

FINANCIAL QUACKERY.

Our attention has been called to an article which appeared in the Memphis Appeal on the subject of Tennessee finances. It was published over the signature of the Hon. Geo. Phelps; at first we felt disposed to neglect the paper, as it is simply a proposal to cancel the present indebtedness of the State by a financial stratagem such as is constantly proposed to embarrassed debtors in private life.

The next six months will doubtless swarm with such schemes, for Tennessee finances are, it must be granted, suffering at this time under a serious chronic malady which some men deem incurable, and it is just such maladies which invite the interposition of quacks and quackeries; but we are disposed to reject such advice, both because we differ with those who deem the malady incurable, and because such panaceas, like most quack remedies, are only able to dispose of the disease by taking the life of the patient.

We have given more space and time to the refutation of the financial proposals scheme than any wisdom in this visionary scheme to justify, and we promise that we will not treat future schemes which may succeed it with equal consideration; for as we have said there will be such schemes proposed without number, and the very attempt to reduce them to a practical form will demonstrate their impracticability.

The practical evil of propounding schemes like this is that it withdraws the minds from the true issues before them. This is plain enough: the debts of the State are the people's debts and the people must pay them. All these complicated arrangements proposed for the settlement of them are alike in this, they try to persuade the people that they can get out of debt without paying them, but when analyzed they turn out to depend upon their getting more deeply into debt to some one else, and so relieving the present increased burdens on the future, and in this instance the creditor whom it is proposed to substitute for the bondholders is the people of the whole State, but especially the poorer portion of it, and as it would inevitably lead to bankruptcy and then repudiation, this is the class who would be the sufferers.

Our would-be-politicians must cease to give the people such demagogic advice as this. It is just like the demagogues of the past, who became wealthy and comfortable by the express purpose of having something to place there, and a computation is made how rich somebody is to become by depositing \$1 a year for forty years, leaving it to accumulate at compound interest. It almost demands an apology that we should set seriously to work to expose so wild a scheme, but we shall hear of many others like it and think it as well to devote a few columns to the demonstration of its impracticability, and its inexpediency if practicable.

EFFECTS OF REPUDIATION.

The importance of Democratic success in the fall national election cannot be fully over-estimated. The nation has been plundered by the party in power for the last ten years. Fealty to honesty and the interests of the country at large, among officeholders, has become obsolete—a thing of the past. The appointees of the government hold their positions by the favor of personal or political friends, or through their influence on the terms, expressed or implied, that they shall be true to the appointing power and its friends, even to a dishonest misappropriation of the revenues of the government to their interests. With this understanding they are at liberty to plunder some of our own account—hence the cauldron of corruption seethes and boils for year after year at government headquarters. Official thieves grow rich at the expense of the people who grow poorer, and the cry of hard times is heard on every hand. We have heretofore shown that it is the Federal taxation, amounting annually to hundreds of millions, that constitutes the burden under which the country groans. Like the constant drops that finally wear away the stone, it quietly, constantly, inevitably continues without intermission, hardly perceptible but inevitably continuous. The people find it in their offices, tea, salt, clothes, upon the letters they write—whatever way they turn it is ever present, in amount increased many fold by the extravagance, corruption and thieving of members of the party that has had unbroken rule for fifty years. This is the real burden that is oppressing the people and destroying the material interests of the country. Tennessee's part of this tax is the heaviest of any State; her own debt beside this is inconsiderable. How is this ruinous drain upon the energies of the people to be gotten rid of? We answer, by a change of the agents who manage the affairs of the government.

The Republican party, however honest the masses may be, has become powerless in the hands of misrepresentative men who have seized its leadership—men in whose hands, avowed and personal ambition have overshadowed every other sentiment or prompting. Hence, the importance to the masses of the people of Democratic success this fall, and a general change of officials. Can this be accomplished? The National Democratic party is sound on every vital question of government. It is untainted by the corruptions prevalent in the Republican party. In principle and policy it is, we believe, in full accord with the sentiment of the large majority of the people. It has the capacity to reform the evils which the body politic is afflicted with which they have made to overcome in the coming contest if they succeed. The Republicans, in their eyes of thought and of conscience, are every State and territory in the Union, have a perfect organization, ramifying every county and State, with its head at the capitol of the nation, from whence orders issue as from military headquarters and are promptly obeyed. With money—the people's money—un-

limited, to buy or intimidate and otherwise to defend their influence, they have also the dying numbers of past generations to do to their advantage. Perhaps if Tennessee could name the next President, she would name Hendricks, a Western man, a conservative man, an able man—but Hendricks can not be elected. The West has been thrown away in the wretched financial squabble of last year, and the rag baby has so frightened the eastern Democrats that they are unwillingly inquiring "Can any good thing come out of Nazareth?" New York, New Jersey and Connecticut are the States to be fought for and the candidate must be acceptable to them. There are 366 electoral votes, and 184 are necessary to a choice. The States of Tennessee, Kentucky, Missouri, Virginia, West Virginia, Maryland, Delaware, North Carolina, Georgia, Alabama, Mississippi, Louisiana, Texas, Arkansas and Florida, we believe, will all go Democratic and will cast 131 votes. 53 more votes more will be needed. The far western gold and silver States of California and Oregon will furnish 12 of these to a hard-money Democrat. In the financial fight they stand with the East. New York, New Jersey and Connecticut poll 49 votes, making in all 132, or 8 votes more than a majority. We may expect to see Mr. Tilden in Indiana (the only doubtful Western State), and still win.

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JUST as we were going to press we received the Louisville Courier-Journal, giving an account of the election riots at Indianapolis, on the 4th inst. As usual, conflicting accounts are given by the party Journals, the Republicans maintaining that it originated in an approved attack upon the negro voters, while the Democrats assert that it originated in the Republican party having brought in a crowd of riotous negroes from the country, who were not legal voters, for the purpose of swamping the white vote. Investigation is needed.

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GUR WASHINGTON LETTER.

Washington D. C., April 27, 1876.

PRESIDENTIAL.

The Republicans are very much excited this morning over the action of the Massachusetts Convention last Wednesday. The Bristow men claim that a majority of the convention favored their candidate, and that it was thought injudicious to attempt to force through a resolution endorsing him, because the Bristow men were numerous and determined, and the harmony of the convention would have been destroyed by any effort, direct or indirect, to elect him. The result is, as we have seen, that the resolution endorsing Bristow was not passed, and that the convention has elected a man who is not a Republican, and who is not a Democrat, and who is not a Whig, and who is not a Union man, and who is not a man of high literary culture. As a writer he was smooth, beautiful, brilliant and severe. His spirit was double-edged and he who dared cross swords with him in a fight of wit was almost certain to come off the worse. He was a social, courteous and polished gentleman, a kind husband and father, and a good citizen. He was not vindictive, and after a bitter contest he was content to be entirely forgotten all asperities and not those against whom he had battled upon the most friendly and familiar acquaintance with him extends back a period of more than thirty years. He has many a wordy war with him, but with it all we loved Bob Thomas—as he was familiarly known to his friends—as he was a man of high literary culture, and who respected him for his manly and noble qualities.

His death at Clarksville has lost one of our best and most citizens, and the Democratic party one of its strongest defenders. He was a large family of grown children, to whom we tender our heart-felt sympathy. "Green be the turf above thee, None knew thee but to love thee, Or named thee but to praise thee." Paduch News.

We are pained to learn of the death of R. W. Thomas, editor of the Clarksville Chronicle, which took place at the residence of his son-in-law, Gen. Jas. M. Quarles, in Edgefield, April 22d. Mr. Thomas had gone to Nashville for the purpose of attending the Federal Convention, when he took sick with pneumonia. We regret to part with his talented pen, which was making bold in the right direction of the State affairs. The editorial fraternity loses one that has labored long in the harness, his host of readers will miss the lucid and readable language, and to our cotemporary the loss of him is great. In the great coming canvass, now about to break upon us, we expected much of him, but he has gone to rest, and his place is vacant. We are pained to learn of the death of R. W. Thomas, editor of the Clarksville Chronicle, which took place at the residence of his son-in-law, Gen. Jas. M. Quarles, in Edgefield, April 22d. Mr. Thomas had gone to Nashville for the purpose of attending the Federal Convention, when he took sick with pneumonia. We regret to part with his talented pen, which was making bold in the right direction of the State affairs. The editorial fraternity loses one that has labored long in the harness, his host of readers will miss the lucid and readable language, and to our cotemporary the loss of him is great. In the great coming canvass, now about to break upon us, we expected much of him, but he has gone to rest, and his place is vacant.

DEMOCRATIC LIBERALITY. Notwithstanding the howl which went up from the ranks of former employees of the House removed to make way for the political party that put in the silly bill of the present House, it is a fact well known in Washington that many of the new appointees are not only Union men, but pronounced Republicans. For instance, the vacancy in the position of Journal Clerk, made by the resignation of J. M. Smith, who was detected in carrying on a certain agency business in connection with his duties as a House employe, will probably be filled by another member of the Smith family who is confessedly a Republican. True, he voted for Greeley in the last Presidential election, and does not hesitate to avow himself as such. If appointed, it will be with regard to his political predilections, but simply on account of his fitness for the important position in question. An ridiculous story was current that the man upon whom devolved the duty of raising the flag at noon over the House, was an ex-Confederate, and that so unattractive to was the task of hoisting the stars and stripes, that he invariably paid a few ten cents per week to a Republican, but that he took great pleasure in hoisting it over the House as a Republican.

BRISTOW'S CHANCES IN NEW ENGLAND. A Republican who within three weeks has visited almost every New England State, says that Blaine is unquestionably the favorite of the Republicans of that section, and that Bristow has no show at all there. Republicans here regard it as a matter of course that Bristow should be said to him "Who he is Bristow, any way? He has made a fair Secretary of the Treasury compared with the snuff who immediately preceded him in office—Boulton and Richardson—and he propped the whiskey stills when he was compelled to do so by public opinion; but if he had been a statesman, he would have resigned immediately after having discovered that he had been propped. We are interesting in behalf of the thieves whom he has been endeavoring to bring to justice. This man, Bristow, has no claim whatever upon the Republican party, beyond the fact that he is not, perhaps, a corrupt man himself, but daily associate and intimate friend of men who are corrupt and who have brought the Republican party to grief. The man who has been said to be the favorite of the Republican party is too preposterous to be entertained for an instant by any man outside of a lunatic asylum.

My Republican friend was also frequently asked, "Do you believe Bristow would accept the Democratic nomination if he should fail to succeed at Cincinnati?" This shows that the New England Republicans have little faith in Bristow's ability to carry the election.

A Maine delegate to the Cincinnati convention, who is in a position to know the temper of the people of that State, said in my presence, the other day: "The Maine delegation will vote for Blaine first, last, and all the time, unless they are so far from home that it is unavailing, in which case they may vote for Morton or Conkling. But mark my words: no Maine delegate will cast his vote for any candidate whose home is South of Mason and Dixon's line."

It was Grant who stirred up these assaults on corruption, as we learn from the Cincinnati Free Press, and it is he who deserves credit for such advantages as may accrue from them. Who can doubt? Look at his decided action against Secor Robeson. Look how he fell upon Schenck, two or three years after he had found out all about his Emma mine losses in London. Look at the remarkable way in which he assisted in the exposure and prosecution of Hancock during the State Convention of Cincinnati, and it is he who deserves credit for such advantages as may accrue from them. Who can doubt? Look at his decided action against Secor Robeson. Look how he fell upon Schenck, two or three years after he had found out all about his Emma mine losses in London. Look at the remarkable way in which he assisted in the exposure and prosecution of Hancock during the State Convention of Cincinnati, and it is he who deserves credit for such advantages as may accrue from them. Who can doubt? 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