel.

ROLL, FRED, Dealer in Dry Goods, Furs, Hoop Skirts, &c. Patterson's block.

[illegible] & SON Dealers in Dry Goods, Notions, Groceries and Shoes, &c. Opposite Treasurer's office.

CLOTHING.

EAGLE, Merchant Tailor and dealer in Ready-Made Clothing, Hats, Caps, and Gents' Furnishing Goods. Patterson's block.

HOFFNER, LOUIS P. Tailor, and dealer in Clothing and Gents' Furnishing Goods.—Collins' new building.

MEYER, HENRY Merchant Tailor, and dealer in Ready-Made Clothing, Gents' Furnishing Goods, Hats, Caps, &c. Opposite St. Clair Hotel.

GROCERIES AND PRODUCE.

JEPSON, J. & SON Dealers in Family Groceries, Produce, and Feed. Opposite Post-office.

HANLON & GREVEN, Dealer in Groceries, Produce, Queensware, Hardware, and Notions. Corner of Main and Marietta-sts.

GROVE, JOHN A. Jr., Dealer in Groceries, Produce, Queensware, and Notions. Opposite new Bank Building.

OSBORNE, JAMES Grocer and Produce Dealer. A few doors West of new Bank building.

DOROFF, J. & H. Dealers in Groceries, Produce, Queensware, Glassware, Hardware, &c. East of Court House.

DRUGS, BOOKS, HARDWARE, &c.

WEST, H. & SON Druggists and Apothecaries, and dealers in Books, Stationery, and Hardware. Opposite new Bank Building.

SADDLERY.

SEDWITZ, WM. Manufacturer of Saddles, Bridles, Harness, Collars, Whips, &c. One door East of new Bank Building.

BOOTS AND SHOES.

JONES, JOHN A. Manufacturer of Boots and Shoes. Main-st., opposite Farmers' Hotel.

BUMGARNER H. Manufacturer of Boots and Shoes. Chronicle Building.

Belmont Co. Business Directory.

Attorneys.

ALEXIS COPE, Attorney at Law, U. S. Claim Agent and Notary Public. Will practice in Belmont and adjoining counties in Ohio and West Virginia. All kinds of legal and conveyancing business promptly attended to.
Office up-stairs, on the corner opposite the St. Clair and National Hotel, and the Court House, St. Clairsville, Ohio.

J. MANNING, ATTORNEY AT LAW, *St. Clairsville, Ohio.* Special attention paid to collections.

M. D. KING, ATTORNEY AT LAW, AND NOTARY PUBLIC, *Bellaire, Ohio.* Collections promptly attended to.

T. CLIR KELLY, ATTORNEY AT LAW, *St. Clairsville, Ohio.* Office first door East of the Court House.

D. T. COWEN, ATTORNEY AT LAW, ST. CLAIRSVILLE, OHIO.
Office on North side of Main street, a few doors East of Marietta Street.

J. W. SHANNON, ATTORNEY AT LAW, ST. CLAIRSVILLE, OHIO.

J. R. COLLINS, *Barnesville, Ohio.* GEO. E. UNSTEAD, *St. Clairsville, Ohio.* COLLINS & UNSTEAD, ATTORNEYS & COUNSELORS AT LAW.
Particular attention given to collections and the settlement of estates.

P. TALLMAN, ATTORNEY AT LAW, ST. CLAIRSVILLE, OHIO.
Office second door, up-stairs, over Meyer's Clothing Store.

L. DANFORD. E. E. KENNON. DANFORD & KENNON, ATTORNEYS AT LAW, ST. CLAIRSVILLE, OHIO.
Office in Patterson's new block, over Frint & Nagle's Store.

WM. H. TALLMAN, ATTORNEY & COUNSELOR AT LAW, BELLAIRE, OHIO.

Physicians.

DR. JOHN H. THOMPSON, ST. CLAIRSVILLE, OHIO.
Office in Patterson's new block, over Frint & Nagle's store—front room.

HENRY WEST, M. D. JNO. E. WEST, M. D. DRS. HENRY & JNO. E. WEST, having formed a partnership in the practice of medicine and surgery, will attend to all calls in the line of their profession. Office next door to West's Drug Store.

DR. JOHN ALEXANDER, ST. CLAIRSVILLE, OHIO.
Office and residence North side Main St., a few doors West of Marietta Street.

Dentistry.

DR. J. W. FISHER, DENTIST, *St. Clairsville, Ohio.*
Office hours from 8 to 12 o'clock A. M. and from 1 to 5 P. M.
Office Up Stairs in Collin's building over Hoffner's Clothing Store.

Millinery.

Millinery and Dress Making.

MISS E. A. BURGARNER

RESPECTFULLY announces to the public that she has purchased the establishment of Miss Allman and Miss Mitchell, nearly opposite Wesley's Hall, where she proposes carrying on the above business in its various branches. The Ladies are respectfully invited to give her a call. All work in her line will be neatly and expeditiously executed.
Feb. 4, 1869-tf

MRS. R. A. MARTIN,

HAS REMOVED TO M. KELLER'S ROOMS, Wheeling, where she is now opening a new stock of MILLINERY GOODS, and is ready to accommodate all in her line, and many new ones. Call and examine her goods and prices, before purchasing elsewhere. The latest styles always on hand, and work done to order. ap23-tf

REMOVED.

MISS NANCY B. FARIS, would inform her old customers and the public generally, and ladies particularly, that she has removed to the room formerly occupied by Watson & Gressinger, West-st. the St. Clair Hotel, where she will keep a full supply of MILLENERY, FANCY GOODS, and TRIMMINGS, fresh from the East each season, to which she invites the attention of buyers. Thankful for past favors, she would invite a share of the trade. HATS or BONNETS MADE or TRIMMED, to call where they may be expeditiously and neatly supplied.
mar25 1868.

REMOVED.

MISS PRISCILLA P. ALEXANDER, would inform her old customers and the public generally, that she has removed her MILLENERY STORE, to the room formerly occupied by Mr. Bickham, in Campbell's Room on the corner and West end of New Block, where she will keep a full supply of MILLENERY GOODS, TRIMMINGS, and ready made BONNETS, always on hand at reduced prices.
ap2-1868.

Business Cards.

FIRST NATIONAL BANK OF ST. CLAIRSVILLE. CAPITAL $100,000.
Bank open from 9 A. M. until 3 P. M. Discount days Tuesdays, at 10 A. M. Money received on deposit. Collections made and proceeds remitted promptly. Exchange bought and sold.
Directors—Ross J. Alexander, David Brown, Joseph Woodmansee, George Brown.
D. D. T. COWEN, President.
H. C. WELDAY, Cashier.

GEO. W. HOGE, ATTICUS SHEETS. BENJ. R. COWEN, ANTHONY SHEETS, S. M. SHEETS.
HOGE, SHEETS & CO., BANKERS,
BELLAIRE, OHIO.
DEAL IN EXCHANGE, and buy Coin, Coupons, and Government Bonds.
Deposits in money received. Interest paid on special deposits.
Drawers of foreign bills of exchange.
Do a general banking business. jy8-tf

"CHROMAS,"
American and European,
may be obtained at
FARIS' PORTRIT GALLERY.
TOGETHER with every thing in the line of pictures frames. Also, all sizes of Glass, of the best imported. Cheap for pictures or windows.

FURNITURE.

HAVE TAKEN CHARGE OF THE SHOP heretofore occupied by David H. Doyle, in St. Clairsville, and intend Manufacturing to order all kinds of

FURNITURE.

Special attention paid to the UNDERTAKING business.
Furniture repaired at short notice.
mar-tf JOHN WILLIAMSON.

ROBERT PRATT & SON, Dealers in PAINTS, OILS, AND VARNISHES, BRUSHES, ARTISTS' MATERIALS, FRENCH, GERMAN & AMERICAN GLASS, SASH, DOORS, FRAMES, SHUTTERS, And Agents for FRENCH PLATE GLASS, No. 188 Market-st., 4 doors below McLure House, WHEELING, WEST VA.

BELMONT HOTEL,
BRIDGEPORT, OHIO,
William Porterfield,
Proprietor, Corner Main and Bank-Sts.
I HAVE taken charge of this well known Hotel, in Bridgeport, O., where I shall be pleased to accommodate my old friends and the traveling public generally. aps
WM. PORTERFIELD.

O. A. FROBE. JOSHUA BODLEY. JAS. W. BODLEY.
FROBE & BODLEYS,
Manufacturers of
CARRIAGES, BUGGIES, ROCKAWAYS, &c., Corner 4th and Clay Sts., below Hempfield Depot, WHEELING, WEST VA.
Repairing attended to with dispatch.

JOHN KENNON,
County Surveyor of Belmont County, Ohio, office in Bellaire. jel5,'69

REPUBLICAN PLATFORM.

1st. *Resolved*, That as citizens of the nation, representing the Republican sentiment of an honored commonwealth we regard with sincere satisfaction the honesty evinced by Gen. Grant to the republican party, and his policy, both foreign and domestic, of his national administration, and pledge our cordial support to the measures inaugurated to insure conciliation, economy and justice at home and command consideration and respect abroad.

2d. That we shall hail with the profoundest satisfaction the patriotic and constitutional declaration of President Grant, in his inaugural address, that while he will on all subjects save a policy to recommend to Congress he will have none to enforce against the will of the people—a sentiment which assures the contrast of an executive administration founded on the models of the administrations of Washington and Madison, and that will secure to Congress the unrestricted exercise of its constitutional functions, and t the people their rightful control of the Government.

3d. That the abolition of slavery was a natural and necessary consequence of the war of the rebellion, and that the reconstruction measures of Congress were measures well adapted to effect the reconstruction of the Southern States and secure the blessings of liberty and a free government, and as a completion of those measures, and firmly believing in its essential justice, we are in favor of the ratification of the fifteenth amendment to the Constitution of the United States.

4th. That the late Democratic General Assembly, in its reckless expenditures of the public money; its utter neglect of the business interests of the State, by failing to enact the wise and much needed financial measures providing for the assessment and equalization of taxation, prepared by the Commission appointed by the preceding General Assembly; its hostility to our benevolent and literary institutions; its failure to carry out the repeated pledges of the Democratic party to secure economy in the State; its extraordinary length of sessions in time of peace, resulting in an expense to the State, amounting for the pay of its members alone to more than double that of the previous General Assembly; its malignant attempts to disfranchise disabled soldiers and other citizens of the State; its attempt to take from the general government the right to pursue, arrest and punish those who violate the laws made in pursuance of the Constitution of the United States, and the vicious acts intended to destroy the power of the nation to preserve and protect the liberty and safety of its citizens, has shown the Democratic party unworthy of the trust, confidence and support of an honest and patriotic people.

5th. That the Republican party of Ohio is in favor of the speedy establishment of a Soldiers' Orphans Home in Ohio, not only as an act of justice to the many poor and helpless orphans of deceased soldiers, but as a recognition of the patriotic services of ther fathers in the late war, and for the purpose of redeeming the pledges made by all loyal people to protect the families of those who fought and fell in the cause of human liberty and right.

General Garfield on the Democratic Platform.

Last week we published General Garfield's unanswerable argument on the National Bank question. Below we give his review of the other planks in the Democratic platform:

REPUDIATION.

First, we find them attacking the public debt. Everybody knows they hate the debt. They hated it from the beginning, not so much because it was a debt, but because it means the war; because it means restored liberty; because it means a crushed rebellion; because it means slavery abolished; because it means free men every where; because it means all the suffering, all the heroism, the honor of the war, expressed in the form of a national obligation, and it is the most natural thing in the world that the Democracy should hate it. They hate all who produced it, and the product itself; and so the first resolution is this: "That the exemption from tax of over two thousand five hundred millions of dollars in Government bonds and securities is unjust to the people and ought not to be tolerated, and that we are opposed to any appropriation for the payment of interest on public bonds until they are made subject to taxation."

Think of that for a moment. I wish the Democratic party would not make it necessary for us to dispute with them on matters of fact.

Why do they say twenty-five hundred million dollars of bonds, when they know perfectly well that with the bonds of all sorts, and the volume of greenbacks currency added, the whole debt does not reach that sum? Why do they say this when they know the bonds of the United States are five hundred million dollars less than that sum? They think the mass of the people are not well informed in regard to these things, and that this exaggerated statement will carry more force than the truth.—Their platform begins with this reckless misstatement, which they know to be such every month, when they read the official statement of the public debt.

They are opposed to paying the interest on the public debt, until the bonds are taxed; yet every intelligent man of them knows that the Constitution of the United states makes it impossible for the States to tax these bonds. They know it has been decided, over and over again from Chief Justice Marshall down to Chief Justice, Chase, that it cannot be done. If every State in the Union should pass laws to tax the bonds, not one cent *could* be collected. They know this, and yet they say they are not willing that the interest shall be paid until that unconstitutional and impossible thing shall be done. This absurd thing our Democratic Legislature of last winter attempted, and that, too with a full knowledge of its absurdity. But some one, perhaps, will say they mean that the General Government itself shall tax them.—I answer that the Government does tax the income on these bonds, as it taxes incomes on the products of the manufacturer, and other industry.

Look a little further. In that second resolution they still declare that they indorse the old Pendletonian plan of paying of the bonds in greenbacks and if their payment in gold is persisted in, it will lead to repudiation. They know perfectly well that that issue was tried last November throughout the United States, and decided against Mr. Pendleton and in favor of the honest payment of those bonds and they say that decision is going to bring about repudiation. This resolution is, in my judgement, the forerunner of proposed repudiation, and can mean nothing else.

PENDLETONIANISM.

I desire to call attention, for a moment, to this doctrine of Mr. Pendleton, which has given such a conspicuity during the past two years. That theory was, that the interest which the Government was paying on these bonds could be saved by paying off the debt in greenbacks; and to save the interest of course the bonds must be taken up.

Now, fellow-citizens, every man of intelligence knows that there are but two ways to do that thing. One is, to print enough greenbacks to take up the bonds; the other is, to tax the people sufficiently to collect greenbacks enough into the Treasury to give to the bondholders in lieu of their bonds. If you adopt the second plan, you must tax the people enormously.—To take up the bonds in any reasonably short space of time, you must tax the people more heavily than they have ever yet been taxed.

Put the question to any Democrat, or to Mr. Pendleton, "Are you in favor of heavily increasing the taxes in order to carry out this scheme?" If he says "Yes," hold him to it, and ask your fellow-citizens if they want the taxes thus increased. If he says "No," then there is but one other way to do it; that is, to print off about fifteen hundred million dollars of greenback notes, and with them take up the bonds and set the notes afloat. Now, you may tell Mr. Pendleton and his friends that he is compelled to adopt one of these plans. So far as the feasibility and safety are concerned, it makes but little difference which is adopted. Either leads to measureless financial calamity. Issue $1,500,000,000 of greenbacks, and you will reduce the value of every paper dollar in the United States to ten cents or less, and it may well be doubted if a greenback dollar would be worth even that amount.

Issue such an amount and you derange values everywhere, raise prices everywhere, and throw the whole country into direct confusion, and y t the statesmanship of Mr. Pendleton compels us to do that or to crush the business of the country by a real increase of Federal taxes.

I shall be obliged to Mr. Pendleton if he will tell how the country is to escape one of these calamities.

I need say no more on that subject. Mr. Pendleton's theory was repudiated by the Democratic party at the New York Convention, and in his stead there was nominated a man who only a few days before, at the Cooper Institute, denounced Mr. Pendleton's theories as utterly unworthy the confidence of the people.

Upon that denunciation, which was made with great clearness and force, Mr. Seymour was nominated in place of Mr. Pendleton. But the Democracy of Ohio is attempting to foist upon the people now the very candidate whom the Democracy of the whole Union refused to indorse.

THE TARIFF QUESTION—NEW ENGLAND TEA, &C.

I ask your attention briefly to the third resolution of their platform, not intending to discuss it, but to point out a peculiarity in it: "That we denounce the high protective tariff, which was designed only in the interests of the New England manufacturers, that said tariff is also, by its enormous imposition on salt, sugar, tea, coffee and other necessaries, as oppressive, especially upon the people of the West," &c.

For the present, we must raise a large revenue, and the revenue we are raising, arises largely from duties on imports. But this is the idea of the Democracy that it is in the interest of New England to have a protective duty on salt, sugar, coffee and tea. Did anybody ever before hear of New England producing tea, coffee, sugar and salt? And that in order to grow tea and coffee, manufacture salt and grow cane and make sugar, New England must have a high protective duty on these articles, and that thereby the West is suffering by this oppression on the part of New England? [Laughter.] Now if anybody will tell me what intelligent financier drafted that resolution I will be glad to make his acquaintance, and inquire of him in what part of New England these products are raised. [Renewed laughter.] None of the financiers who managed the tax bills and appropriated bills of the Ohio Legislature, last winter, could have been the author.

Fellow-citizens, when the great necessity for a large revenue is lessened it will be time enough to discuss the abolition of productive duties. There are many particulars, no doubt, in which changes are needed in our custom laws—some duties that are excessive and unwise—but the meaning of this resolution is past all comprehension.

THE HOMESTEAD LAW.

Let me call your attention to a clause in the fourth resolution with reference to the hours of labor of the working man, and to that other clause thrown in about public lands to actual settlers—the homestead doctrine. Has the Democracy forgotten that from 1850 to 1860 the Republican party was fighting for the homestead law, and was always voted down by the Democratic party.

Have they forgotten that in 1860 the Republican party passed a homestead law which was vetoed by James Buchanan, but was not strong enough to pass it over his veto? Have they forgotten that it was not until we had a Republican President that such a law was passed, in spite of the almost solid vote of the Democratic members? Have they forgotten we created a homestead policy, under which homes are springing up all over the territories of the West? And now, seven years after the thing is done, the Democratic party of Ohio gets a resolution in their platform, declaring that they are in favor of using the public lands for free homes for the people. [Laughter.] Well, I am not sorry to see the Democratic party for once right. [Renewed laughter.] The nearer they are right the better it is for the country, and I congratulate them that they have announced their conversion to this Republican doctrine of the homestead law.

THE LABORING CLASSES.

For the laboring man they feel a yearning they have never felt before. The Democratic party is now yearning over the interests of the laboring man. How was it that the laboring men were termed the "mud sills of society;" when they were called the "filthy operatives," the "greasy mechanic," the "hard-fisted farmer, struggling to be genteel?" That was the language of the Democracy only twelve years ago. And now that the Republican party has been taking the workingman by the hand, and doling for him, in spite of the Democratic party, whatever has been done for him by legislation, now in 1868, the Democratic party is in favor of the rights of the working man—just now; when they want his vote. [Laughter and applause.]

"Redeem the Greenbacks."

Secretary Boutwell has been reducing the interest-bearing debt of the United States at the rate of about $10,000,000 per month. Under his policy the public credit has risen, and the premium on gold fallen. He has moreover, so managed his disbursements from the Treasury as to give relief to the money market in a period of unusual tightness. Yet this does not satisfy his critics. What some of them now profess to want is a redemption of the greenbacks that have already matured, rather than bonds that bear interest and have not matured. Let the latter wait and bring the former up to the gold standard by exchanging specie for them at par. "Redeem the greenbacks, and not the bonds." Such is just now one of the forms of objection to Mr. Boutwell's present line of policy.

Now, we beg leave to inform these objectors that Mr. Boutwell has no legal authority to apply a dollar of his gold receipts to the redemption of greenbacks. The law requires him to purchase in each fiscal year one per cent. of the funded debt of the United States, and this law he is carrying into effect. The amount of bonds so purchased is more than $100,000,000 less than it would have been if previous secretaries of the Treasury had simply done their duty. The bond-purchasing policy is not *the* policy which Congress has required to be pursued; but, as a matter of fact, it has served considerably to reduce the premium on gold without curtailing the volume of the circulation, and will continue to do so till gold and greenbacks shall become very nearly par with each other. While lessening the amount of interest to be paid out by the Government, it is rapidly preparing the way for funding the five-twenties at a lower rate of interest. All this it accomplishes without contracting the currency or embarrassing the operations of trade, either of which at the present time would be a serious financial calamity.

Let it be remembered, also, that greenbacks, while a debt against the Government that must ultimately be paid in coin or its equivalent, supply a legal-tender currency to the people for the payment of ordinary debts and the transaction of business. This currency the people need. There is not a dollar of it in excess of the public wants. To redeem it, without supplying its place with an equal amount of currency, is to bring commercial distress upon the country. If it were like an ordinary debt, having no *monetary* power, the case would be very materially altered. Considering it as a *debt*, the Government for the past needs the credit which it affords; and considering it as *money*, the people equally need the circulation which it supplies. Thus the interests of both parties are served, and will continue to be, by the non-redemption of these notes until the Government is in a condition to pay them in coin. They specify no particular time of payment, and were issued with the understanding that the period of their convertibility into coin should be a matter for the honest discretion of the Government.

Nothing is more difficult than to please those who have made up their minds not to be pleased. We more than suspect that the very men who are now shouting for greenback redemption belong to this category. The simple truth is, most of them are not in favor of *any honest* redemption. They would pay off the bonds in greenbacks, and then leave the latter to take care of themselves. Mr. Boutwell's financial success is their grief. We presume that he will not try to please them.—N. Y. Independent.

The Leaven Working.

A large body of Maryland Democrats sympathize with Areadian Rosecrans in his liberal and progressive views, and the correspondent of the New York Evening Post says that one of their leaders is about coming out in favor of the fifteenth amendment. The question has a local importance in Maryland, for there are many colored men there who will vote as soon as the amendment is ratified. But the Nashville Banner, the old Democratic newspaper of Tennessee, is even more rank in its utterances than General Rosecrans or John Quincy Adams. In a late issue it declares that "the work of disintegration is rapidly going on among the old politicians; that the issues that divided the country in the presidential election of last year are practically settled, and that negro suffrage is a fixed, inevitable fact. Reconstruction according to the Congressional demands, is unavoidable." The Banner concludes by saying that "when a party confessedly becomes a failure, so far as the accomplishment of results, then its organization is a cheat and a delusion; and profiting by the lessons which history teaches, we would abandon it. The Democratic party is now nothing but the shell from which the oyster has been taken."

The National Situation and Prospects.

From the Cincinnati Gazette.

If a people lament over their misfortunes they ought surely to be thankful for their prosperity. If public men and partisan politicians have been mistaken in their estimate of public policy, and there has really come prosperity where they have predicted adversity, they should, in all fairness, acknowledge that their opponents may sometimes be right; at least, that they have not caused the great misfortune predicted of them. If there be any one thing the Democratic politicians have persisted in, anything they have considered certain, it is the monstrous evils to be produced by the Republican policy toward negroes. The wails over the downfall of slavery have scarcely ceased; the groans over the war of races are still sounding in our ears; the inferiority of the negro, pronounced alike by men of science and men of politics, and men of the pulpit, is still claimed to be a great truth; the insolence, stupidity and general worthlessness of negroes are reported by rebel papers and Democratic orators to be as undeniable as the bones of the mammoth or the ruins of Jerusalem. 'Hark, from the tombs a doleful sound," was the song of Democracy over the abolition of slavery, the restoration of peace, and the policy of the Republican party.

The negro would never work the South would be covered with the blood of warring races, the political equality of the races was physically and morally impossible, the Northern men who came to assist in the restoration of the South were wretched carpet-baggers who sho'd be driven from the land, the policy of the Republican party was a crime against nature, and the public debt wo'd overwhelm the nation in irretrievable disaster! Such was the doleful lament of Democratic politicians almost down to the present period; if it be not now. Hundreds of papers and hundreds of stump orators have uttered these laments, so that the proof of their prophecies is incontrovertible. We are glad that it is so. We are glad that in the grand experiment made by the Republican party of this country to sustain, strengthen and glorify a nation by acts of justice and humanity, and a policy of union and nationality, there should be no doubt upon the directness of the issue or the result of the experiment.

In the four years which have elapsed since the war, surely all will admit there has been little time to disprove these prophesies, or to restore all parts of the national machinery to harmony of motion and fullness of strength; yet what do we see? An amount of growth, of progress, and of solid prosperity which has never been surpassed in any Government under the sun. A very large part of this is due to the continued favor of Providence which prospered us in war and has prospered us in peace. But in so far as Government is concerned, the Republican party has persevered in one consistent policy, for which they are and ought to be held responsible. For that policy they have been denounced in all the forms of language and all the utterances of passion. Now what has been the effect of that policy in the brief four years which have passed since the war? First, let the South tell its own story. Are the negroes working or not? Is the land bloody with the war of races? Is the material prosperity of the South diminished? Is it likely to be diminished? Let the South give its own testimony. The New Orleans Picayune says:

The cotton production is increasing fast since the end of hostilities. The excess this year over last will be about 500,000 bales. This crop is worth more to the South than in 1860-61, for it is nearly all surplus. We raise as much food as is necessary for consumption, which was not the case in previous years. Cotton was then sold to purchase supplies. Raising now what we want, our cotton becomes a surplus, and brings us its whole value in cash. Louisiana has made nearly 500,000 hogsheads of sugar.

We can see nothing to check the growth of New Orleans. It must soon become the greatest exporting city on the continent, and if we can ever get rid of the epidemic, it will also be one of the largest importing houses.

"It is not true," the Charleston News declares, "that there is any prospect that the lower sections of the State will be abandoned to the negroes."

"Throughout the State the people are confident and cheerful. We have more hard money than we had in 1860, and, in every sense of the word, South Carolina has made as much progress since 1865 as has been made by any one of her sister States."

The New York Times says:

The philosophy of the gratifying change is expounded with unwonted candor by the Mobile Register—a journal which was rash enough the other day to threaten a new war unless Democrats be allowed to control the elections "The excitement of two trying elections," it now confesses, "has been passed through; the farmers have become settled, and the freedmen are, as a very general thing, working pretty rapidly." Again, we are informed by the same authority that "the planter is now better paid for his crops and is more independent of his factor than ever before."

Here is a prosperity which in no other country was possible, after a four years' war, and which is the exact opposite of all the pictures drawn by Democratic statesmen, of what was to ensue from Republican policy. There is no war of races, except in a few cases, where Democratic bullies have shot poor negroes in a row. There is no want of labor, for the crops prove that negro labor never produced so much as it does now. The white is released from his bondage to factors, because he now pays as he goes. The black is gradually getting the education of a freeman, and we hazard nothing in saying that within a single generation he will stand side by side with his former masters, in the capacity for, as well as the enjoyment of, civil rights. The prophesies of evil to the South have faded away. Where are those prophets of evil now? True to their instincts, they are now trying, as far as possible to repudiate the public debt. Tell it not in Gath, nor yet in the streets of Askalon, that any part of the American people, for any purpose, could so dishonor themselves and so discredit the nat on!

The debt of this nation was made in an uprising of the American people to accomplish three great facts, three great decisions of the National will, three grand results recorded on the pages of eternal history. First, to defend the national life against assassination by rebellion; Secondly, to promote the national unity of a great Republic, which is itself to preserve the liberties of the human race; and thirdly, to abolish the system of human slavery, which was the crime and the opprobrium of civilized man. No debt was ever incurred for holier or better purposes, and the policy of the Republican party is to pay that debt honestly and justly to all men. Is it honest to cut a piece of it off? Is it honest to resort to deceit and quibbling to reduce its value? Year after year the farmers of Ohio have been taxed on their lands to pay the public debt of Ohio. Is it half as hard—is it any hardship—to pay a tax on whisky and tobacco, or on foreign silks and satins to pay the national debt? We have reduced the debt of Ohio to less than half by a patient payment of the land tax, and shall we not have the same patience with a tax on whisky and tobacco, or even on coffee and tea? And especially shall we not have that patience when the country is prosperous beyond measure, and the public debt is just being reduced? Let us look at these facts:

1. The Republican Congress set themselves to work to reduce taxes as far as possible *without endangering the payment of the public debt;* in doing this the Republican Congress and administration showed their belief in the honesty of the people. If they are mistaken in their confidence, they do not wish to remain in power and take the responsibility of repudiation and disgrace before all nations.

Believing, however, that the people were honest, the Republican Congress reduced the taxes, as far as at that time seemed possible, consistently with preserving the public credit. They *reduced* the taxation on all species of manufactures and industry, to the amount of at least *sixty millions of dollars;* besides a reduction of other taxes. The result of this is that all the industry of the country sprang forward, and is now in a most flourishing condition. No intelligent man will deny that.

2. This reduction of taxes was so great that the Democratic statistician of Johnson's Treasury Department prophesied the revenue would fall short, and the public debt be increased? Well, the reduction was so great that it seemed not improbable that it was too large. But what was the result? The effect of the reduction of taxes on industry was such that the internal revenue was increased instead of being diminished; and notwithstanding the denunciation of the tariff foreign imports actually increased, and the revenue duties largely increased! On the 4th of March, 1869, Grant's administration came in. On the 1st of August (five months) after that administration (through Secretary Boutwell) had paid off FORTY-THREE MILLIONS of the public debt. Was that a good or an evil? Has any class of persons felt themselves much afflicted by that payment? Mr. Pendleton must have a very poor opinion of the sense and judgment of the people of Ohio when he calls upon them to lament over the sad state of public affairs His Southern friends boasting of great prosperity, the country filled with most abundant crops, civil peace restored, the taxes greatly reduced, and forty millions of the public debt paid off, is *that* a state of affairs over which any sane man will shed tears?

If it be that Mr. Pendleton is prepared with a remedy for all this prosperity, and if it don't cure the country of prosperity, there is nothing that can.—Let his policy be adopted, and it will be many years before the people will get into their present condition again.

There is scarcely an intelligent man from the peninsula of Michigan to that of Florida, who does not, in his heart, feel—though prejudice and selfishness may induce him to withhold the confession—that the Republican policy has been successful; that the war brought on by a Democratic rebellion has, by the spontaneous patriotism of the country, been successful in establishing freedom, and consolidating the unity and glory of the country; that the evils which it left behind are fast passing away, that the Republican policy is surely solving all difficulties, establishing all rights, and restoring in their fullness peace and harmony.

Paying Off the Debt.

The monthly statement of the condition of the Treasury for the month ending August 31, has just been made public. It is even more favorable than was anticipated. The decrease of the public debt during the month of August was $5,894,233 79. This makes the decrease of the debt for the six months ending August 31, $49,500,758 51. Since the administration of the National Government, then, came into republican hands, the national debt has been reduced at the rate of 100 millions of dollars per year; 8½ millions per month; 2 millions per week; more than a quarter of a million per day or twelve thousand dollars per hour. We have not been able to find in the history of this or of any other country a better financial showing than this. A country which has just emerged from an exhaustive and wasteful war permits itself to be taxed to such a limit that its expenditures, which are necessarily large, are exceeded by its annual receipts by a hundred million dollars. No Nation in the world's history has given such substantial evidence of loyal devotion to country, as this. To put down a rebellion which can be described only by the word gigantic, and then to commence the immediate extinguishment of the enormous debt created in suppressing it, furnishes an example of patriotism and of virtue more than Roman, and which can be more strongly characterized as American.

Now, one would suppose that when the country is making a financial record that will redound more to its honor and glory than its record in the war, all citizens would rejoice, and that it should continue on in its honorable and prosperous course. But our Democratic fellow-citizens seem to be much displeased with the present state of our financial affairs. During the Seymour and Grant canvass they endeavored, with the aid of the doleful Delmar, to make the people believe that financially the country was going to the dogs. For the last six months they have endeavored to show that the debt has been increasing instead of diminishing, and this fond delusion the party leaders have clung to long after there was the shadow of a basis upon which it could rest. The Democracy have a well-grounded fear that if it appears to the people that the debt is being paid off at the rate of a hundred millions a year, their cause is lost. Their only hope of success lies in the financial embarrassments and disasters of the