VOLUME III.

DONALDSONVILLE, LA., SATURDAY, DECEMBER 27, 1873.

NUMBER 16.

LINE OF THE PROPERTY

POETRY.

THANKSGIVING.

BY ROSE TERRY COOKE. There is a new song in my lips, A song that fits to-day, The music of a quiet stream Upon its seaward way— The monolone of such content As to a mortal life is jent.

The song a tiny river sings
That through a meadow glides,
Half hidden by the waving grass
Its level source divides;
At last forgetful of the hills
That vexed so long its infant rulls.

Not yet its chant of victory Re-echoes from the shore; Not yet is all its duty done, Its rush and labor o'er; But ocean neartet every day, and bright is life that glides away.

Ah! can it be, as last, at last, The time of toil and tears, Of bitter truble overpast, That hope again appers? That after all this weary strife I live to thank thee, Lord, for the?

To gather up the broken clue And tread the path again With quiet hope and thankfulness I trad so long with pain, To trust again with such a faith As once was weunded unto death?

Lord, keep me closer at thy side
As ife the sweeter grows,
Lest I forget in this content
The thorns beneath the rose.
That, dear as home and love may be,
I find them still most dear with Thee:
—N. Y. Independent

MISCELLANY.

Report of the Secretary of the Treasury.

The Secretary of the Treasury in his annual

The Secretary of the Treasury in his annual report shows that the expenditures for the current fiscal year will exceed the receipts by \$13,530,000. He attributes the falling off in the revenues to the alteration of the tariflaws which added tea, coffee, and other articles to the free list and to the recent immediatrists. He says, however, that in the period of the greatest commercial embarrassment, the receipts in coln were greater than the amount required to meet the interest on the public debt, and all other expenditures which are payable in coin. He thinks that the revenues have fallen off enough to make economy and a reduction in the appropriations and expenditures necessary, and recommends (unless business should soon revive) additional taxation rather than a resort to borrowing money and increasing the public debt.

In relation to the refunding of the public debt the Secretary says that \$84,500,000 of subscriptions have been made to the new five per cent. funded loan, the proceeds of which as they mature are applied to the redemption of an equal amount of six per cent, five-twenty bonds. The \$15,500,000 received from Great Britain in payment of the Geneva award has also been used toward the redemption of the debt bearing six per cent, interest. The Secretary shows that when this subscriptions hall have matured there will have been effected since last January a conversion of \$190,000,000 of the debt bearing six per cent, interest, and adds that the whole amount converted into the new five per cent, loan, making an annual saving of \$1,000,000 of interest; and adds that the whole amount converted into the new loan since the passage of the refunding act will be \$3,000,000,000,000.

The Secretary condensis the practice beanks of allowing interest on deposits payable on demand. He says that it tends to accumulate currency in large cities, where, not being required by the demands of ordinary business, it is loaned on call to speculators. When activity in legitimate business returns, and the temporary investments are called in, the business of the banks is jeopardized, the annual recurring stringency in the money market is increased and business generally deranged. He adds that while legislation by Congress cannot prevent State banks and private bankers from continuing the practice, it can prevent national banks from doing so, and he recommends that they be prevented from paying interest on deposits, or that they be restricted and limited therein, either by direct probation, by discriminating taxation, or otherwise

rect probation, by discriminating taxation, or otherwise.

Concerning the prevailing sentiment that more elasticity should be given to the volume of the currency, he recommends that Congress thoroughly consider the subject, and that in their inquiry they should avoid any further inflation of the issue- of irredeemable legal tender notes, and keep in view a permanent return to a sound basis of specie payment. He thinks that whenever an emergency arises rendering it necessary to temporarily enlarge the paper money circulation, provision may be made to permit the national banks to a limited extent to increase their note circulation by a pledge of United States bonds, bearing no interest while so pledged, or subjecting the banks to special taxation upon the circulating notes obtained thereon, or upon such other terms as would make it for their interest to recall the notes and redeem the bonds at the earliest possible day after the pressure and their necessities should have ceased. But he regards any large augmentation of the legal tender notes in a time of peace as a departure from the declaration of public policy and the pledge of the PUELIC TATTH

PUBLIC PAITH PUBLIC PAITH

to the National creditors made in the act of June 30, 1864, that the amount of such notes should never exceed \$400,000,000, and from that more solemn pledge contained in the first act of the Forty-first Congress, "to make provision at the earliest practicable period for the redemption of United States notes in coin."

Alluding to the growing desire among the people to restore the paper circulation to a specie standard, he says.

Alluding to the growing desire among the people to restore the paper circulation to a specie standard, he says:

**#It is not possible to resume and maintain specie playments with so large an smoont of notes in circulation and so small an amount of gold in the sounty. The volume of currency must be reduced or that of going ready increased. Should the national banks be prohibited from selling the old received by them as interest upon bonds pledged to secure circulation, refaining the same in whole or in part in reserve, or loaning it in the discount of bills and noise payable in coin, as congress might preserve the there would be a gradual accumulation of gold in the banks which would do something toward preparing for resumption. This, with a constant increase of coin in the treasure, nadertaken with the approval of Congress, would eet long lead to the desired result, when other conditions required for the maintenance of specie payments should become favorable.

he Secretary refers to the uncertainty otes called the reserve, and recommends that ongress shall set those questions at rest by distinct enactment. He thinks that until

STRINGENCY IN THE MONEY MARKET there will be a pressure upon the Treasury Department by those who favor a policy of expansion, to increase the issue of notes to the maximum limit by the purchase of bonds or otherwise; while on the other hand those who favor the policy of contraction will bring equal pressure to keep the issue down to the minimum limit. He adds:

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Assuming that it is the settled policy of Congress, is declawed in the act of June 30, 1864, above cited, that the total amount of United States notes, issued and to be issued, shall never exceed four kindred million dollars, I am of opinion that it would be unwise to require the amount in actual circulation to be kept up to the maximum or to any amount above the present minimum. The Treasury depending principally upon the receipts from customs and internal taxation, without the power of borrowing or otherwise increasing its resources, with liabilities created by Congressional appropriations which must be met in currency to the extent of nearly two hundred million dollars a year, ought always to have a large reserve upon which it can draw to meet the ordinary demands upon it in case of emergencies, when the revenues studenly and unexpectedly dirainish by reason of a national calamity or finar-cial derangement, which from time to time are liable to occur in all nations.

Such a reserve is also rendered necessary by the fact that the fractional currency authorized to be issued to the amount of fitty million dollars now in actual circulation to the extent of more than forty million-dollars, is redeemable in United States notes at the option of the holders.

In order that there may be no misunderstanding as to the cacumetanees under which the amount between the minimum and the maximum may be issued, and that it may not be issued for the purpose of inflating the paper currency of the country, I recommend that it be declared a reserve is the enemands and for the redemption of fractional currency, the amount of such enmands und for the redemption of fractional currency, the amount so issued to be issued to emmand and for the redemption of fractional currency, the amount so issued to be returned to the reasons shall require it, and in payment of such emmands and for the redemption of fractional currency,

EXPORTS AND IMPORTS.

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After giving some statistics showing the amount of the exportations and importations during the fiscal year ending June 30, 1873, the decretary says that for some months past the exports have increased and the importation of goods has diminished to such an extent that the balance of trade is in favor of the United States, and gold and silver are flowing into the country at a more rapid rate than ever before except in the year 1861. He says that the increase of shipbuilding in the country is decided, and thinks that in view of the high price of fron and coal and the recent advance in the cost of labor in Europe, together with the demonstrated superior tensile strength of American ship plates, there is reason to expect that this branch of industry will make rapid strides of progress. He adds:

Nothing, except a sound financial system, is more important to the welfare of the country than that of turning and retaining the balance of trade in lavor of the United States, by a healthy stimulation of the agricultural and manufacturing industry of the country, the reduction in the cost of production at home, and of the transportation of mercandaics from the interior to the seaboard, and the building of ships and vessels to do the carrying trade, now mostly in the hands of the people of other countries; and no legislation should be neglected which may assist the hadder that the strain of the country in attaining these most desirable reality.

With the balance of trade in favor of the United States, a raturn to specie payinents may be easily reached, and when reached may be mainfulned it such wise financial measures are adopted as will prevent over radios, extravagance, and speculation, and encourage economy, industry, thiff, and only well-directed and prudent enterprises—conditions as eisential to the prosperity of nations as to individuals.

After giving his reasons for the revision and codification of the tarific laws, the Secretary

tons as to individueds.

After giving his reasons for the revision and codification of the tariff laws, the Secretary especially recommends the repeal of the tonage tax on American vessels, and the enactment of new laws regarding the enrollment and license of vessels employed on the inland waters of the States.

MARITIME CONSIDERATIONS.

Martime Considerations.

The application of the navy pension laws to the officers and scamen of the revue marine service, and the adoption of a system of rewards in the form of medals of honor to be given for notable acts of bravery to keepers and crews of life-saving stations are recommended. The Secretary also recommends that the erection of public buildings should be limited to such as are imperatively demanded by the necessities of the public service, and where suitable temporary accommodations cannot be provided at a reasonable cost. After detailing the work performed by the Supervising Architect's office and complimenting its head and his assistants, the Secretary says

ing its head and his assistants, the Secretary says

The great extent and vapid increase of the commerce of the port of New York, where are collected about sixty-seven per cent, of all the duties levied on imported goods, has already rendered the Custom itouse accommodations there quite insufficient. With the certain increase of business which this port must attain increase of business which this port must attain in crees of business which this port must attain in the future, and with the prospect of its becoming more and with the prospect of its becoming more and with the prospect of its becoming those of the control of the prospect of the control of the control of the first importance to select, at an early day, a site for a new Custom House on a larger scale, together with the buildings needed in connection therewith, where the situation, convenience, and accommodations will be adequate to the requirements and worthy of the position of this great mart. The expense of erecting the building may well be extended over a series of years. The present Custom House lot may be sold to advantage, when no longer required, in part reimbursement of the expense. I carnestly commend this subject to the consideration of Congress.

The report concludes with a recommendation for further legislation in relation to the Louisville and Portland Caual.

The Poor and the Rich.

A thief is a contemptible being, of course; but in many cases hard want forces men to sin. Poverty is a fearful strain on a man's honesty. The poor man who lives an honest life is entitled to more credit than the man of wealth. The one is forced to fight against temptation, which comes to him under the guise of want and necessity; the other has no motive except greed or antibition to tempt him from the path of rectitude, Yet when the poor man sins against the laws of the land, how few sympathize with him, or seek to shield him from the penalty incurred. He has no friends, and the heaviest penalty that can be inflicted is considered light enough for him. When the prison doors close behind him, hope is shut out forever, for he knows the pardoning power will never be asked to interfere in his behalf. But the rich criminal is looked upon as simply unfortunate; he is lionized; Justice bows in his presence, and seems to ask his pardon for the unpleasant relations which it bears towards him. If he is convicted, it is an exceptional case; his sentence is made as light as possible; his prison life is lightened by pleasant enjoyments, and cheerful assurance that his confinement will be short; and he soon walks forth, the recipient of executive elemency. A thief is a contemptible being, of

A couple of ingenious boys at St. Cloud, Minnesota, lately amused themselves by filling a school-mate's mouth with snow and tying a handkerchief round his laws to keep them shut, and the coroner's jury could scarcely agree whether to call it choking or drowning.

NEWS SUMMARY.

PERSONAL AND POLITICAL.

The President, on the 3d, sent to the Senat for confirmation a very large number of nomin ations and promotions made during the recess. Among the more prominent are the following: Lieut. Col. George Crook, to be Brigadier-General; Marshal Jewell, Connecticut Minister to Russia; John A. Bingham, Ohio, Minister to Japan; W. L. Seruggs, Georgia, Minister to the United States of Colombia; Geo. Williamson, Louisiana, Minister to Central American States; J. M. Read, Jr., Minister to Greece; A. T. A. Torbet, Delaware, Consul-General at Paris; Indian Inspectors under act February 14, 1873: Wm. Vandever, Iowa, J. W. Daniels, Minnesota, and J. D.

Boyler, Michigan.

The Attorney-General, it is stated; will appeal the Credit-Mobilier suit from the decision of the United States District Court for Con-necticut to the Supreme Court of the United

Senator Sumner was serenaded by the col-ored people of Washington on the evening of

Dec. 1.

Representative Stephens of Georgia was a few days since received by the President in one of the reception rooms on the main floor of the White House, being too feeble to as-cend the stairway to the President's office. Judge-Advocate General Holt has published

a long rejoinder to ex-President Johnson, in which he says Johnson is guilty of gross perversion in his statement of what occurred at their interview just previous to the executio of Mrs. Surratt.

Scattering returns from the Texas election

indicate a Democratic majority.

James Mason has been appointed Received in the Jay Cooke & Co. bankruptey case, and Judge Cadwallader has issued an order com-Judge Cadwallader has issued an order commanding the receiver to have the bankrupts forthwith account to him for all their, and any or either of their property, real or personal, moneys, rights, credits, and effects, the accounts to be taken from the commencement of proceedings on the 25th of September last, and from such earlier periods, if any, as may, as to any item or items, be necessary.

as may, as to sary teem of items, be neces-sary.

Bishop Armitage (Episcopal) of Wisconsin died in St. Luke's Hospital, New York, Dec. 7, where he had gone to have a surgical operation performed.

The Missouri delegation to Congress called upon President Grant in a body on Dec. 6.

The following nominations were confirmed by the Senate, Dec. 8: Martin Wilker, Dis-trict Judge for the northern district of Ohio, trice Juage for the normer district of only via Chas, T. Sherman, resigned; W. S. Lur-ty, United States Attorney for the western district of Virginia; Wm. W. Bellson, for the District of Minnesota; Robt. N. McLaren, Marshal for the District of Minnesota; Geo. R. Maxwell, Marshal for the Territory of Utah; Henry C. Hall, of Connecticut, Consul-General at Havana; Emory P. Beauchamp, of Indiana, Consul at Aix la Chapelle; and L. Near, Michigan, Consul at Windsor, Canada; Louis E. Cropsey, Nehraska, Consul at Chem nitz; A. Bridgland, Indiana, Consul a

Louis E. Cropsey, Nebraska, Consul at Chemnitz; A. Bridgland, Indiana, Consul at Havre; Samuel L. Glasgow, Iowa, Consul at Glasgow.

The United States Supreme Court has decided that the Attorney-General of Utah, and not the U. S. Attorney, is entitled to prosecute persons accused of offences against the laws of the territory.

John C. Underwood, U. S. District Judge for District of Virginia, died suddenly of appoplexy, at his residence in Washington, on the night of Dec. S. During the day of his death he had seemed in better health and spirits than usual.

CRIMES AND CASUALITIES.

An incendiary fire destroyed the entire business portion of Fishkili, N. Y., Dec. 1. The loss is \$108,000; insurance \$55,000.

The most destructive fire that ever visited Independence, Iowa, occurred on the night of Nov. 28. In all ten buildings, occupied by sixteen firms, were burned.

A Cincinnati dispatch reports the wind storm of the night of Dec. 3 as being very disastrous. Trees were blown across the Atlantic and Great Western Railroad, near Akron, across the Richmond and Chicago road, in Ohio, and a barn was strack by lighting in Highland county, Ohio, and burned.

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storous. Trees were blown arous the Asternation. Trees were blown arous the Asternation. Trees were blown arous the Asternation of the Whole, and soon there also must only the control of the control of the Whole, and soon there also must only the control of the Whole, and soon there also must only the control of the Whole, and soon there also must only the control of the Whole, and soon there also were blown arous to the control of the Whole, and soon there also were the work of the Whole, and soon there also must only the control of the Whole, and soon there also were the work of the Whole, and soon there also must only the presentation of the presentation