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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED EVERY DAY FOR EVENING TELEGRAPH.

Southern Fools.

From the Tribune. We presume the South has no larger proportion of donkeys than other sections; but they seem to be endowed with a decidedly louder bray. And it is a general misfortune that this bray is echoed and re-echoed all over the country.

Some two weeks ago, a number of our most respectable citizens—generally, we believe, such as are deemed "conservatives," but in the average little addicted to politics—called a public meeting to consider and act on the subject of Southern distress. (We believe the movement was prompted, if not originated, by certain of our city's noblest women, who could not imagine that there was aught political or partisan in an effort to feed the famishing.) This meeting Henry Ward Beecher and Horace Greeley were invited to address, and did so. Thereupon, absurd paragraphs appeared in certain Southern journals, inveighing against the presumption or bad taste of the above-named in getting up meetings to relieve Southern distress—which they never thought of doing. They simply obeyed a call which no civilized human being could have declined.

Mr. Peabody recently saw fit to make a large gift in aid of education at the South; placing the money in trust with certain eminent and estimable citizens, North and South. His was a noble act—one of many that have served to make every American proud to own him as a fellow-countryman. We are sure that seven eighths of the Southern people honor and bless him therefor. But these are silently grateful; while the few malignant donkeys lift up their heels against him after the fashion of their kind accompanied by bravings which disgust but, unhappily, do not offend. It seems that a majority of the trustees designated by Mr. Peabody live north of the Potomac—whereas the donkeys vociferate as though Robert C. Winthrop, George Riggs, etc., were hair-brained "fanatics," intent on subverting "Southern institutions."

Of course there is no answering such donkeyisms, unless with a cudgel. And so of the simulated fear that "niggers" will absorb the lion's share of the great banker's bounty. Mr. Peabody was never a politician—probably never voted—and is the furthest possible from being any sort of a radical. He would not, of course, stipulate that the most ignorant and least favored moiety of the Southern youth should receive no benefit from his munificent gift; but if the blacks shall ever get a dime out of each dollar of it, they will be decidedly lucky.

There is a bitter, venomous, hateful clique at the South, who elude at every opportunity to parade their chagrin and wretched grief in view of the downfall of the Rebellion. This clique makes noise out of all proportion to its numbers and real importance. Let a measure and firm policy prevail at Washington, and it will speedily sink into its proper insignificance.

Southern Reconstruction and Restoration—A Decisive Settlement.

From the Herald.

"Land ho!" waking up from an ugly dream, "land ho!" shouts Greeley. "A gleam of daylight" in a feeble voice responds Raymond, over the new Senate bill for the reconstruction and restoration of the Rebel States; and when such doubting Thomases are satisfied, we must be near the island of San Salvador. In truth, this Senate bill gives us a simple, complete, comprehensive, and decisive settlement of this whole Southern difficulty, starting with the collapse of Jeff. Davis at Appomattox Court House, and covering the whole ground to the readmission of the regenerated Rebel States into full communion in Congress.

In the first place, all the Southern legislative experiments of President Johnson, from the beginning, are swept aside, experiments which, as experience has proved, have been the only obstructions in the way. In the next place Congress, assuming its full authority, proposes the temporary re-establishment of martial law over the ten outside Rebel States, thus placing them back at the point of the President's unauthorized departure. Next, on a basis of universal male suffrage, "excepting such persons, guilty of rebellion or other crimes, as may be disfranchised," the bill provides for the reorganization of said States; and next, on the basis of the great Constitutional amendment, when it shall have been proclaimed part of the supreme law of the land, these States are to be restored to Congress. "Death and destruction," cry the intractable Copperheads; life and salvation to the South, say we, are embodied in the measure. "Negro domination," exclaims Senator Seward. But why should he be alarmed, when, by his own testimony, "the negro never has been the superior of the white man, and God Almighty and the valor of our race will prevent him (the Lord) from being the superior of his superior." "You propose to organize hell in the State of Louisiana," says Mr. Doolittle—but, Mr. Doolittle, this bill proposes to do much the other way. "This is war," he again exclaims; but, Mr. Doolittle, you are again mistaken; for it is peace.

Remembering that Southern slavery and all its political safeguards (a mighty mass of broken rubbish) have been consumed in the fires of war, the bill takes the Southern blacks out of the field of Northern politics and places them under the care and control of the Southern whites. It ends the negro agitation in bringing the negro to the political status which he must ultimately be granted; and in harmonizing the interests of both races South, it will bring them into a happy accord. Otherwise, in the effort to rebuild upon the laws and prejudices of slavery, of caste and color, the two races, though relieved of slavery, must drift to the bloody scenes of St. Domingo from the same increments of political inequality. If the Southern dominant white race, therefore, will only recognize their present situation and act upon these ideas with a will, they may, under this ultimatum of Congress, still be restored in season to wield the Southern balance of power, with the aid of their blacks, in the approaching Presidential election. The choice will rest with them to come in or remain outside till they have learned their lesson.

The alternative presented to Mr. Johnson is equally clear. He must cut loose from the

malign influences that have led him astray, and walk the plank. His Mephistopheles has been Mr. Seward, who, with his "good man Friday," Thurlow Weed, has been working his wiles mainly to control the New York Custom House, and the other Federal spoils and plunder here, without much concern for Mr. Johnson. When Mr. Seward, on that deplorable Chicago pilgrimage, proclaimed his adhesion to Mr. Johnson, as President or King, a sharp eye would have seen the danger of such bribery and turned the unscrupulous scoundrel adrift. But Mr. Johnson may still repair all his damages in yielding gracefully to Congress. A veto of this bill, or anything like bad faith in executing it, when it shall have been proclaimed a law, will bring him before the Senate as a high court of impeachment, where, for certain "high crimes and misdemeanors," he will be tried, convicted, condemned, and removed, as Chief Justice Chase, as presiding judge, will pronounce his sentence.

The case, with the South and with Mr. Johnson, is foreclosed and admits of no further appeal. His appeal to the people last fall, though he would not believe their verdict, has settled the question. He ought then to have acted upon the tailor's sound maxim that "a stitch in time saves nine." But still he may save himself and his administration in doing the work out by Congress. The Southern State rights coat of Calhoun is too high in the waist and too short in the tail for the present fashions, and to be "sound on the goose" it is no longer the style to "damn a nigger, again." The public opinion upon the subject, understood by the Northern Democracy. They are almost ready to admit that negro suffrage will not destroy "the Constitution of our fathers." We must say, however, that upon this bill of Congress the Democrats of both Houses have adhered to the folly of the old woman who persisted in sweeping the sea tide out of her door till drowned in her cabin. But with all their follies and obstinate blundering since Beauregard's initial bombardment of Fort Sumter, the Democratic party, like Mr. Johnson, may still recover a solid position in a new departure. Recognizing the settlement of the Southern problem, they have only to fall in with the prevailing public opinion upon the bank question, the tax question, or the money question in all phases, in order to rally the masses of the people around them, North and South, whites and blacks. With the settlement of the Southern question and the negro question, the money question will rule the day, and upon this great question, as it stands, the party in power is the party of the moneyed aristocracy arrayed against the great body of the people. Here, then, leaving Southern reconstruction to "manifest destiny"—here, upon this money question, is the proper field for the restoration of the Democratic party. After a sixty years' contest the negro has fairly beaten them on every point, but in "dropping the midget" and in reviving Old Hickory's fight upon the money question, they may rise again into power.

The Emperor Napoleon and the Empire.

From the World.

The tone of the Emperor Napoleon's speech to the Corps Legislatif, of which the Atlantic cable on Monday gave us a general summary, forcibly brings before the mind the most interesting question both for France and for the world at large which remains to be answered with regard to the Napoleonic Empire. That question concerns the probable stability of the imperial throne upon the death of its present occupant.

Heretofore Napoleon III, in his public addresses and letters, has spoken not only as one having authority, but as one whose authority was alike indisputable and unshakable. Both in the manner of his advent to power and in the extraordinary results of material greatness and prosperity which have been secured to France by his administration of her resources, there has been much, it must be admitted, to explain, if not to justify, the almost Messianic light in which the third Napoleon has seemed habitually to look upon himself and the system he has been founding. It is excusable perhaps in the exiles of Cayenne or of Claremont, in the Republicans who have been kept by the empire at hard labor under the tropics, or in the princes whom the empire has excluded from the Tuileries, that the should persist in tracing all the marvellous history of the last fifteen years back to a single bloody day of December on the Paris Boulevards. But foreign observers, be their political preferences what they may, cannot be expected to accept so crude and superficial an explanation of a system of phenomena so vast and so imposing. No impartial student of French affairs, we presume, no doubts that the overthrow of the French Assembly in 1851, although it was directly effected by the military power in the hands of the Executive, was substantially ratified by the masses of the French people. It would argue, indeed, but poorly, either for the intelligence of France or for the fitness of Frenchmen to govern themselves, could it be proved that they considered the hot-headed, impracticable, and despotic hydra which, under divers forms, called itself an "Assembly" from 1848 to 1851, to be either a liberal or a practicable government. Whatever else may be said of the change from the system of 1848 to the system of 1851, it cannot truly be alleged that it was for France a decline from a greater to a less degree of constitutional liberty. And the strength which Louis Napoleon gradually acquired after the events of December, 1851, first as Prince President and then as Emperor, must really be credited, we believe, not only to the restoration of order and the consequent progress of trade and industry under the new monarchy, but also to the serious and predominant impression of the majority of intelligent Frenchmen that there would be more of liberty as well as of prosperity to be lost than to be gained by upsetting him.

During a reign now of nearly fifteen years, a reign longer than that of his immortal uncle, and but a little less long than that of Louis Philippe, Napoleon III had gradually contrived to create a personal prestige of success for himself as an individual ruler which had come to be a most potent auxiliary in fortifying this impression: an auxiliary so potent, indeed, that there has seemed to be very great danger lest it should supplant what it supported, and eventually reconcile France to a direct personal despotism. Were this danger to be realized, it would be difficult to forecast the future of the Napoleonic dynasty. A reign of unchecked and unvaried success, resulting from and credited to the personal skill and genius of the Emperor, would probably be the very worst legacy which could be bequeathed to the Emperor's son and successor. In such a case a nation would prove itself the most merciful of critics, and the glory of the father would pretty surely be made to be the cross of the son.

But the successful career of the third Napoleon has run of late into a passage of shoals and eddies. The consolidation first of Italy, and then of Germany, and the failure of France to effect the establishment of an orderly Government in Mexico, are all of them looked upon by a majority of the influential classes in France as positive proofs that the Emperor is

fallible, and that the destiny of France cannot safely be reposed in his unassisted hands. So far as we can judge from the synopsis which alone we yet have of the imperial speech of Friday last, Napoleon III has had the courage and good sense to accept the impression thus made upon France, and to make it the occasion for throwing the imperial system more widely open to the judgment and the action of public opinion.

He recapitulates the main results of his policy during the past year, states both what has actually been accomplished and what has failed to be accomplished, and invites France herself to lay hold upon the problems before her, and to co-operate with the Executive in solving or in preparing to solve them. The importance of the "concessions" which Napoleon has just made in this direction can only be fully appreciated when we consider their probable bearing upon the condition of things in France were the Emperor himself to pass away from the scene to-morrow. France in that event would find herself face to face with a gigantic and growing power beyond the Rhine—a power which already threatens her preponderance in Europe, and which, in the event of new intestine and revolutionary troubles in France, would almost certainly overthrow that preponderance finally and forever.

The consolidation of Italy and of Germany has completely changed all the relations between the internal condition and the external influence of France, and this in such a way that nothing but the absolute necessity of saving out a government, at once expressive of the nation's strength, is at all likely hereafter to drive France into a violent revolution. The passage-way into power which Napoleon, by confessing his own mistakes, and by inviting co-operation, has now opened for the political intelligence of France, will be found, we suspect, when the appointed time shall come, to have obviated any such absolute and perilous necessity.

Dangerous rivals the Napoleonic dynasty has never had in the traditions or the affections of France. The Legitimist party has no strength save such as might derive from the Church, if it were strong enough in itself to make it worth the Church's while to seek a real alliance with it. The House of Orleans left an ill-name on the scaffold of Philippe Egalite, and the bourgeoisie king, Louis Philippe, did not greatly benefit his father's inheritance. His grandson, the Count of Paris, is a stranger to France; and though Frenchmen might, and probably would, turn to that young prince in the emergency of an actual revolution, it is grossly unlikely that any actual revolution will ever be attempted in his behalf. The memory of the republic is hardly less odious in France than the Bourbons; and the only leading man now on the stage who would be at all likely, on the demise of the Emperor, to attempt a republican revolution, the Prince Napoleon, has an evil repute both from his reported caution on the battle-field, and from his well-known recklessness in private and in political life.

With all these negative advantages already assured to his successor, the Emperor Napoleon has gradually combined, first, such an external concentration of national problems as must needs make both French statesmen and French people wary of unnecessary changes, and, next, such preliminary expansion of the gateways of power as promises to obviate hereafter any necessity for sudden and destructive pressure upon the portals. It cannot be denied, we think, by any one who, from the Emperor's present standpoint, looks back upon his fifteen years of dominion and forward into the uncertain future, that he has thus steadily increased rather than diminished the chances in favor of a quiet transmission of his scepter to the youthful prince upon whom his policy has for some years past more and more visibly centred.

Politics and Business.

From the Times.

The opponents of the reconstruction measures of Congress are positive in their prophecies of business disaster as a result of the position to which the South is reduced. The St. Louis Republican, one of the most trustworthy of the class, expresses itself upon the subject thus:—"Let all who are forecasting the chances for business in 1867 take special account of the political elements of the case—nevertheless, we caution in that direction more necessary than now. The measures which are finding favor with Congress are the political ruin of the South, and they in turn will be the ruin of that section of the country. These measures will do more to send down a blight on the Southern States than there has ever been a disastrous season almost without a parallel. There can be no prosperity at the South under the withering touch of such legislation. If these measures pass—even if they menace them is not speedily withdrawn—let no man look to the South expecting to find paying customers there. And if there is no prosperity at the South, will there be prosperity at the North? What reflecting man does not anticipate the answer to such a question? The solid business man, the prudent capitalist, the man of sense and experience, who shall have a year or more of commercial gloom, depression, and disaster. Prudent men will—as all should—take warning, and be setting their houses in order. They are now at the mercy of men who, in aiming at the destruction of constitutional government and republican institutions, would laugh at the ruin of the whole mercantile class as the merest bagatelle."

The effect of the Republican's statement is weakened by its closing remark, which reveals more partisan feeling than harmonizes with a cool business judgment. It must be admitted, nevertheless, that the general purport of the warning is justified by probabilities. Whether the Sherman plan of reconstruction becomes law or not, the effect of the recent action of the House will be extremely prejudicial to Southern trade and industry. We consider the Sherman plan preferable to the rejection of all plans, and infinitely preferable to the adoption of the Military Government bill, with no provision for reorganizing State Governments. We accept it because in existing circumstances the choice of the country is confined to evils, and Senator Sherman's measure appears to be the least of the evils now before Congress. Almost any form of reconstruction, provided it operate early, would be better than the indefinite continuance of the present condition of affairs. Besides, the terms offered by the Senate bill are neither cruel nor unjust. Unpalatable to no flagrant wrong, and involve few of the perils that would be attendant Mr. Stevens' original scheme. Some time or other, however, before reconstruction will be consummated, and events render certain martial law in the interim. For a considerable period, at least, military authority will be supreme in the South.

Now, military authority is not favorable to industry or enterprise. It may insure order, and withal, perhaps, substantial justice. It may be expected to prevent the outrages which now occur, and to inspire confidence in the minds of loyal citizens. So far it will do good. But it will throw no clear light upon the future of the States. It will not reconcile planters and merchants, who were dragged into the Rebellion, to the prospect of negro supremacy. It will afford them no guarantee

against disfranchisement and arbitrary penalties under the Constitution which delegates elected by universal suffrage, black and white, are to frame; nor will it protect them from possible contingencies of legislation pending the completion of the reconstruction process. All these considerations are inimical to cotton planting, sugar making, corn growing, and to commerce generally. They will be sources of constant uneasiness, of vague apprehensions, and a want of trust in the immediate future which must cripple every form of industry, and paralyze trade as effectually, if not as suddenly or violently, as ordinary panic.

Therefore, we consider caution pre-eminently necessary in every branch of business, and especially in branches which are in any manner dependent upon Southern crops or Southern custom. In the end, we trust, all will be right. And having failed to obtain the particular adjustment we have desired, we are content to await patiently the ultimate result which it is intended to accomplish. But let no man be deceived. The road before the South is rough, and hard, and long; and while its people are on the road there can be nothing like steady, solid prosperity there or anywhere in the country. Speculators may try to force up prices on the hypothesis that trouble is over and the Union restored. But no sensible importer, or manufacturer, or merchant, or investor will permit himself to be cheated into neglect of the need for caution that grows out of the yet untried work. Fools may rush into deep water, and the world will not miss them if they happen to be drowned. Prudent business men will prefer to remain on dry, solid ground, and to regulate their transactions with a distinct and continual reference to the condition of the Southern States. If manufacturers, their production may be less; if merchants, their sales may be smaller than would be desirable in different circumstances. They will have the satisfaction of knowing, however, that their position is comparatively safe, and that their course is calculated to divert the period of depression of its most formidable dangers.

Barium up for Congress in Connecticut.

From the Herald.

When the Democrats of New York nominated John Morrissey for Congress in this city it was regarded as a very bold act, and it was generally conceded that the party had exhibited a greater amount of courage than the world had given them credit for. The radicals of Bridgeport, Conn., have, however, far outvalued the New York Democracy in boldness and hardihood by putting forward Barium as their Congressional candidate. Well, courage and pluck are qualities that always excite a certain amount of sympathy, and it was on this account that we really felt disposed to favor Morrissey, although it is unquestionably true that he was of material assistance to us in insuring Hoffman's defeat. As regards Barium, we feel disposed to do as much for him as we did for Morrissey. He will meet with a very powerful opposition on account of his antecedents and associations. He has a hard contest before him, and will naturally enlist the sympathies of those who are inclined to help "the under dog in the fight."

Barium has no doubt calculated upon the support of the Herald when seeking the nomination for Congress. Many years ago, when one of our present well-known hotel-keepers was exhibiting a fat ox in a corner of an open lot in this city, subsequently called Niblo's Garden; Barium set up a rival show in the opposite corner, with an old negro woman named Joyce Heth, and astonished the public by announcing that she was the veritable nurse of George Washington, aged one hundred and fifty years. He paid a visit to the Herald office, and producing a pile of documents, gravely offered to prove to our satisfaction that the negro was really what he represented her to be; but we shook our head, and told him very plainly that our incredulity was not to be overcome by any array of documentary evidence.

At this the showman was evidently nonplussed; but putting the best face he could on the matter, he changed his tactics and said, "Well, my dear sir, the fact is this old negro woman is all the capital I have in the world, and will you not give a young fellow a chance to make a start in life?" Our reply was, "Oh, if you put it on that ground, it is another matter," and we gave him the chance he solicited.

The present position of Barium as regards his Congressional venture is precisely similar to that which he occupied in his Joyce Heth speculation. He wants a start in political life on much the same capital as he possessed when he sought to make a start in active life. He is just as complete a humbug in politics as he was as a showman. In this respect, however, he will be a fit and proper representative for Bridgeport, Connecticut. In fact, he will appropriately represent the whole State of Connecticut in Congress, and will be an equal trickery for John Morrissey in any political trickery that may be going on at Washington. Both will be fitting representatives of this original and progressive age. They will be in perfect harmony. Their policies will enable them to pair off on occasions when they desire to absent themselves from the House, and whenever the brandy-and-water is passed around by some of the Congressional bar-keeper Barium will take the water and leave the liquor for Morrissey. By all means let Barium be elected. It will be the last and biggest humbug of his life, and will appropriately crown the edifice of humbug which he has been for so many years engaged in building up.

Advertisement for Wright's Tar Syrup, claiming to cure coughs, colds, and consumption. Includes testimonials from various individuals and a list of agents.

Advertisement for Kitchen & Co. Jewelers, located at 25 E. Corner Tenth and Chesnut. Offers watches, jewelry, and diamonds at reduced prices.

Advertisement for Lewis Ladomus & Co. Diamond Dealers & Jewelers, located at 802 Chestnut St. Philadelphia. Offers a large assortment of diamonds and jewelry.

Advertisement for W. W. Cassidy, located at No. 12 South Second Street. Offers American and Geneva watches and jewelry.

Advertisement for Bowman & Leonard, manufacturers of gold and silver-plated goods, located at No. 704 Arch Street, Philadelphia.

Advertisement for G. Russell & Co., located at No. 22 North Sixth St. Offers silver-ware and jewelry.

Advertisement for Henry Harper, located at No. 520 Arch Street. Offers watches and jewelry.

Advertisement for John Brennan, dealer in diamonds, jewelry, and fine watches, located at No. 12 South Eighth St. Philadelphia.

Advertisement for W. F. Sheible, located at No. 49 South Third Street. Offers awnings and canvas printing.

Advertisement for Millinery, Trimmings, etc., located at No. 323 and 331 South Street. Offers winter styles and ladies' dresses.

Advertisement for Mrs. R. Dillon, located at Nos. 323 and 331 South Street. Offers a handsome assortment of millinery.

Advertisement for House and Sign Painting, located at No. 31 North Third Street. Offers painting services.

Advertisement for Thomas A. Fahy, House and Sign Painter, located at No. 33 South Fourth Street, Philadelphia.

Advertisement for Government Sales, located at Depot Quartermaster's Office, Baltimore, Md. Offers a large sale of army clothing.

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Advertisement for Dyeing, Scouring, etc., located at No. 510 Race Street. Offers French steam scouring and establishment.

Advertisement for Cheapest and Best Hats, located at No. 40 North Sixth St. City. Offers a variety of hats.