

National Republican.

W. J. MURPHY, Editor and Proprietor. The National Republican is published every Saturday (except on the 1st of the month) at the office of the Proprietor, No. 100 Broadway, New York.

Advertisements are received for insertion at the rate of \$100 per line for the first week, and \$75 for each subsequent week. Single copies are sold at 10 cents.

The Philadelphia Inquirer, which is usually a fair and straightforward paper, falls into some curious economical blunders in regard to the veto.

The Chicago Post calls attention to a very great abuse in the matter of clerkships in the House of Representatives.

How can these notes be appreciated to a par with gold, is now the important question. No one doubts their security, but they are not available for their face at par value.

The true method of ascertaining beyond a doubt the amount really necessary to the proper transaction of the legitimate business of the country is to provide for their redemption in coin at a fixed day.

What is to prevent the United States Treasury from accumulating one hundred millions of surplus gold during the next twenty months if Congress shall enact that all receipts from customs be retained in the Treasury?

While the foregoing may reflect the opinion of the thoughtful people in the South, it is quite probable that the masses of that section, ignorant as they are of the importance of the subject and its widely-ramified bearings as a sectional question, will not take it up as a topic of paramount importance.

From the West we hear a different story. The Madison (Wisconsin) State Journal, for instance, declares "that there is a contest between those who claim that the 'East has a monopoly of currency under the old law, the West being deprived of their share, and those who insist that the 'law of trade regulate distribution, and that 'all will be disputes on the financial question, which would be settled by business men if they were allowed to act."

There is no doubt but that these two business interests are in a contest. There is no doubt but that these two business interests are in a contest.

"To legislate ought to know about what could be passed that would be reasonably satisfactory to a majority of the people." After all, we have repeatedly explained, and on the foregoing grounds, from the leading journals of the country, the people will naturally see the present situation as the actual result of complications which could not have been avoided by any political expediency.

The veto of the Senate currency bill by the President has recalled Congress to the attention of the people on the question of redemption of specie payments. The discussion and precise position are pledged to provide for the redemption of United States notes in gold at the earliest possible moment no one will pretend to deny.

In October last gold declined to 14 per cent. premium. Under the effects of the passage of the currency bill by Congress, it advanced to 14 1/2. Again, yesterday, under the influence of the veto, gold declined to 11 1/2.

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