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Essential Party Differences.

No advocate of either of the great national parties can dispute the fact that many of the old party differences are obliterated. For instance, many Republicans and Democrats think alike on the financial question.

Mr. JOHN KELLY is looming up as the autocrat of the Democratic party of New York. We doubt very much if the party is in the humor to long sustain a dictator.

There is something ominous to the Republican party in the constitution of the National Republican Congressional Committee.

On the slavery question both parties profess to be in accord. No sane man dreams of disturbing the settlements of the war, so that no aspect of that question can ever again be rightfully an issue of our politics.

Large traveled over the ground which such a number of strife-wracked men have trodden, and we are led to the conclusion that no substantial differences exist between us, and we will now pass to discuss so radical and essential the superficial view of the matter will be utterly overturned.

The most distinctive features of the Democratic party of the days of Jefferson and Jackson were its devotion to local government and opposition to the money power.

In the very essence of the policy of the later days of the Republican party is its fondness for centralization. Had it not been for the still tremendous vitality of the Democratic party, and the peril to the Republicans in that only a very thin margin of votes has of late kept the Democracy from the control of the government, the Republican party would have carried its pretensions and its spirit of intermeddling and centralization to much greater lengths than it has been able to do.

The will has at no time been wanting to graft upon our government military and autocratic features, which would have enabled Republicans to point to it with pride as a "strong government."

To that party State lines were nothing, and the reserved rights of the States were things to be trampled upon. Under the excuse of the Rebellion, they gave us a picture in the South of what we might expect all over the country if their ascendancy could be maintained and increased.

Laws in the spirit of those enacted by old John Adams were put upon the statute books. Domiciliary visits, arbitrary arrests, military processions who hardly recognized a limit to their power, were an every day experience at the South.

Federal inspectors of elections sat at the polls and the gleam of Federal bayonets was not far off. In the States in which the Republican party commanded a reliable majority, as it did for years in New York, the large cities were governed by legislative commissions, in imitation of the spirit reigning at Washington.

In every respect since it entered into the possession of power, the Republican party has shown its willingness to trample on the old Democratic prescription of the widest possible scope for local government.

Nor was that all. There has been no concession asked for by capital during the past sixteen or seventeen years that has not been granted by Republican legislators, both at Washington and at the capitals of the various States in which that party was in the ascendancy.

Corporations were supreme at the seat of national legislation. The national domain (procured, by the way, entirely by the Democratic party) was dealt out to rich men who had banded together as corporations, with a lavish hand.

Largeness not only of lands but of money were given to railroads under conditions which were cunningly drawn up so as to permit the United States treasury to be defrauded. In one notable instance, a first mortgage which had been given to the United States to secure its money advances was surrendered, and a worthless second mortgage taken in its place.

lads of national banks were chartered, having as their basis national bonds. These favorites of the government were thus permitted to earn a double interest, at the expense of the people.

Here comes in the claims of the Democratic party. It is the champion of local government and of the reserved rights of the States. It has never courted the moneyed power. It has dowered no corporation at the expense of the people.

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There is a striking difference between John Kelly, the present chief of Tammany, and Wm. M. Tweed, the old chief, that the former is an honest man while the latter was very much the reverse.

But no amount of personal worth can excuse the one man power. Tammany and its chief slaughtered the friends of Mr. Tilden in the late Convention. They would do well to look to it that their triumph proves lasting.

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established themselves on the ranch of Victor Castro, four miles from San Pablo Creek. Castro has gone up with a force to drive them off. There are from twenty to twenty-five squatters located on the Presarg ranch, part of El Sobrante grant.

Money Market. SAN FRANCISCO, October 5th.—Legal tenders, 99 1/2 bid, 99 1/2 asked; Mexican dollars, 89 1/2 bid, 90 asked; trade dollars, 99 1/2 bid, 97 asked; half dollars 98 1/2 bid, 98 1/2 asked.

Fast Trotting at San Jose. SAN JOSE, Oct. 5th.—In the closing trot between Fullerton, Occident and Nutwood, Fullerton won in three straight heats. Time, 2:18 1/2, 2:20 1/2, 2:19.

Portland, Ogn., Oct. 5th.—The following dispatch has just been received from Junction City, Lane county: A fire started about 2 o'clock this morning in the back yard of Cohen's store and burned seven buildings. Nothing was saved.

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Reforms All Round. CONSTANTINOPLE, Sept. 5th.—In the negotiations with England, respecting reforms in Asia Minor, the Porte has manifested a desire to incorporate reforms in the scheme, which shall be applicable to the whole Empire.

STOCK REPORT. SAN FRANCISCO STOCK AND EXCHANGE BOARD. MORNING SESSION. SAN FRANCISCO, Oct. 5.

Opht. 62 1/2 @ 64 1/2 Justice 10 1/2 @ 11 1/2 Mexican, 80 1/2 @ 81 1/2 Union, 12 1/2 @ 13 1/2 S. & C. 21 1/2 @ 22 1/2 Alta 17 1/2 @ 18 1/2 California, 14 1/2 @ 15 1/2 Julia 8 1/2 @ 9 1/2 B. & B. 23 1/2 @ 24 1/2 Lady 3 1/2 @ 4 1/2 Con. Va. 15 1/2 @ 16 1/2 California, 5 1/2 @ 6 1/2 Cholera, 3 1/2 @ 4 1/2 Hill 8 1/2 @ 9 1/2 R. S. 10 1/2 @ 11 1/2 Sucoor 3 1/2 @ 4 1/2 Point 10 1/2 @ 11 1/2 Belmont, 3 1/2 @ 4 1/2 Imperial, 1 1/2 @ 2 1/2 Belmont, 3 1/2 @ 4 1/2 Kentuck, 9 1/2 @ 10 1/2 Leopard, 11 1/2 @ 12 1/2 Confiance, 12 1/2 @ 13 1/2 Argenta, 5 1/2 @ 6 1/2 Nevada, 12 1/2 @ 13 1/2 Theobald, 6 1/2 @ 7 1/2 Utah, 4 1/2 @ 5 1/2 Navajo, 1 1/2 @ 2 1/2 Bullion, 7 1/2 @ 8 1/2 Endowment, 1 1/2 @ 2 1/2 Eschwege, 7 1/2 @ 8 1/2 Independence, 3 1/2 @ 4 1/2 Savage, 2 1/2 @ 3 1/2 Norman, 2 1/2 @ 3 1/2

NEW TO-DAY. WANTED—At the Pacific Hotel, a first-class cook. 06-1w

LOST. A memorandum book containing accounts and memoranda of use only to the owner. The finder will confer a favor by returning it to the HERALD office. 06-4t

NOTICE. The public are hereby notified that our store will remain closed until Tuesday morning, October 6th. 06-1t H. NEWMARK & CO.

Mortgage Sale. Joseph Wallace, plaintiff vs. E. W. Sessions, defendant.—Seventeenth District Court.

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WAR, WAR, WAR! IN THE DRY GOODS BUSINESS.

E. LAVENTHAL OFFERS \$75,000 WORTH OF GOODS TO BE SOLD AT Less Than Cost, To Retire from Business.

Prices no object. Come and examine my stock, and satisfy yourself. NO HUMBBUG. Great reduction in prices at wholesale.

E. LAVENTHAL, HELLMAN BLOCK, cor. Los Angeles & Commercial Sts.

TO THE Policy Holders OF THE Phoenix of Hartford

AND Home of New York INSURANCE COMPANIES.

GENTLEMEN—Some person or persons having by FRAUDULENT means obtained a copy of the Los Angeles business of the Phoenix and Home Insurance Companies, I would call the attention of the patrons of these companies to the fact that I am the only authorized agent here of these companies, Mr. C. H. JOHNSON, the former agent, having, for VALUABLE considerations, resigned in my favor with all his goodwill and interest in the business; and I would respectfully ask it as a favor from the patrons of the companies if, upon expiration of their policies, their business is solicited by persons who could have no other knowledge thereof than above stated, to treat them with the contempt such behavior, which is unworthy of gentlemen and below all honest competition, deserves. The Phoenix and Home Insurance Companies have cash assets amounting to nearly \$9,000,000, and their joint policy is the strongest issued by any American company. Respectfully yours,

B. F. DRAKENFELD, Agent, No. 4 Spring Street, Temple Block.

Under and by virtue of a decree of foreclosure and order of sale entered in the District Court of the Seventeenth Judicial District of the State of California, in and for the county of Los Angeles, in and for the county of Los Angeles, on the 12th day of August, A. D. 1878, an order of foreclosure and order of sale was made and the same was duly published in the above entitled case and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case, and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case.

Under and by virtue of a decree of foreclosure and order of sale entered in the District Court of the Seventeenth Judicial District of the State of California, in and for the county of Los Angeles, in and for the county of Los Angeles, on the 12th day of August, A. D. 1878, an order of foreclosure and order of sale was made and the same was duly published in the above entitled case and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case, and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case.

Under and by virtue of a decree of foreclosure and order of sale entered in the District Court of the Seventeenth Judicial District of the State of California, in and for the county of Los Angeles, in and for the county of Los Angeles, on the 12th day of August, A. D. 1878, an order of foreclosure and order of sale was made and the same was duly published in the above entitled case and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case, and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case.

Under and by virtue of a decree of foreclosure and order of sale entered in the District Court of the Seventeenth Judicial District of the State of California, in and for the county of Los Angeles, in and for the county of Los Angeles, on the 12th day of August, A. D. 1878, an order of foreclosure and order of sale was made and the same was duly published in the above entitled case and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case, and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case.

Under and by virtue of a decree of foreclosure and order of sale entered in the District Court of the Seventeenth Judicial District of the State of California, in and for the county of Los Angeles, in and for the county of Los Angeles, on the 12th day of August, A. D. 1878, an order of foreclosure and order of sale was made and the same was duly published in the above entitled case and in favor of Joseph Wallace, plaintiff, and against the defendants, as more particularly described in the above entitled case, and in favor of Joseph Wallace