National Republican.

VOL. XIV. WASHINGTON, D. C., TUESDAY MORNING, JANUARY 20, 1874. NO. 46.

FOR RENT.

FOR RENT—LARGE BRICK HOUSE, NO. 508 E street northwest, with modern conveniences, located near the Post Office. Apply to WM. B. HILEY, 519 Market Space. jan20-2t

FOR RENT—ONE LARGE, ELEGANTLY furnished ROOM, second door front, with bath adjoining; for gentleman only. No. 336 Twelfth street northwest. jan20-3t*

FOR RENT—WITHIN A FEW DOORS OF Pennsylvania avenue, a LARGE FRONT and BACK PARLOR, unfurnished, with private entrance, well suited for a dress-maker's office. Also, a suite of furnished Parlors on second floor. Rent very moderate. Inquire at 434 Tenth street northwest. jan17-3t*

FOR RENT—3412 STREET NORTHWEST—A suite of three communicating rooms, handsomely furnished. jan15-3t*

FOR SALE—TWO SMALL BRICK HOUSES on New Jersey avenue, between E and F streets northwest, at 0 per month. Two Bricks on Tenth street, between P and Rhode Island avenue—$2,500 each. A Frame, No. 30 Jewett street, containing seven rooms, gas, and water—$2,000. A desirable three-story Brick, No. 467 C street northwest, in fine order, all modern conveniences—$2,400. Another, No. 469 E street northwest, all modern conveniences—$2,400. Also, No. 1009 H street northeast, all modern conveniences—$2,400. THOS. P. MORGAN, jan15-3t 519 Seventh street.

FOR RENT—THAT VERY DESIRABLE and well-located house, No. 457 G street, between Twelfth and Thirteenth. E. G. WILSON, 511 Seventh street. (Star) jan15-3t

FOR RENT—A SEVEN-ROOM HOUSE, ON the corner of C street south and First street east, in good repair; convenient to the Capitol. Inquire next door. jan13-3t*

FOR RENT—BRICK HOUSE WITH SIX-teen rooms and lot adjoining. $30 per month. No. 107 Pennsylvania avenue, between First and second streets southeast. Apply on premises. jan13-3t*

FOR RENT, WITH BOARD, WELL-FURnished rooms at the Marston House, No. 705 Fifteenth street. jan12-3t*

FOR RENT.—A LARGE AND ELEGANT HOUSE, newly furnished. Will be rented as a whole or in rooms *en suite*. Nicely located on First street east, between B and C streets north, No. 225, adjoining Capitol grounds. Stable and grounds attached. If not rented before February 1, it will then be for sale or rent unfurnished. Inquire on the premises. jan7-12t*

FOR RENT—THE OFFICE ROOMS LATEly occupied by the MIXED COMMISSION, over Thompson's drug store, 591 Pennsylvania street. Apply on the premises, to jan1-1m* W. S. THOMPSON, Druggist.

ELEGANTLY FURNISHED PARLOR, bedroom attached, hot and cold water, bath, &c., FOR RENT, at No. 123 G street. dec27-tf

FOR RENT—PLEASANT ROOMS ON CAPITOL Hill. Apply at No. 28 north B street, near Delaware avenue.

FOR RENT—TWO LARGE, NICELY FURNISHED ROOMS, at No. 129 G street northwest. oct-tf

FOR SALE.

AUDITOR'S CERTIFICATES FOR SALE Cheap; large or small amounts. Inquire at Room 15, Plant's Building, northeast corner of New York avenue and Fifteenth street. jan17-tf

FOR SALE ON ACCOMMODATING terms, forty of these desirable Lots on Cottage Hill. These Lots possess advantages superior to any suburban property in the District. Over two hundred have already been sold. HOLDEN & FENCE, Real Estate Brokers, 424 Pennsylvania avenue. jan14-tf

FINE VIRGINIA HORSES FOR SALE.—A splendid pair of thoroughbred SADDLE HORSES, six years old; blood bay; sixteen hands high; fine action; perfectly broke; steady and safe. Also, a pair of beautiful YOUNG HORSES, fit for driving; blood bays; fifteen hands high; quick and brightly drivers; thoroughly broke. These horses can be seen for a few days at Fleming's Stables. jan13-2t*

FOR SALE—ONE VERY SUPERIOR LANDOR CARRIAGE, new, and furnished in good style. Will be sold low. HUGUELY & BOWEN'S Stable, New York ave., between Sixth and Seventh sts. jan14-2m*

A RARE OPPORTUNITY.—THE STOCK and fixtures of the largest and most popular SHOE HOUSE in the city, doing a large, paying, cash business, and increasing yearly. Satisfactory reasons given for wanting to sell. Address "Business," Lock Box 814, Washington, D. C. jan14-6t*

FOR SALE BY

AUSTIN P. BROWN,

Corner New York avenue and Fifteenth street,

THREE LARGE DOUBLE HOUSES,

ranging in price from $45,000 to $55,000; and several other first-class Houses.

ONE WHOLE SQUARE OF GROUND

and lots in all parts of the city.

HOUSES and LOTS at Mount Pleasant. jan14-tf

WANTS.

WANTED — A DWELLING-HOUSE, IN first-class order, on or near F street, between Eleventh and Fifteenth streets. Must have all modern improvements. Call on or write to Mr. E. Ofo, 604 and 606 Thirteenth street. jan20-1f

WANTED—TWO ROUTE CARRIERS IN the eastern section of the city. Apply to GEO. KRAFFT, 452 East Capitol street. jan17-3t

EUREKA EMPLOYMENT OFFICE, 915 F street. Branch office, 1027 Seventeenth street, between K and L streets. MRS. LOUISE C. BUTLER. jan15

WANTED—MILLINERY.

A French lady, who expects to make Washington her home, wishes to learn millinery in a good establishment or privately, with a view to opening a trade in the fall. Those engaged in the business who may desire an interview will please address EMILIE COUCHON, City Post Office. jan14-3t*

AN ENERGETIC BUSINESS MAN, OF ability, large practical experience, thoroughly educated in all business details, both of office and out door, a good accountant and possessing some capital, desires to form an engagement with some first-class established commission, mercantile, or manufacturing house, with a view to an ultimate copartnership. Address, confidentially, H., P. O. Y. Republican office. dec25-tf

ALL KINDS OF CAST-OFF WEARING APPAREL can be sold to the very best advantage by addressing or calling on JUSTH, 419 D street, between Sixth and Seventh streets. Notes by mail promptly attended to. Cash paid. feb13-tf

NOTICE—THAT E. S. JUSTH, 419 D street, between Sixth and Seventh streets northwest, continues to make second-hand Clothing at less than half the cost of ready-made new ones. N. B.—Second-hand clothing of all kinds bought at the cash prices. seb3-tf

WANTED—EVERY ONE TO KNOW THAT the popular Sewing Machine "VICTOR" has its needle self-setting, the most perfect shuttle in the world, self-adjusting tension, makes the lock stitch, runs very running, simple, and durable; the most desirable machine for all work in use. Agency No. 40 Pennsylvania avenue, between Fifth and Sixth streets. Also agent for Demorest's Patterns. T. W. SPICER, Agent. jan11-tf

BOARDING.

PLEASANT ROOMS AND GOOD BOARD—21 Grant Place. jan1-1m*

PERSONAL.

TAXES! TAXES!! TAXES!!! We can pay both general improvement and river taxes for Washington and Georgetown at a great discount. Leave your bills with us, and we will return them receipted.

DODGE & DARNELLE, 1421 F street.

$200 WILL BE PAID, BY A GENTLEman of respectability and capacity, for some position under either the National or District governments, which will enable him to support his family in an honorable way. Address *J. C.*, Republican office. jan13-3t*

DISSOLUTION OF PARTNERSHIP.

Notice is hereby given that the partnership heretofore existing under the name of Herrell & Childs is dissolved by mutual consent.

Mr. John F. Herrell is authorized to collect and liquidate the debts of the late firm.

All persons indebted to the late firm are requested to settle their accounts at an early day.

JOHN F. HERRELL, ISAAC P. CHILDS.

JANUARY 10, 1874.

NATIONAL SAVINGS BANK WASHINGTON, JANUARY 12, 1874.—HONEY TO LOAN, at 3 per cent. interest, on United States government bonds. W. STICKNEY, President. jan12-3t

BONDS AND STOCKS BOUGHT AND sold. Orders at Stock Exchange promptly executed. WALKER & McNAR, 1420 F street northwest. jan10-6t

STOCKS AND BONDS BOUGHT AND SOLD, and orders executed at the Washington Stock Exchange on commission.

SPECIAL INDUCEMENTS to BUYERS and SEWER TAXES paid at the lowest rates, by SWEET & JONES, 511 Seventh street. jan1-1m

COPARTNERSHIP DISSOLUTION, AND NOTICE.—The copartnership heretofore existing in the manufacture and sale of brick under the firm name of RUSSELL, KNIGHT & CO., has been dissolved by the retirement from the firm of J. L. Knight, and the business will be continued under the firm name of WM. H. RUSSELL & CO. RUSSELL, KNIGHT & CO. dec26-7t*w

COPARTNERSHIP DISSOLUTION AND NOTICE.—The copartnership heretofore existing in the manufacture and sale of Brass Works, Bankers' Supplies, &c., under the firm name of Somerville & Leitch, has this day been dissolved by the withdrawal from the firm of Robert Leitch. All bills will be receipted for and debts paid by Thomas Somerville. All persons indebted to the firm are requested to make immediate settlement, in order to close up the business.

THOMAS SOMERVILLE, ROBERT LEITCH.

jan1-1m

NEW BRASS FOUNDRY.

ROBERT LEITCH (late of the firm of Somerville & Leitch) takes pleasure in announcing to his friends and the public in general that having sold his interest in the above firm he will soon be able to receive them in his new and commodious premises, on D street, near Thirteenth, of the opening of which due notice will be given. jan1-1m*

OLD DR. DARBY "HAS BETTER FACILities than ever for practicing his great specialty. He can show testimonials of the little under his care. Office, 319 Pennsylvania avenue. (Colonnade Building.) jan1-1m*

IMPORTANT NOTICE.

GOOD INVESTMENT FOR TAX-PAYERS.

[illegible]

FORTY-THIRD CONGRESS.

REPORT TO INFLATE THE CURRENCY DEFEATED IN THE HOUSE.

THE RESOLUTION REJECTED BY A DECIDED VOTE—THE VOTE IN DETAIL—THE FINANCIAL PROBLEM IN THE SENATE—BILLS INTRODUCED—A BLOW AT THE FRANKING PRIVILEGE.

MONDAY, JANUARY 19, 1874.

SENATE.

Mr. Ingalls presented a petition of citizens of Kansas, praying for the issue of a currency based on real estate security.

Mr. Hagerman introduced a bill in relation to the State of Missouri for expenses incurred in raising troops to suppress the rebellion, and explained the action taken by the Senate on this subject.

Mr. Mitchell introduced a bill to provide for the construction of the Portland, Oregon and Salt Lake Railroad and Telegraph Company. The object of the bill, he said, met the approval of the entire people of the Pacific slope.

COMPLAINT FROM THE WINNEBAGOES.

Mr. Thurman presented a memorial from the Winnebago Indians of Wisconsin and their friends among the whites, complaining of the manner in which they have been treated, protesting against their forcible removal from the State, and asking the passage of a law enabling them to become citizens and enjoy the same protection as other citizens, as they are unable to obtain any protection from the authorities from the indignities and outrages to which they are subjected.

Mr. Thurman, in presenting the petition, said there was no right to remove these Indians from their homes in Wisconsin, as under the seventeenth amendment they were citizens.

The memorial was referred to the Committee on Indian Affairs.

Mr. Buckingham introduced a bill for relief of the Chickasaw Indians.

Mr. Logan, by request, introduced a bill for the appointment of a commission to regulate the liquor traffic.

NATIONAL FINANCES.

The resolution on the finances was taken up.

Mr. Wright proceeded to speak on the general question of the finances, including a discussion of the view that specie resumption was immediately desirable. He ridiculed the idea that paper money had anything to do with the panic, which, he said, was brought about by the high-pressure style of doing business in this country. He said the people were entirely satisfied with the currency. They had never had so good a medium of exchange as the United States as the crisis intended to this paper money appreciated was worth more than all the theories—all the abstract ideas—advanced on this subject. He pronounced in favor of a national currency to meet the varying wants of trade, and a 3-65 convertible bond.

He was in favor of specie resumption, but begged that no day for it be fixed by law. It could not come until our exports paid for our imports.

Mr. Logan argued that specie resumption was at present impracticable. He thought that some action should be taken to relieve the present embarrassing situation, but at the same time would place the currency on a secure basis to meet all the wants of the people. A return to specie payments is not necessary to secure stability to the currency. A return to specie payment by forcing further forced contraction without producing great financial distress and bankruptcy. The volume of gold and silver is inadequate to represent the business of this country.

The amount of specie annually produced in this country, compared with the value of the annual production, is as one dollar to sixty-seven. The amount of gold and silver cannot be regulated by law. The general progress of commerce in all countries has compelled constant changes from coin to paper money. A specie basis does not prevent panics. The necessity of paper money is shown by the fact that it is in use in most civilized countries. The present amount of currency is manifestly inadequate; and he considered, taking everything into consideration, that about eight hundred and fifty millions of circulation is necessary at this time. He would sooner see the day of specie payment postponed as long as this country is able to bear it than to begin it at the beginning of this century than have such a condition of affairs here as prevailed there.

Mr. S. quoted largely from statistics and reports to sustain his position that the *per capita* of circulation in the United States was less than in England, France or Germany. Holding the views he did, he would vote for the resolution of the Senator from Michigan. [Mr. Ferry.]

Pending the discussion, the Senate went into executive session, and then adjourned.

HOUSE OF REPRESENTATIVES.

Under the usual Monday morning call of States and Territories for bills and resolutions for reference only, a large number were introduced and referred to appropriate committees, among them were the following:

By Mr. Starkweather, of Conn.: Bill to amend the pension act of April 14, 1871, granting pensions to the survivors of the war of 1812.

By Mr. Clarke, of N. Y.: To provide a currency of coin and paper of equal value throughout the United States. Also, a bill granting the same allowance of pension to soldiers of the late war who lost an arm above the elbow as is allowed those who lost a leg above the knee.

By Mr. Cox, of N. Y.: A bill to provide for the appointment of a commission on the subject of alcoholic and fermented liquor traffic.

By Mr. Speer, of Pa.: Bill for the purchase of Monticello, the late residence of Thomas Jefferson, authorizing the President to make a contract for the purchase of the property, subject to the approval of Congress before payment is made thereon.

By Mr. Sener, of Va.: A bill making an appropriation for the improvement of the Occoquan River and harbor.

By Mr. Platt, of Va.: A bill granting right of way for a line of packets between Elizabeth city and Mill creek, Va.

By Mr. Hays, of Ala.: A bill granting to the State of Alabama all the public lands untold in that State for the benefit of the public schools.

By Mr. Giass, of Ala.: Granting pensions to officers and soldiers who served in the Indian wars, including those of 1812.

By Mr. Ward, of N. J.: A bill granting bounties to the heirs of soldiers who enlisted in the service of the United States during the late war for the suppression of the rebellion for a less period than one year, and who were killed or have died by reason of such service.

By Mr. Bundy, of Ohio: Bill to amend the pension act of February 14, 1871, granting pensions to soldiers of the war of 1812 who served for sixty days.

By Mr. Biery, of Pa.: A bill to establish, at the seat of Government, a department of manufactures and mining. Also, a bill to amend the national currency act so as to entitle national banks to a circulation equal to the amount of bonds deposited, and to hold their reserve in 3-65 convertible bonds.

By Mr. Shanks, of Ind.: Bill to amend the banking law so as to provide for free banking; to give better security to depositors, to prevent usury, &c.

By Mr. Coburn, of Ind.: Bill authorizing the chief clerk of the War Department to sign requisitions on the Treasury during the temporary absence of the Secretary.

By Mr. Port, of Ill.: Bill to grant a bounty of land for bounties to each soldier who served in the late war of the rebellion.

By Mr. Wells, of Mo.: Bill to establish a branch mint at St. Louis.

By Mr. Blair, of Mich.: Bill to impose a duty of $12 per lb on jute butts.

By Mr. Pigman, of Va.: Bill authorizing the Secretary of the Interior to contract with the Sanitary Relief Association of Washington for the support of certain public infirmaries.

By Mr. Chipman, of D. C.: Bill conferring certain powers on the District of Columbia, and bill to improve the harbor of Washington, and making an appropriation therefor; also, bill relating to the improvement of the Tiber Creek of Washington city.

By Mr. Butler, of Mass.: Bill to amend the act for the better security of life on vessels propelled by steam; also, bill to revise the law for the right of action in case of death by wrongful act, neglect or default; also, bill to amend the Code of Criminal Procedure of the District of Columbia.

By Mr. Sener, of Va.: Bill to repeal all acts imposing taxes on cultivation of tobacco who repeal the tax.

Mr. Clayton, of Col., offered a resolution, which was agreed to, directing the Committee on Public Lands to ascertain if the grant of lands to the Atlantic and Pacific railroad is not in the construction of a railroad from Springfield, Mo., to the Pacific ocean, was perfected, and if so, what legislation was necessary to secure the lands for preemption and homesteads.

INCREASE OF TAXATION.

Mr. Wilson, of Ind., moved to suspend the rules and pass a resolution to prevent further increase by reason of the present monetary stringency the industrial interests of the country were greatly depressed; that by reason of such depression the revenues of the Government were largely diminished, in consequence of which an increase of taxation to the amount of $40,000,000 had been asked for; that whereas until the recent panic the taxes were sufficient to meet the current and ordinary expenses of the Government; and resolving therefore that the true policy of the Government would be in the passage of such law or laws as would relieve such stringency, and supply more currency by the issue of a greater amount of the circulating medium, and by this increase to avoid the necessity of an increase of the present rate of taxation or duties of the imposition of an additional tax. Also directing the Committee on Banking and Currency to prepare and report a bill without delay for the purpose herein indicated, and that said committee have leave to report at any time.

Mr. Hawes, of Ky., appealed to Mr. Wilson not to press the resolution to a vote at this time, but to allow it to go over for debate. The committees who had charge of the matter would then get a better and more intelligent idea of the real sentiment of the House on the subject.

Mr. Randall, of Pa., said the Committee on Banking and Currency was considering the subject daily, and he hoped that would not be pressed to a vote.

The question was taken, and the resolution was rejected—yeas 12, nays 92; two thirds not voting in the affirmative.

The vote in detail was as follows:

Yeas—Messrs. Adams, Albright, Arthur, Asper, Averill, Barber, Barnes, Bass, Bell, Berry, Bisbee, Blackburn, Bland, Bright, Brown, Buckner, Burchard, Burleigh of Tenn., Cain, Carter, Cason, Clayton, Clements, Clodfelter, Cook, Corwin, Cox, Crittenden, Crutchfield, Curtis, Danford, Davis, Dunnell, Durham, Eldridge, Fort, Freeman, Garfield, Gunckel, Harris of Va., Hatcher, Hereford, Hoskins, Jones, Kelley, Kendall, Lamison, Lawrence, Lynch, Magee, Marshall, Martin of Texas, McCormick, McJunkin, McKee, McNeely, Merriam, Mills, Moore of Texas, Morrison, Neal, O'Brien of Md., O'Brien of N. Y., Phillips, Phillips, Pike, Porter, Prescott, Pugh, Randolph, Rice, Richardson, Robinson of N. Y., Rogers, Ross, Rusk, Sampson, Sawyer, Scofield, Sherwood, Shoemaker, Sloan, Smith of Va., Southard, Sprague, Stannard, Stone, Strait, Strawbridge, Tabor, Taylor, Tyner, Vance, Wallace, Walls, Whitehead, Whitehouse, Wilber, Williams of Ind., Williams of Ill., Wilson of Ind., Wolfe, Wolfenbarger, Wright, Young of Ky., Young of Ga.—[illegible]

Nays—Messrs. Acker, Adams, Aldrich, Ambler, Ashe, Atkins, Atkinson, Bagby, Barber, Barry, Beck, Beveridge, Bicknell, Blair, Bliss, Bowen, Brown of Va., Buffington, Bundy, Burchard, Burleigh of Me., Burrows, Butler, Cameron, Campbell, Cason, Chipman, Clarke of Ky., Clarke of Mich., Clarke of Mo., Clarke of N. Y., Clarke of Va., Clarkson, Cobb, Coburn, Comingo, Conger, Cook, Cox, Crittenden, Crutchfield, Curtis, Cushman, Davis, Dawes, Dobbins, Durham, Eldridge, Fort, Foster, Frye, Garfield, Gunckel, Hale of N. Y., Hamilton, Harris of Va., Harrison, Hawley of Conn., Hawley of Ill., Hawley of Texas, Henry, G. F. Hoar, Hoskins, Hubbell, Hunter, Jones, Kendall, Lawrence, Lynch, Lynde, Magee, Marshall, McCormick, McJunkin, McKee, McNeely, Merriam, Mills, Moore of Texas, Morrison, Neal, O'Brien of Md., O'Brien of N. Y., Packard, Palmer, Parker of Mo., Pike, Pratt, Prescott, Pugh, Randolph, Rice, Richardson, Robinson of N. Y., Rogers, Ross, Rusk, Sampson, Sawyer, Scofield, Sherwood, Shoemaker, Sloan, Smith of Va., Southard, Sprague, Stannard, Stone, Strait, Strawbridge, Tabor, Taylor, Tyner, Vance, Wallace, Walls, Whitehead, Whitehouse, Wilber, Williams of Ill., Wilson of Ind., Wolfe, Wolfenbarger, Wright, Young of Ky., Young of Ga.—[illegible]

PENSION LEGISLATION.

On motion of Mr. Dawes, the Secretary of the Interior was directed to communicate to the House the number of pension agents appointed under existing laws, together with the amount of compensation they have received since March 4, 1869.

On motion of Mr. Niblack, of Ind., the Committee on Revolutionary Pensions was directed to report a bill for the relief of the heirs of deceased and the survivors of the Seminole war, and to report by bill or otherwise.

THE BANKING PRIVILEGE.

Mr. Young, of Ga., offered a joint resolution providing for free transmission through the mails of all matter printed by order of the United States and bearing the signature of members of Congress until the 1st day of July, 1874.

Mr. Young's motion to suspend the rules were rejected by a vote of 91 yeas to 142 nays.

The Speaker appointed the Committee on Expenditures in the Department of Justice, as follows: Messrs. Beaty, of Va.; Parsons, of Ohio; Williams, of Mich.; Spoor, of Pa., and Durham, of Ky.

CESSION OF THE DISTRICT OF COLUMBIA.

Mr. Poland, of Vt., asked leave to offer a resolution reciting that large expenditures of money were made annually at the national capital not only for the improvement of the public buildings and grounds belonging to the United States, but also for the streets and avenues of the city; and that the President in his recent message had recommended additional large appropriations, on the ground that the District exhibited peculiar embarrassments; and resolving a disapproval of the view that such expenditure was immediately desirable. He ridiculed the idea that paper money had anything to do with the panic, which, he said, was brought about by the high-pressure style of doing business in this country. He said the people were entirely satisfied with the currency. They had never had so good a medium of exchange as the United States as the crisis intended this paper money appreciated was worth more than all the theories—all the abstract ideas—advanced on this subject. He pronounced in favor of a national currency to meet the varying wants of trade, and a 3-65 convertible bond.

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Pending the discussion, the Senate went into executive session, and then adjourned.

NATIONAL BANKS.

To the Editor of the National Republican:

SIR: A careful reader of the debates of Congress must have noticed the prominence given to the subject of finance in both Houses, and that not a day passes but it is discussed on the floor or the committee room. It may be conceded that so little as it has occurred to me that very little progress is being made. It is a question in itself intricate, but then superadded to it are many collateral issues upon an engine or any piece of complicated machinery. If it works smoothly and noiselessly, and does its work quickly and well, the machine is found that it is perfect; but if it jolts and creaks, and runs unevenly he knows that something is wrong, and seeks at first to learn the cause. He may not succeed, but knowing that the machine is perfect, and some one meddling it to the detriment of his employer and the permanent injury of the machine, but the fact that it does not do its work properly is sufficient cause for him shut something to detection. He finds the missing bolt, or he discovers a rod or loosens a bearing, and the machine commences per fect in its action. Why should not the same principle operate in regard to finance, and why will that should and what should not be done we lose he could show the defect in his model, and he who could not discover the defect, and who did not know it as competent, would be thought by a person likely to be employed in a workshop.

The reason Congress does not make any progress in the financial question is because the members, like a bad machinist with an engine, are either intellectually unable to discover the cause of the defective condition, or else they willfully shut their eyes to the evil, which are only half hid behind the curtain of individual interest. In this case, the national banks impede and clog the action of the Government financial engine, and until that impediment is removed the machine is liable to hitch and creak and run unevenly—perhaps eventually to stop. Enough propositions are made, many carefully considered and ably presented, to reform our financial evils, but they are all made on the basis of protecting national banks—that gigantic nightmare that has, I fear, got possession of our legislators.

Mr. Lincoln, early in the war, in a letter to Horace Greeley with reference to slavery, said the Union was paramount to the question of slavery or a slave he would do it; that if he could save it by freeing all the slaves he would do that, and that finally if he could save the Union by freeing some and leaving others he would do that also. The end showed that it was necessary to free them all, and the war did not stop until the cause of it had been swept away. The national banks are more of a power to-day than the slave power ever was, and that slavery was the cause of the war is no more sure than that the national banks are the cause of the present unsettled financial condition.

It appears to me that none of the schemes proposed in Congress will change the tendency of affairs, in the direction of the right, and that borrowing $250,000,000 in gold. We have about $160,000,000 of gold on hand already. With this $300,000,000—remember we increase our gold debt $250,000,000—it is proposed to sell our gold and buy greenbacks and retire them. If such a plan were really consummated I would be surprised to find a dollar of that gold anywhere in the business of the country ninety days after the date of its receipt.

Another proposes to issue a new series of Government bonds, whose condition of value and necessity shall be made to the holder to go up, up, up, down—now transformed into greenbacks, now again into bonds, and to this extent is the national debt increased. Others need not be cited, but it will be observed that all propose to remove cause of the trouble—the national banks. I am not one who will not admit that the banks have certain rights which we must consider and respect, but I am for the convenience of the people the moment it was needed was an admirable one under the circumstances. He appealed to our capitalists and bankers for that which was more necessary to the prosperity of the country than bonds, them the bonds of our Government at great discount as an inducement; but this was not sufficient to satisfy the craving of this unpatriotic number of the people. In addition to the enormous privilege of sharing with the Government the making and issuing of a currency for the whole nation. They might as well have asked to share in the profits of our mints. But our offers were great, and Mr. Chase yielded to their demands because money was a terrible necessity to us. They wanted their bond, and were as relentless as the pound of flesh. Additional security for the return of their money with interest, because they had no solid faith and loyalty in their own country, and in the preservation of the Government and institution. Since, we all know see, the circumstances have changed. The bonds thus issued to them nearly doubled in the value then placed on them while yet in their hands, and swelled in the pockets of their owners that the phrase "the bloated bondholders" became a byword. Might not a modest man, having the love of country in his heart, think that such a return of an investment, such double pay of a debt, would be sufficient? Yet it was not. They were bound to improve on the original bargain, for after receiving the face of the loan, both in principal and interest, and fully doubled at that, they will insist on their banking capital to be paid by the Government.

Fair-minded men will think, "Was it a part of the bargain that such commercial and financial privileges to make money should never cease?—that they should be a legacy forever?" and fair-minded men will answer to its injustice. The people are sick of the subject, and the end of discussion is not a new one, and they will are long insist upon its equitable solution, unless it is disposed of by their representatives.

Let us look at the question practically. The Government is paying, or rather the people are paying, to the rich banking clan an annual tax, let that encompass over $60,000,000 in gold, the practical result of which is to enrich that rich class all that sum yearly for doing their own business. A handsome annuity, indeed! This is the only case within my knowledge where one party to a contract receives all the profit and people first put their capital out at good interest, and have a right to draw it back, still retaining the privilege of drawing interest the same as they should have had every dollar of their investment remain. Such a system of drawbacks brings good profits both ways.

Let the reader not believe that this is all. They have, I think, about $350,000,000 circulation, and in addition to the $60,000,000 interest in gold yearly paid them by the Government, that circulation they will receive a profit at least one half that amount from the license and destruction of their notes. This $10,000,000 a year on that account is no exaggeration, for that calculation allows full value for the greenbacks they receive, this money were the greenbacks of the Government this same profit would go to the nation's credit; but as it is now the bankers have all that profit too. To see how this monopoly has grown, a corporation that receives annually upwards of $30,000,000 from the public as an extra premium on their banking, over and above that of all other corporations of the country, asks the Government to continue this pay on the ground that the money people came forward with their cash at a time when the Union could not be maintained without help from their substantial means, which they claim was as necessary as the soldiers to fight the battles, why not put it in plain English, so that all may understand it, and call it a pension for their services, instead of a subsidy or interest on bonds that they have virtually sold? The people can understand this, and know how to appreciate the sacrifices made by those capitalists merely for their country. Can anybody wonder that their friends say they can afford to pay a good percentage on that annuity to counsel and agents and other incidental expenses, if the worst comes, to retain their little pension?

I fully believe it the question whether this annuity shall be paid during life on condition that that they at once cease to be a class, and sell their own circulation and substitute legal tender greenbacks therefor, or have the subject drag along month after month, with the incubus of the late panic ever present, and the dread of the time that some sort of patchwork will increase their main debt and still retain this unholy tax on a treasonous circulation continuously, every put to vote by the people to-day for a vote to-day would be almost unanimous for paying the annuity tax to the banks, and so get rid of them. The loss of confidence as to stability in government, the loss of confidence in the money issue stagnation, and it is not reasonable to expect public confidence to cling to a system that has so totally failed to meet the expectations of the people.

Similar disasters are liable to occur at any time, and there must be a change. Sleeping but the greenbacks at the Treasury, and the national bankers will satisfy the people and restore stagnation. No subterfuge or railway work will pacify them. They are beginning to comprehend the subject, and I believe that no Congress, no party, can survive the indignation of the people against them in power, who would be responsible for retaining and not abolishing the present national bank system.

Respectfully, S. H. DUNCAN.

WASHINGTON, January 19, 1874.

MEXICO.

NEW YORK, Jan. 19.—A *Herald* special from the city of Mexico of the 10th instant, says the grant to the Mexican Railroad Company has been approved by Congress. The grant to the Tehuantepec Company has been suspended for a year. All Mexico is in peace.

NEW JERSEY LEGISLATURE.

TRENTON, Jan. 19.—Both Houses met to-night at 8 o'clock, and after being in session one hour adjourned.

A concurrent resolution was passed for the formation of a joint committee in both Houses on the centennial celebration at Philadelphia.

A resolution was offered to appoint a committee of five to inquire whether the salaries of the officers of the House cannot be reduced, and who reduction can be made so as to the salaries of the officers, which was debated and referred to the committee on contingent expenses.

A joint resolution requesting members of Congress to vote for an appropriation for the centennial celebration passed both Houses unanimously.

THE UNFORTUNATE ARAPILES.

NEW YORK, Jan. 19.—The Spanish iron-clad Arapiles, which recently had a hole stove in her bottom by a collision in Long Island sound, and received considerable injury, by sticking on the rocks in East river, on the west side, her present anchorage of the Battery, and is reported making thirty-six inches of water every twenty-four hours. She cannot be docked here, but bottom fastened by divers, and sent off, if at all, by the usually indirect, roundabout route, via the Atlantic ocean, the Straits of Gibraltar, and the Mediterranean sea, to Spanish ports nearer than any United States port.

[illegible]

CAPITOL AND DEPARTMENT.

NEWS OF THE CAPITOL GLEANED BY OUR OFF REPORTERS.

THE TEST OF THE COIN AND PAPER CURRENCY BILL—[illegible] OF THE LAWS—SINGULAR [illegible]—NAVAL MEDICAL BUREAU—THE APPROPRIATION—A NEW DEPARTMENT PROPOSED—THE LIQUOR TRAFFIC.

The resolution to the test of the bill introduced to the House of Representatives yesterday by Hon. [illegible], of New York, and referred to the Committee on Banking and Currency, [illegible] of the country, A Bill to [illegible] and uniform value throughout the [illegible]

Sec. 2. [illegible] of Secretary of the Treasury [illegible] United States, in the city of New York, and with the same may, under the direction of the Secretary of the Treasury, be in the manner authorized at the offices of such other Assistant Treasurers as the Secretary may deem advisable and most for the convenience of the public. Provided, That nothing herein contained shall be construed to prevent the release of the notes on redemption, or the exchanging and paying out of the notes from time to time, by the Government, with the 3.65 bonds, or any other, to all existing provisions of law in relation to such notes.

Sec. 3. That national banks shall continue to hold the amount of reserved funds prescribed by existing statutes, in addition to the amount that could be required to be deposited with the Treasurer of the United States, even if it would satisfy them to admission, could not affect Germany, Italy, Russia and numerous other nations with which Japan has treaties.

At the same time the Government of Japan thus urge the impossibility of making any discrimination in the notice, and therefore express themselves ready to pay the demand, it is semi-officially announced that the British Minister has no wish to receive the money, but has urged his claim as an instrument towards effecting his design. The duties of the French representative, on the other hand, denote the payment of the money. Meanwhile, the amount being ready for delivery, the Japanese have taken occasion to express their opinion on the whole question of ex territorial rights in a manner unusually forcible for Japan, and have issued a circular dispatch to the Ministers rehearsing all their own objections to the system, with illustrations of its own dangers and showing that the European Governments have declared against it in strong terms in cases of other Asiatic nations. The document is the most energetic yet issued, and though not declaring in positive terms that ex-Senatorial rights, as they now exist, shall not be applied to the country generally, it is understood to express the final decision of the Japanese Government. The result of its reception by the foreign Ministers had not transpired, but there is little doubt that it will arouse the formidable opposition of the whole body.

A petition is in circulation, for signature by the Americans, asking of the United States Government that the surplus of the Simonoseki indemnity funds be returned to Japan upon condition that it shall be devoted to educational purposes.

DISASTROUS FIRE IN TEDDO.

On the night of December 9 a fire occurred in Yeddo, sweeping away wooden buildings from almost as large an area as that devastated by the fire of April, 1872, and undoubtedly destroying a larger amount of property, as the ground burned over was occupied by shops and residences of wealthy merchants.

The exact amount of loss has not been ascertained, but it is estimated at $200,000. A much greater amount of property was saved, compared with that in the previous conflagration, owing to the multiplicity of fire-proof storehouses for the deposit of valuables. Most of those, with their valuables, remained unharmed.

It is rumored that many lives were lost, but of this there is no confirmation.

DISCONTINUE FOREIGN ASSOCIATIONS.

Native newspapers published in Yeddo and vicinity contain numerous articles intended to throw discredit on foreign associations, and especially with respect to the revision of treaties and questions arising therefrom.

MR. MORI,

formerly Japanese minister to Washington, now holds the position of under secretary of foreign affairs at Yeddo.

FRANCE.

PASSPORTS ABOLISHED.

PARIS, Jan. 19.—Persons passing between France and Italy are no longer required to be provided with passports.

NEWSPAPER SUSPENSION.

The ultramontane journal L'Univers, has suspended publication.

A DESPERATE FIGHT.

SAN ANTONIO, TEXAS, Jan. 19.—On Friday, the 9th instant, at Newtown, Mexico, a boy was chased by Indians. Mexican citizens started immediately in pursuit and overtook the Indians. After a hard fight of eight hours they succeeded in killing the whole band, consisting of nine Indians and one squaw. Two citizens were wounded. The Indians are supposed to be Comanches from their reservation.

NEW YORK LEGISLATURE.

ALBANY, Jan. 19.—Bills were introduced in the Legislature to-day to restrain speculation in gold by requiring actual delivery in cases of all time contracts and to prohibit the certification of bank checks where the drawer has not the full amount on deposit, making the offence a misdemeanor.

MISSISSIPPI POLITICS.

JACKSON, Miss., Jan. 19.—The Supreme Court to-day decided the general election of November last to be constitutional. The next Legislature convenes to-morrow. Gov. Ames, Governor-elect, and all other State and county officers-elect, will at once enter upon their duties.

ITEMS FROM NEW YORK.

Gold closed yesterday at 112¼.

Customs receipts to-day were $[illegible].

The Nebo[illegible] Savings Bank resumed yesterday morning.

The subscriptions paid yesterday $[illegible], gold, for interest, and $[illegible] for called bonds.

The police did not interfere with prayer meetings Sunday evening in places of resort for Gamblers.

Yesterday morning a [illegible] was found in the bay and proved to be the body of Mary Cole, in the Station of both the North and East rivers.

The collections for domestic missions at Grace church, Sunday, after a sermon by Rev. Dr. Tiffany and King, amounted to $[illegible].

The commissioners of emigration approximate paying the fares of a large number of little children of the South, whose working men are [illegible].

BRIEF TELEGRAMS.

Sullivan, who attempted to murder a man named Pennell, at Oriental, Md., on Saturday night, was arrested yesterday morning near Salisbury.

The five bottom floor ship at Lewis, Delaware, parted her chains during the recent gale, and now lies over a half mile south by east of her station.

By an accident on the St. Louis, Kansas City and Northern railroad on