National Republican.

W. J. MURTAGH.....PROPRIETOR

TUESDAY.....AUGUST 21, 1877.

MODIFICATION OF THE TARIFF BY TREATY.

The treaty-making power possessed by the General Government, while it is very clearly defined by the Constitution and very extensive in its scope, is somewhat peculiar in its nature from the fact that that power is vested in the President alone, subject to the consent of two thirds of the Senate. All treaties made by the President and assented to by two thirds of the Senate are declared by the Constitution to be part of the supreme law of the land.

The power thus vested in the President and Senate is very broad and comprehensive. It gives them authority to bind the United States to pay money for which no appropriations have been made. Although this authority has been disputed by the House of Representatives, the clear words of the Constitution sustain the right of the Executive and the Senate to thus bind the nation. So likewise the power of Congress to lay duties upon imports is subject to control of the treaty-making power, so that the laws of Congress upon this subject may be superseded by the provisions of commercial treaties duly entered into with foreign Powers.

There are many indications that that influential and intelligent portion of the citizens of the United States who hold free trade views are looking very hopefully for a modification of the tariff, not by direct Congressional legislation, but by means of treaties containing liberal commercial provisions. Secretary EVARTS has expressed himself very decidedly in favor of such a foreign policy as would open up new demands for our commerce and afford profitable markets for our surplus manufactures and agricultural products.

This method of modifying our tariff is unquestionably the preferable one in the present condition of our affairs. The industrial interests of the nation demand immediate relief. Owing to the fact that the views of the next House will be exceedingly conflicting on this subject, it is not at all likely that any judicious bill could be agreed upon as speedily as the pressing emergencies of the times demand.

The present business distress of the nation has caused a great deal of very deep thought as to the proper remedies for it. The fact that this country, with such rich natural resources of all kinds, with abundant crops, and with splendid natural and artificial facilities for commerce, is now cursed with stagnated business and thousands of unemployed laborers, indicates that much of our legislation must seriously conflict with sound principles of political economy. There is, moreover, no disguising the fact that many of the most profound thinkers in the country who have hitherto held extreme views upon the subject of protection now regard a modification of the tariff as essential to any plan of relief which can restore prosperity to the country.

This fact no doubt diverted the attention of the Administration to the necessity of a wise and thorough revision of all our commercial treaties with foreign nations. In any treaties the President may make he will no doubt recognize the principle of reciprocity. We have a great surplus of many articles of commerce which under our present treaties and tariff we can only sell for money. There are many foreign nations which have no money to spare for those articles, but would be glad to give us in exchange for them some of their own products which we need. We should modify our commercial relations with all countries so as to give free scope to this elementary principle of the fair exchange of commodities. This, as we understand it, is just what Mr. EVARTS proposes to do by his new series of foreign treaties.

If the Department of State is to undertake the beneficent task of relieving our strangled industries it will suddenly acquire new importance relatively to the other branches of the Government, for it will have to virtually revise our entire tariff system. This will of course demand a thorough investigation of the relations of our foreign commerce to our domestic industries, an inquiry which will tax to the utmost the abilities of even such an able man as Mr. EVARTS.

MAINTAIN THE PUBLIC CREDIT.

The necessity of adhering to sound financial principles is illustrated by the fact that the confusion of ideas which prevailed on this subject in Ohio about the time the Republican State convention met was so great as to seriously affect the national credit abroad. Many circumstances then seemed to indicate that the Republicans of Ohio were disposed to abandon the high and honorable ground they took and maintained under the leadership of HAYES in 1876. It was taken for granted that if Ohio should waver on this subject the financial policy of the nation would be entirely unsettled, and therefore there was suddenly a very great dullness in the sale of the four per cent. bonds, for which, prior to that time, there had been such an active demand.

That experience should teach the American people a lesson. It shows what a dangerous thing it is to tamper with the public credit. Fortunately the bold, clear and sound utterances contained in the speeches of Judge WITE and Secretary SHERMAN, made last week, will, no doubt, immediately restore the shaken confidence of the public in the stability of our financial policy. There is now no ground for fearing that a majority of the people of the nation can ever be induced to indorse the wild and absurd theories of the greenback men. Greenbackism has become a peculiar form of lunacy, which is epidemic in its character, and attacks intellects otherwise sound and reasonable enough. The sturdy blows administered to these men by SHERMAN'S logical arguments will do much to bring them back to their senses again.

It is a great misfortune that our public men cannot learn that it is always safe to appeal to the patriotism and intelligence of the American people. Although they may be led astray for a time, they are always ready to listen to the voice of reason and have sagacity enough to discover who their safest and wisest leaders are. This truth is well illustrated by the manner in which the public have received the great financial speech of Secretary SHERMAN, in which he preferred to advocate sound rather than popular doctrines. He did not miscalculate the power of truth and the might of right. He is entitled to the credit of having reassured the confidence of the world in the good faith and honor of the nation, and having turned back the tide of financial heresy which threatened to overwhelm the land.

THE CREDIT OF NEW YORK CITY.

The rapid increase in the bonded indebtedness of the city of New York is beginning to very seriously affect the credit of that municipality. The funded debt amounts to over $130,000,000, besides an enormous floating debt, the amount of which seems to be unknown. It is becoming quite evident to all reflecting men that if the same rate of increase in the public debt of New York city is kept up much longer repudiation will become a necessity, for taxation will soon become so burdensome as to virtually confiscate the property of the city.

The outlook for that city is not at all hopeful. All efforts at reform turn out to be failures, and changes of administration only result in turning out one set of public plunderers to make room for another. Meanwhile the augmentation of the debt goes on continually. It would not be quite so bad if the city received anything like an equivalent for the money which is spent, but it is notorious that a large portion of it is wasted for corrupt political purposes.

It is not strange, therefore, that under such circumstances capitalists are beginning to look with great distrust upon loans put upon the market by the municipal authorities of New York city. This circumstance will likely soon bring the extravagance of that city to a stand-still, for when the plunder has all to be obtained by direct taxation, instead of by the easy process of loans, the property-owners will probably rebel, and take interest enough in their local affairs to devise some plan by which an honest and economical government for that metropolis may be obtained. But, however this may be it is very certain that the present reckless and unprincipled system of government in will soon utterly ruin the credit of that city. While the present state of affairs lasts no prudent man will invest a dollar in its securities.

S. DANA HORTON.

The July number of the Westminster Review has a very complimentary notice of S. DANA HORTON'S treatise on silver and gold, published by ROBERT CLARKE & Co., Cincinnati. The reviewer pronounces the work extremely interesting and a valuable contribution to the discussion of the subject in its largest aspects. We are glad that Mr. HORTON'S fame has extended beyond the ocean, for the merits of his book are very great, his financial views being sound and very clearly expressed.

THE hopes of the country centre on the next Congress.

WE ARE waiting patiently for those documents, General BOYNTON!

THE Ohio Democracy are preparing for an old-fashioned inflation canvass.

THE Russian soldiers are said to live and fight wholly upon tea. There are no Democrats among them.

ALL candidates for admission into the civil service in Sweden are subjected to a strict competitive examination.

MR. ALONZO B. CORNELL has by this time evidently forgotten all about the President's order to Federal office-holders. What is the President going to do about it?

MR. CYRUS W. FIELD informs his English friends that the inauguration of Mr. HAYES was chiefly due to his personal exertions and influence. This appears to be news in America.

SOME of the Northern Democratic papers are finding fault with Mr. RANDALL because he has pledged himself in favor the Southern Pacific railroad. We would like to know what they are going to do about it. They might as well understand first as last that no man can be elected Speaker of the next House who is not in favor of that measure.

WHILE the RANDALL faction continue confident of electing their candidate the friends of MILTON SAYLER are more sanguine than ever, and as regards Mr. SAM COX he feels so certain of winning the prize that he no longer gives himself the slightest concern on the subject. The Mrs. R. B. H. Temperance Association are yet to be heard from.

ON THE heels of the arrival of the commission appointed by Secretary MCCORMICK to investigate Special Agents AYER and CHAMBERLAIN and the Norfolk custom-house robberies, which took place under their very noses, the telegraph brings us the astounding report that Mr. AYER has caused the arrest of a number of dishonest officials at Richmond and Norfolk. What a pity that the commission was not appointed sooner!

COLONEL JOHN A. JOYCE, of whisky ring notoriety, and the only one of those convicted who has not been pardoned, is at present residing in Georgetown, where a reporter of THE REPUBLICAN yesterday interviewed him. He was unwilling to say anything about whisky frauds, but communicated many interesting facts concerning himself. JOYCE has not yet served out his term of imprisonment, but has been released on a writ of *habeas corpus*, pending the decision of the question of the legality of a cumulative sentence. He intends to keep out of politics hereafter, and devote his life to literature, and all he asks is to be let alone.

A PUBLIC circulating library is badly needed in Washington. Besides the respectable libraries in the several Departments of the Government, and the very creditable libraries connected with our institutions of learning, we have the Congressional library, which is the largest collection of books on this continent. But, notwithstanding these facts, the people who are not officially connected with the Government have no library such as is provided for the free use of the citizens by all the leading cities throughout the Republic. This city ought in all matters relating to intellectual culture to lead rather than follow. We should have a local pride in this matter, and not suffer our schools, our libraries and our literature or our art to be surpassed by younger but more ambitious cities. This city ought to be made the intellectual capital of America. In order that it may become such, we must thoroughly cultivate and refine the mass of our citizens, and the most effectual way of accomplishing this is by means of a first-class circulating library.

IT IS AN interesting fact that to-day dwelling houses can be built cheaper in this city than they could before the war, and the same statement would, we presume, apply to most cities throughout the nation. Practical use ought to be made of this condition of affairs. Capitalists should avail themselves of this opportunity to build, for the reaction which will inevitably take place in business will soon make a demand for dwelling houses, which will amply repay such enterprising and far-sighted men as may have the pluck to avail themselves of the cheap labor and cheap materials which they can now get. So far as Washington is concerned there are extra inducements for men to build, for this city is destined to receive large accessions of population during the next few years. This city is every year growing more attractive, and there will always hereafter be a good demand for a supply of dwellings suitable for the men of wealth who will continue increasing in numbers to make this city a place of residence. There will also be an increased demand for modest, cheap houses, suitable for the residences of men of culture of moderate means, who will resort to this city on account of its intellectual attractions. These are facts worthy of the consideration of the owners of unimproved real estate. Now is the time to build. The fact that labor and materials are now so cheap affords a reason also why Congress should as soon as it assembles make provision for completing all public buildings in this city and elsewhere. Millions of dollars can now be saved to the nation in the price of labor and materials, besides the incidental blessings which would be conferred upon laborers by giving them employment in these trying times.

STEALING A HORSE AND CART.

Saturday morning, about 5 o'clock, a colored man named Walter Lewis entered the stable of Mr. James H. Henderson, corner of F and Half streets southwest, and stole therefrom a horse, cart and two sets of harness, all of the value of $175. Mr. Henderson reported the case to the First precinct station-house, and it was placed in the hands of Officer Burns to work up. From information received the officer discovered that the property was on the premises of Presly Thornton, No. 1208 I street northwest, who had purchased it for the sum of $12 from Lewis. The officer took possession of the property and arrested Lewis, and yesterday he was by Judge Mills committed for the action of the grand jury, having pleaded guilty to the charge.

ALL SHADES OF OPINION.

The subjoined editorial extracts from prominent American newspapers, irrespective of party, are published just as any other news items, solely for the information of our readers. Our own opinions and views will, as usual, be expressed only in our editorial columns:

THE EFFECT OF THE RIOTS UPON LIBERALISM IN EUROPE.

From the New York Times:

The cause and probable consequences of the American strikers are being generally discussed in Europe, and especially in France. There the disgraceful scenes of violence at Pittsburg, Baltimore, Buffalo and Chicago, and the incendiarism and pillage at Pittsburg, are seized upon by the Monarchic and Imperialist papers as a proof of the anarchy which must follow the adoption of extreme liberal ideas. It is asserted by some of the Republican writers, warm friends of the United States and well informed regarding our affairs, that nothing has yet occurred which has given so much comfort to the reactionary party, or which has done them so much service in the pending campaign. Naturally, the Communistic doctrines which found expression among American workmen at the time of the strike receive an exaggerated importance in the mind of French writers. The results who thought the moment to preach Socialism was the moment when those who own and earn the least were plundering and despoiling their fellow-citizens and fellow-workmen, may take some comfort in knowing that their idiocy has helped the reactionary party in France. That party certainly represents all that persons in that country who really desire to oppress labor, and their success would be a genuine misfortune to the cause of liberty.

CORNELL WILL NOT DARE DEFY THE PRESIDENT.

From the New York Herald:

Mr. Cornell's retention of his political position in the face of the President's order gives the Washington gossips something to talk about in the absence of more exciting topics. That Mr. Cornell will get up what is called a test case is hardly probable. Senators, no matter how much they may be opposed to civil service reform privately, will hardly care to go upon the record on the subject.

WHEN THE PRESIDENT COMES HOME.

From the Chicago Tribune:

It is considered in Washington that the President, on his return from New England, will institute a careful search for the long-deferred resignation of Mr. A. R. Cornell, either of his place on the National Republican Committee or his position of naval officer at New York. Now that Senator Conkling has returned, Mr. Cornell probably has his mind made up as to his course in regard to the order of the President, and is prepared not to be surprised to find himself removed from the Federal service. There is no conceivable reason why an execution should be made in the case of Mr. Cornell—not even the fear of incurring the enmity of Senator Conkling—and it may therefore be set down as certain that the President will enforce the rule.

HARD ON BLUE JEANS.

From the Chicago Inter-Ocean:

The New York Sun is ashamed of Governor "Blue Jeans," of Indiana. This speaks well for the Sun. We have always regarded it as being beyond that sort of sentiment, but this is a favorable indication. It is hard, however, on "Blue Jeans."

SHERMAN SPEAKS INTELLIGIBLY ON RESUMPTION.

From the St. Louis Globe-Democrat:

Its chief importance will be found in its declarations on the subject of resumption. Mr. Sherman speaks clearly and intelligibly here, and leaves no room for doubt that he means to bring about resumption at the time stipulated by Congress, and that he means to do this without disturbing the trade and commerce of the country by what has been termed "the ruinous contraction of the currency."

MR. RANDALL IN A HORNET'S NEST.

From the Syracuse Journal:

Mr. Randall's bargain with the Southern subsidy interests has started a hornet's nest about his ears. The Democratic press in this state, which has sat back in his favor at any time, has started anew in its opposition with a fresh argument against him. The pursuit is sharply made, but evidently it is vain, as Mr. Randall needed only the subsidy interest to give him practically an easy walk into the Speaker's chair.

WHAT WOULD MAKE DRY BONES RATTLE.

From the Richmond Enquirer:

John A. Joyce—he of whisky-ring notoriety—has just been released from the Missouri penitentiary. While he states that he has been unjustly and outrageously treated, he has calmed the fears of many by refusing to be interviewed. It is said that were he to tell all he knows there would be a rattling of dry bones such as has not been heard in the land for many a day, and that not a few formerly high in authority would be implicated by his revelations.

BAD FOR NEWSPAPER MEN.

From the St. Louis Journal:

Bret Harte couldn't get a foreign mission because he was in debt. The precedent makes the outlook very gloomy for aspiring newspaper men.

JUDGE WEST NO DEMAGOGUE.

From the Troy Times:

It is gratifying to observe that Judge West is not demagogue enough to fall in with the ignorant demand for a currency made up exclusively of Government legal tender notes, and the abolition of the national bank system. He holds that it would be both dishonorable and dangerous, even if it were practicable, to declare the bonded debt payable in a depreciated medium of exchange. If we understand him rightly the Judge is not prepared for an unqualified commitment of the Democratic dollar, yet his language on that point is a little obscure—purposely made so, probably, by the natural reluctance of a candidate to array himself too positively against the prejudices of a large portion of the people whose votes he desires to receive. He yields wholly, however, on the question of postponing the date of resuming specie payments, and does so on the ground of a belief that the resumption act does not embody effectual provisions for its execution. As to that matter, financial reasoners quite equal to Judge West are of a different opinion. Nevertheless, the Judge does not hesitate to assert that resumption is necessary in order to bring about a return to real, substantial and permanent prosperity. On the whole, Judge West's Bellefontaine speech was in most respects a very sensible one, and will exert a partial influence at least in the right direction.

SECRETARY SHERMAN'S CLEAR SPEECH.

From the Davenport Gazette:

His speech of Friday evening, reported in our telegraphic column Saturday morning, will attract attention and interest, chiefly in its clear expositions concerning, and emphatic avowal of support to the Southern policy of the President; its explanation and unequivocal indorsement of the efforts made to secure reform in the civil service; its explicit statements concerning national finance; its thoroughly careful review of the problems in the recent strikes and the resulting questions concerning capital and labor, and in its concisely put suggestions of a system of national arbitration, by which those most difficult problems may be solved.

WORKINGMEN TO LOOK TO THE BALLOT-BOX.

From the Galveston (Texas) News:

The other method is to get the mass of dissatisfied workingmen to trust to their votes and their political influence for changing any institution which they may deem to bear hardly upon their interests—to get them to abandon secret combinations which conduct to open revolts against law and order, and to seek reform by mingling with the political activities of the time, and by submitting their complaints to the justice and common sense of the country at the ballot-box or in deliberations of the people's assembled representatives. This is a method consistent with the genius of popular government, and we doubt not that it will be found most conformable in this country to the counsels and aims of a wise conservation. Hence we by no means regret to see a workingmen's ticket and canvass in Ohio and open political movements in the name of workingmen in other parts of the country. Events will show, perhaps, that we have been supremely fortunate in this country in having the safety-valve of free political agitation to work off the explosive vapors of industrial dissatisfaction and social fermentation.

TARIFF BOUNTIES MUST BE FOUGHT IN THE SENATE.

From the New York World:

We conceive it to be an extravagant expectation that Congress will be able so to reconcile conflicting interests at its next session as to set on foot the legislation necessary to liberate our abounding productions. The Executive can do this, and send to the Senate completed commercial projects approved by the foreign commercing powers. In the Senate the fight with tariff bounties can be made with a fair prospect of victory, and then there will be a better chance than can be otherwise secured for a real and thorough overhauling by the House of our existing fiscal and revenue system. It is obvious that with our existing system it is impossible for Cuba or British America or Spanish America to take more of our products than they now take. These countries cannot buy from us liberally unless they can pay in kind as well as in coin. We cannot exchange our products with them if our tariff rates are so high as to prevent us from buying and them from sending hither to sell these products. That if it were possible for us to secure it, an absolute freedom of commercial exchanges with British and with Spanish America would be beneficial to all concerned admits of no reasonable doubt. If it is a good thing for Massachusetts to be able to trade freely with Texas now that Texas is a part of the Union, it certainly would not be a bad thing for us to secure to trade freely with Texas if Texas were a part of the Mexican Union. If it would have been a good thing, as Grant urged, to secure freedom of intercourse with Santo Domingo at the cost of a political annexation, how can it be a bad thing to secure such freedom of intercourse with Cuba or Jamaica without the cost of a political annexation? Now that we have saddled ourselves with the expenses of a great debt, and are obliged by the magnitude of our dominion to a considerable public expenditure, it may be long before we can venture upon the abolition of customs duties altogether, but it is a positive calamity to us to be hampered with the tariff bounties which lurk in our existing customs system and strangle our commerce. If Mr. Evarts is in earnest in his talk about "full trade"—the name he gives it does not matter—he can at once set about negotiating treaties which will not diminish, but, on the contrary, increase our revenues; which will eliminate the nursery notion from our fiscal system, and which, like that in force now in Hawaii, will open up markets for our products, and secure to our suffering workmen the relief they are blindly clamoring for on all sides.

AMERICAN MEAT IN ENGLAND.

From the New York Herald:

English journals are complaining that the importation of our American meat has seriously disarranged the British markets and largely reduced the profits of farming, and consequently the value of land for agricultural purposes.

PURE CUSSEDNESS.

From the Albany Evening Journal:

It is bad enough that the Georgia convention should adopt the policy of repudiation. But it is still worse that some of the leading Democratic papers in the North should sustain this shameful action. In the one case there is, not the extenuation, but the explanation of a supposed but mistaken self-interest. In the other case there seems to be little motive but pure cussedness.

STIFFENING UP THE SOLID SOUTH.

From the Richmond (Va.) Enquirer:

Mr. Hayes has relieved the South of bayonet rule, is the burden of the Radical song. Well, suppose he has, what of it? Forsooth, is this any reason that we should fawn at his feet and repudiate those cherished principles, the maintainance of which by the honest masses forced him to the act? Does his acquiescence in the inevitable justify us in deserting those who stood manfully by us in the hour of our direst affliction and becoming panderers to fraud?

WHAT CONGRESSMAN FOSTER THINKS.

From the New York Tribune:

Congressman Foster, of Ohio, has a high opinion of the Administration, and a most admirable faculty of saying so in such a way that he can be understood. At a recent convention in his county he said: "I believe the Republican party of Ohio is in a hopeful condition, and that it is right in sustaining the present Administration, and it is my conviction that it has to-day a larger support among the people than any Administration for forty years."

SHERMAN'S ADMIRABLE SPEECH.

From the New York Tribune:

On the subject of resumption, Secretary Sherman's speech was in almost every respect admirable. It is therefore the more to be regretted it falls short at any point. No one has stated more forcibly and clearly the necessity for resumption, the nature of the process, the pledges which bind the Government to complete that process by a fixed date, and the steps already taken to that end. Belief in a permanent paper currency, irredeemable and deriving value only from its legal-tender quality, Mr. Sherman styles "a mild form of lunacy." He reasons that such a currency would necessarily fluctuate in value here, differ from the money in use in other lands, and prove one of the greatest evils that can befall a country, and that the Supreme Court never can be brought to admit the constitutionality of creating such paper.

A GOOD SPEECH UNDER DIFFICULTIES.

From the Boston Traveller:

Considering the difficulties he labored under, the Secretary's speech was a good one. His object in going home to take part in the canvass to "carry Ohio," and for this object he is laboring to conciliate the differing views on the Administration policy, and give adhesion to the party fragments that seem to be tending apart. He admits the great interest still continuing on the Southern question by discussing that almost in his first sentences. While he would have recognized Gov. Packard, of Louisiana, and sympathizes with the feeling in behalf of the abandoned Louisiana Republicans, he maintains that the President has done his duty as he sees it. This is pretty safe ground for a compromise; it is saying to the Radical Republicans that they are right in principle, but wrong in policy, and if Ohio cannot be carried on such a platform there is little hope of it any way.

THE WORST SORT OF A LUNATIC.

From the Philadelphia Times:

Mr. Toombs, of Georgia, has been the author of many propositions in the constitutional convention of that State—a few of them being wise, but most of them otherwise; but he has evidently forgotten to propose the needed increased accommodations for the lunatics of that State. Any one who reads the extract of his speech on the Federal Government and its "five hundred thousand savages" (probably meaning negro voters) will not be long in reaching the conclusion that at least one of the members of the convention is the worst sort of a lunatic, with few lucid intervals, and that there must be an awful crop of lunatics at large among any constituency that could elect such a man to an important deliberate body.

PERSONAL.

COMMANDER W. A. KIRKLAND, U. S. N., is summering at the Jordan Alum Springs.

MRS. W. H. GODEY and family, of Georgetown, are sojourning at Jordan Alum Springs.

LIEUTENANTS LEONARD CHENERY and T. C. Terrell, U. S. N., are seeking health at Jordan Alum.

GEN. GRANT has arrived at Copenhagen, to visit his sister, who married Dr. Cramer, the American Minister.

THERE is a report that President Eliot, of Harvard, is engaged to marry Miss Hopkins, of Cambridge, a very accomplished lady.

THE most beautiful young woman in Newport this season is said to be the daughter of the President of the Handel and Haydn Society.

DR. G. L. MAGRUDER has returned to the city after a two weeks' sojourn in the White Mountains. He is twenty pounds heavier than he was.

SENATOR MORTON continues to improve in health, and Dr. Bliss thinks he will soon recover. Dr. Bliss left Richmond for Washington yesterday, and will arrive here to-night.

MRS. BURTON, the wife of the British consul at Trieste, has received from the Greeks the medal of Canpis, as a memorial of her kindness to the Greek Christians at Damascus during her residence there.

CARDINAL MCCLOSKEY was serenaded at Newport on Thursday night by the Newport Catholic Literary Association, with the Fort Adams band. The Cardinal made a pleasant response at the president's felicitation.

MR. WILLIAM BEACH LAWRENCE pays taxes upon property at Newport valued at $197,300; Mr. J. G. Bennett on $48,300; Mr. August Belmont on $153,000; Mr. George Bancroft on $37,000, and the estate of Edward King is assessed upon $1,577,200.

KING ALFONSO received Mr. Lowell, the newly-appointed United States Minister to Spain on Saturday, with great solemnity. Mr. Lowell spoke in very flattering terms of Spain. The King replied in a similar friendly tone. No allusion was made to Cuba.

AMONG those stopping at Jordan Alum Springs are Mrs. Baldwin and family, Mr. W. C. Tuck and family, Mrs. A. K. C. Denvef and family, Mrs. Cranston, Miss McAllister, Miss Imogen Montague, Miss Sherman, Mr. Tom C. Fitzgerald, Mr. Ed. Stellwagen and many other Washingonians.

MR. CLARK MILLS is returning to Washington with casts of the countenances of the sixty-four remarkably ugly Indian chiefs, who are prisoners at St. Augustine. These casts are intended for the ethnological department of the Smithsonian Institute. The chiefs objected to the performance at first, but after Long Wolf had offered his patrician visage to the brush, there was no further demurring.

SOME time ago, says Mr. Labouchere, a gentleman applied to Baron Rothschild in Paris in order to obtain the loan of £400. "I am sorry I lend money to kings only," said Croesus, "but as I am anxious to show you my good will I will do something. Take my arm and come with me to the Bourse. I shall be much surprised if, when we have completed in that friendly guise the tour of the Colonnade, you have not ten times the amount offered to you." Of course the plan proved successful.

MR. OWEN MARLOWE'S monument was put in its place in New York on Thursday with graceful ceremonies. Col. Seaver, of New York, made a brief address, in which he said of the dead actor: "As the original Captain Hawtree in this country in the well-known play of 'Caste,' he had no superior, and the recollection will be kept green by all who saw it. It was a perfected delineation simply, and stamped him as an actor who felt what he assumed. All in Boston who saw him remember him in the character of Talboys, in 'Our Boys.' The humor, delicacy of touch and fire he then displayed was inimitable, and will long linger in the pleasurable memories of those who saw it."

SECRETARY MCCRARY ELECTED A PROFESSOR.

The Board of Regents at the National University, at a meeting held at the university rooms, No. 428 Seventh street northwest, on Monday August 20, elected Hon. G. W. McCrary, Secretary of War, a professor of that institution, and assigned him to hold the university court during the coming year. They also elected Alex Lynch, LL. B., as tutor, and assigned him to the position of clerk of the court. The professors of the university, during the coming session, commencing Monday, September 3, will consist of Hon. G. W. McCrary, Hon. Joseph Casey, Hon. Arthur MacArthur, LL. D., W. B. Wedgwood, LL. D.

WATERING PLACE NOTES.

LIEUTENANT LOGAN, of the United States navy, and Mrs. Logan, daughter of Admiral Porter, are at Newport.

The disinherited daughter of the Earl of Gainsborough is with her husband in North Conway, White Mountains.

Foos have got to be so common at Newport that they are even looked forward to with a certain degree of expectancy.

IN QUANTITY and quality of support and general satisfaction with the summer's pleasures and results at Long Branch the hotels and society take the lead this season of Saratoga.

IT IS computed by good authority that over $20,000 will be made this season from the sale of soft-shell crabs taken from the Shrewsberry river, near Long Branch, to say nothing of oysters and clams.

The beach at Long Branch is extensively patronized by lovesick lads and lasses, who sit up in the sand admiring the beauties of nature, and gazing into each other's eyes like so many imbecile codfish.

A CORRESPONDENT, writing from Narragansett bay, says: I have the satisfaction of writing from a spot where every lot is sold with the restriction forbidding the manufacture or sale of spirituous liquors thereon.

WHEN it storms in the mountains all guests shout, when the piazza door is opened by some one bold enough to venture out, "Shut that door!" It is said that it is surprising to hear what stentorian voices some dried-up old women have.

A PARTY of ladies and gentlemen recently boarded the Coast Survey steamer Endeavor at Mount Desert, and were treated to wonderfully luscious home-baked peanuts and that rarest of all luxuries in a sheriff-ridden locality, some good lager beer.

PROMENADING the hotel piazzas at the watering places with nothing but diamonds on, isn't so much affected as it used to be. It has come to be regarded as many other South Sea Island costumes are, and more attention is paid to a little more dress in the premises.

AT one of the watering-place hotels recently, a dozen or more harum-scarum girls and young men danced so long and so vociferously night after night, that the other boarders banded together and vowed that they'd leave the house in a body if that sort of thing was kept up.

MISS HENNY, a great-granddaughter of the renowned Patrick Henry, is at White Sulphur Springs, W. Va. This young Miss is accounted the most brilliant girl at the place. She does not dance, but is so gifted as a talker that she frequently entertains no less than eight gentlemen at once.

FINANCE AND COMMERCE.

Finance.

WASHINGTON, August 20, 1877.

In New York to-day money was easy at 6 Exchange dull at 480½. Gold quiet at 99¾.

Government bonds firm at the following quotations:

1881's, coupon's	112½	1868's	111¼
1907's, new	107	New fives	110
1867's	109½	Ten-forties	113

State bonds dull.

The following are the closing rates for State securities, as telegraphed from the New York Stock Exchange:

Tennessee 6's, old	42½	S. Carolina, A. & O.	36
do. new	42½	Missouri	106
do. series	42½	Missouri and St. Jo	105
Virginia sixes	30	Louisiana 6's	50
do. new	30	do. new	50
do. consol	79	Lever 6's	60
do. deferred	5	Lever 8's	50
Georgia 6's	103	Alabama 5's	40
do. 7's	105	do. 8's	40
do. gold bonds	106½	Arkansas 6's	15
North Carolina, old	17	do. 7's	5½
do. new	7	do. 10's	5
North Carolina s. tax	1½	do. Cons	4½
South Carolina, old	40	Gold	108⅞
South Carolina, new	36		

Stocks weak.

The following are the opening and closing rates for the active stocks, as telegraphed to R. G. Cooke, jr., & Co. from the New York Stock Exchange:

	Shares sold.	Opening prices.	Closing prices.
Pacific Mail	6,000		23½
Western Union	34,500		83½
Chicago and Northwestern	7,900		27½
do. preferred	6,200		58½
Rock Island	7,200		90½
Saint Paul	3,100		27½
do. preferred	8,900		62½
C. C. and I. C.			
Erie	2,300		10½
Hannibal and St. Joseph	10,000		11½
Lake Shore	29,100		60
New York Central	11,400		99½
Ohio and Mississippi	2,900		4½
Wabash	2,100		6½
Union Pacific	100		64
Missouri Pacific			
Michigan Central	8,800		55½
Delaware and Hudson	4,600		69½
Jersey Central	7,700		19½
Delaware, Lack. and Western	20,400		56½
Gold to carry			1
Money			6
Gold			106

The following are the buying and selling rates for Government securities:

Securities.	Buying.	Selling.
U. S. sixes, 1881, registered	112¾	112¾
Five-twenties, J. and J., 1865	106½	107
Five-twenties, J. and J., 1867	109½	
Five-twenties, J. and J., 1868	111½	
Ten-forties	113½	113
New five per cents	109½	110
Currency sixes	125½	126
Congress guaranteed 3-65's	77	77¼
4½ per cent. U. S. bonds	108½	
Gold	106½	
Foreign Exchange:		
Three-day bills	485½	
Sixty-day bills	483½	

Commerce.

BALTIMORE, August 18.—Cotton quiet; middling, 11½c.

Flour dull; Howard street and Western super, $2@2.75; do. extra, $2.25@3.25; do. family, $3.75@4.75; city mills, super, $4@4.50; do. extra, $3.75@4.25; Rio brands, $7.25; Patapsco family, $8.50. Wheat firmer and fairly active; Southern red, full, $1.30@1.35; do. amber, $1.33@1.38; No. 2 Western winter red, spot, $1.32½; August, $1.31½@ do.; September, $1.28 bid; October, $1.25. Corn—Southern dull; Western firmer; Southern white, 60@61c.; Western mixed, spot and August, 59½@60c.; September, 58½@59½c.; October, 57½c. bid; steamer, 51½c. Oats fairly active and easier; Southern, 28@32c.; Western white, 30@32c.; do. mixed, 29@30c.; Pennsylvania, 32@33c. Hay dull; Maryland and Pennsylvania prime, $16@18. Provisions dull and easier; Pork, $14.17. Bulk meats—Loose shoulders, 5½c.; clear-rib sides, 7½c.; packed, 5½@5¾c. Bacon—Shoulders, 6½c.; clear-rib sides, 8½c. Hams, 12@13c. Lard—Refined, 9½c. Butter—Prime firm; other kinds dull and heavy; choice Western, 18@20c. Petroleum dull; crude, 7½c.; refined, 13½c. Coffee quiet, buyers and sellers being apart; Rio cargoes, 18½@20½c.; Jobbing, 17@22c. Sugar quiet at 10½@10¾c. Whisky quiet at $1.11½.

Receipts—Flour, 3,150 barrels; wheat, 65,000 bushels; corn, 47,500 bushels; oats, 7,000 bushels; rye, 2,100 bushels. Shipments—Wheat, 25,000 bushels; corn, 15,000 bushels.

NEW YORK, August 20.—Cotton lower; middling uplands, 11½c.; futures steady; August, 11 29-32@11 15-16c.; September, 11½c.; October, 10 93-64c.; November, 10 63-64c.; December, 10 59-64c.; January, 10 63-64c.; February, 10 97-64c.; March, 11 11-64c.; April, 11 26-64c.

Flour dull; superfine State, $4@4.25; extra State, $5.25@5.50. Southern flour lower; No. 2, $2.25@3.50; superfine, $3.75@4.65. Wheat dull and heavy. Barley dull and nominal. Rye—Prices irregular; Western, 68c.; No. 2, 66c. Corn depressed; steamer mixed, 50½c.; No. 2, 57½@58½c.; ungraded, 55½@57½c. Oats easier and quiet; No. 2 Illinois, 34½c.; No. 2 New York, 33c.; white Western, 32@35c.; mixed Western, 28@30½c. Pork quiet and easy at $13 cash; $12 bid for September. Lard lower; spot, $9.05@9.10; August, $9.05 bid. Beef strong; extra mess, $18 city extra, India mess, $25. Cut meats steady; pickled bellies, 7¼@8c.; do. hams, 12½c. Whisky higher at $1.12@1.12½, spot.

MARRIED.

HERBERT—McLEOD.—On the 14th of August, 1877, by the Rev. Father Alig, WILLIAM A. HERBERT and AMERICA McLEOD, both of this city. No cards.

DIED.

GRAY.—At 9.50 p. m., on August 19th, 1877, WILLIAM P., infant child of Edwin F. and Mary M. Gray, aged eight months and twelve days.

Funeral from parents' residence, 916 Nineteenth street northwest, Tuesday, August 21, at 4 o'clock p. m.

GRIMES.—On Monday, August 20, 1877, at 8.15 o'clock a. m., FRANCIS XAVIER, infant son of A. V. and May K. Grimes, aged four months and one week.

Funeral will take place from parents' residence, No. 1 First street, Georgetown, on Tuesday evening, at 5.30 o'clock. Relatives and friends of the family are invited to attend.

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