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BUSINESS CARDS.

C. A. BLACKLEY,

FASHIONABLE BARBER AND HAIR DRESSER. WOULD RESPECTFULLY INFORM THE OULD RESPECTE LLY INFORM THE Cash Assets citizens of Albany that he has opened a Cash Distribut Barbor Shop, on Main street, two doors above Parrish's Block, where he is prepared to accommodate all who may desire anything in the tonso-He also states that his services can be had at any time, with due notice, to

dec12v4n17m4 on reasonable terms. JOHN J. WHITNEY, ATTORNEY AND COUNSELLOR AT LAW

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M. CANTERBURY, M. D., Physician and Surgeon,

CORVALLIS, OREGON. 28 Office, B. R. Biddle's Drug Store. nov14'08-v4n13tf

COLLEGIATE INSTITUTE. THE NEXT SESSION COMMENCES

MONDAY, NOVEMBER 23d, 1868.

For Particulars address REV. H. BUSHNELL, Albany, Oregon mt215v3n52y1

G. W. GRAY, D. D. S., GRADUATE OF THE CINCINNATI DENTAL COLLEGE NATOULD INVITE ALL PERSONS DESIR-Operations, to give him a call.

ing Artificial teeth and first-class Dental Specimens of Valcanite Base with gold plate linings, and other new styles of work, may be seen at his office, up stairs in Parrish & Co.'s Brick, Albany, Oregon.
Residence, corner of Second and Raker streets. aprll'68v3n34tf

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LBANY, Oregon. Collections and convey-A saces promptly attended to. oc20n101y OFFICE OF COUNTY SCHOOL SUPERINTEN'T,

T WATERLOO, SIX MILES ABOVE LEB-A agon, on the Santiam. Post office address, J. W. MACK, Co. School Superintendent.

C. G. CURL, ATTORNEY AT LAW, SALEM, OREGON :

Will practice in all the Courts of this State and will attend the Circuit Court terms in Ling county and the entire District. Office in Watkinds & Co's brick, up stairs.

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Surgeon and Phys cian,

ALBANY, OREGON, PATHANKFUL FOR THE LIBERAL PATRON-

age received, continues to tender his services to the citizens of Albany and surrounding country. Office and residence, on Second street, two blocks east of Sprenger's hew Hotel. v3n37tf F. M. WADSWORTH,

SIGN, CARRIAGE AND ORNAMENTAL PAINTER. Over McBride's Wagon Shop, between First and Second, on Ferry street. First-class work done on short nbtice.

[v3n19y1] N. H. CRANOR,

ATTORNEY AND COUNSELLOR AT LAW, OFFICE-In Noreross' Brick Building, up-stairs Albany, Oregon, 'P. M. REDFIELD.

W. J. HILTABIDEL. HILTABIDEL & CO., DEALERS IN GROCERIES AND PROVIery, Tobacco, Cigars, Pipes, Notions, etc. Store on Maine street, adjoining the Express office, Al-

BENJ. HAYDEN, Attorney and Counseller at Law,

Will attend to all busines's entrusted to him by extirens of Polk and adjoining counties. Ecla, July 26, 1867. S. E. YOUNG. BABROWS, L. BLAIN,

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BALERS in Staple, Dry and Pancy Goods, Groceries, Hardware, Cutlery, Crockery, Boots and Shoes, Albany, Oregon. Consignments solicited.

ALBANY BATH HOUSE!

THE UNDERSIGNED WOULD RESPECTfully inform the citizens of Albany and vignent, and, by keeping clean rooms and paying strict attention to business, expects to suit all those who may favor him with their patronage. ' Having heretofore carried on nothing but

First-Class Hair Dressing Saloons, he expects to give entire satisfaction to all. Children and Ladies' Hair neatly cut and JOSEPH WEBBER. shampoosd. apr4v3n33tf

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RUSSELL & ELKINS, Office in Parrish's & Co.'s Block, First Street, ALBANY, OREGON.

Having taken into co-partnership James Elkins Esq., Ex-Clerk of Linn county, Oregon, we are enabled to add to our practice of law and collections, superior facilities for

Conveyancing, Examining Records, -AND

Deeds, Bonds, Contracts and Mortgages carefully drawn. Homestead and Pre-emption papers made and Claims secured. Sales of Real Estate negotinted, and loans effected on Collateral securities on All business entrusted to them will be promptly RUSSELL & ELKINS. Oct. 6, 1868-v2n46tf

Attending to Probate Business.

ALBANY, OREGON, SATURDAY, DECEMBER 19, 1868.

ADVERTISEMENTS.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPAN OF BOSTON.

INCORPORATED 1835. No Extra Charge for Trayeling to and from the Atlantic States, Europe,

Oregon, and Sandwich Islands. This old and popular Company is governed by the NON-FORFEITURE law of Massachusetts. ALL NET EARNINGS DIVIDED ANNUALLY AMONG THE

First Dividend Available at the Payment of the Second Annual Premium, But one class of members (Policy holders) in

General Agents. RUSSELL & ELKINS, Ag'ts, Parrish & Co's Block, Albany, Oregon.

PACIFIC HOTEL.

HAS JUST BEEN FINISHED,

0 for the accommodation of all who may favor him with their patronage.

THE FURNITURE is entirely new in every department,

most approved styles.

THE TABLE nience of his guests.

Persons arriving by boats accommodated at hours, day or night. Suits of rooms and superior accommodations fo

Albany, June 6, 1868.

NOTICE.

THE STEAMER

WENAT! WILL LEAVE PORTLAND EVERY DAY

(SUNDAYS EXCEPTED), FOR OREGON CITY,

At 6:30 A. M., connecting with the Steamer SUCCESS,

For Salem, Albany and Corvallis and all intermediate points; and with the

STEAMER ANN,

On the same days for DAYTON.

urdays, on which days she will await the arrival

sep26vin 6tf. N. HAUN, President. A. P. MILLER, tion.

IBA A, MILLER. MILLER & BRO.,

(Successors to Philip Miller,) MARBLE WORKS

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THESE GENTLEMEN BEG LEAVE TO INform the public at large that they are now

repared to furnish MARBLE MONUMENTS

-AND-GRAVE-STONES OF EVERY STYLE AND PATTERN,

On the very shortest notice.

MILLER & BRO. Mar7v3n29tf

Closed by the 1st of January, 1869. A. COWAN. Albany, Dec. 10,'68-n17tf.

PRESIDENT'S MESSAGE.

of Representatives:

526,588 55 by an unjust and arbitrary legislation, or lation. 2,726,573 55 by the unrelenting decrees of despotic 2,796,100 00 rulers, and that the timely reparation of

nation. The legislator or ruler who has

TENURE OF OFFICE BILL.

peal would enable the Executive Depart pay the interests on the public debt. An people.

tion that a well regulated militsa being by the able and comprehensive report of bonds, and the conclusion is becoming der in payment of debts. The anomalous graded paper currency. Authorized by necessary to the security of a free State, the Secretary of the Treasury, that the prevalent that the amount which it ob- condition of our currency is in striking con-

the right of the people to keep and bear receipts for the fiscal year, ending June tained was in reality three hundred or trast with that which was originally designarms shall not be infringed. It is be-Fellow Citizens of the Senvte and House lieved that the repeal of such laws would the expenditures for the same period gations which it issued in return. It canbe acceptable by the American people as were \$377,240,284 leaving in the Treas- not be denied that we are paying an extra- ment excepting imports, and by all its cred-Upon the ressembling of Congress it at least a partial return to the fundamentary per centage for the use of the mon- iters excepting for payment of interest upon again becomes my duty to call your atten- principles of the Government, and an in- mated that the receipts during the pres- ey borrowed, which was paper currency its bonds and the securities themselves. 2dtion to the State of the Union and to its diction that thereafter the Constitution ent fiscal year, ending June 30th, 1869, greatly depreciated below the value of Legal tender notes issued by the United continued disorganized condition. Un. is to be made the nation's safe and true will be \$341,392,868, and the expendi- coin. This fact is made apparent when States, and which the law requires should be der the various views which have been guide. This can be productive of perma- tures \$326,152,470, showing a small bal- we consider the bondholders receive from received as well in payment of all debts due passed upon the subject of reconstruction, nent benefit to the country; the other ance of \$15,240,398 in favor of the Gov- the Treasury upon each dollar they own it may be safely assumed as an axiom for should not be permitted to stand, as so ernment. For the fiscal year ending June, in Government securities six per cent in

sooner or later be regarded with the re-spect and gratitude of an intelligent and of people the States in 1790, was nearly 4,000,000 with an indebtedness of \$75,000,000, curities.

want of prosperity throughout that poring out of the war with Mexico reached of the debt, and, if persisted in, discharge ing people in aiding those of our people cause retention at home of so much of the will always be supplied with the best the market tion of the country, The Federal Con- 850,000,000, and the population was it fully within a definite number of years. needing encouragement in their efforts to products of our rich and inexhaustible stitution, the magna chartor American rights, under whose salutary provisions we have successfully conducted all our domestic and foreign affairs, sustained our mestic and foreign affairs are foreign affairs. The Secretary of the Treasury foreign affairs are foreign affairs are foreign affairs. The Secretary of the Treasury foreign affairs are foreign affairs are foreign affairs. The Secretary of the Treasury foreign affairs are foreign affairs are foreign affairs. The Secretary of the Treasury foreign affairs are foreign affair selves in peace and in war, and become a \$1,290,000,000, which, compared with a accomplishment, we should follow the wise from the burdens which impede their continue to issue irredeemable notes with A long experience in the business warrants the earth, must assuredly be now adequate per capita. From the 4th day of March, A long experience in the business warrants the proprietor in promising satisfaction to all who may favor him with their patronage, if it can be done favor him with their patronage, if it can be done for its favor bim with their patronage, if the civil war, waged alone for its out of the civil war, waged alone for its out of the Covernment of the Covern favor bim with their patronage, if it can be done for its by bountifully supplied tables, pleasant rooms, by bountifully supplied tables, pleasant rooms, by bountifully supplied tables, pleasant rooms, carry a period as may be practicable. The them. In referring to the condition of the people are now strangers to the curby bountifully supplied tables, pleasant rooms, out of the critical condition. This great fact is made cleanly beds and assiduous attention to their wants. Vindication. This great fact is made were \$1,700,000,000. During that perificults of their circulating mediums I shall merely reney which was designed for their use more manifest by the condition of the od we were engaged in war with Great by our citizens rather than used to build reiterate the relations, as substantially and benefit, and specimens of the precious country. When Congress assembled in Britain and Mexico, and were involved up and sustain moneyed monopolies in our stated in my last annual message. In remetals bearing the national device are the month of December, 1865, civil strife in hostilities with powerful Indian tribes; own and other countries. Our foreign lation to the subject of the relations seldom seen, except when produced to WILLAMETTE STEAMBOAT CO.'S had ceased; the spirit of rebellion had Louisiana was purchased from France at debt is already computed by the Secreta- which the currency of any country should gratify the interest excited by their nov-States; the people had warmed into na- ded to the United States by Spain for tional life, and throughout the whole \$5,000,000; California, was acquired FROM AND AFTER THIS DATE UNTIL country a healthy reaction in public sentiment had taken place by the application territory of New Mexico was obtained of the simple yet effective provisions of from Texas for the sum of \$10,000,000. the Constitution. The Executive Depart- Early in the year 1861 the war of the ment, with the voluntary aid of the States, rebellion commenced, and from the 1st of had brought the work of recstoration as July of that year to the 30th day of June, near completion as was within the scope 1865, the public expenditures reached of its authority and the nation was encouraged by the prospect of an early and Three years of peace intervened, and

satisfactory adjustment of all its difficulduring the time the disbursements of the ties. Congress, however, interfered, and Government have successively been 8520,refusing to perfect the work so nearly 000,000, \$346,000,000, and \$393,000,000. consummated, and to admit members Adding to these amounts the \$332,000,from the unrepresented States, and ad- 000 estimated as necessary for the fiscal opted a series of measures which arrested year ending on the 30th of June, 1868, we obtain a total expenditure of \$1,600,000,. all that had been so successfully accom- 000 during the four years immediately ple plished, and after three years of agitation and strife has left the country further and strife has left the country further was expended during the seventy years of the country further that a decrease is absolutely essential payments having been resumed by the payments have been resumed by the payments have been resumed by the payments have been resume from that attainment of Union and fra- that preceded the rebellion, and, too, em- race. It will then be our shame that ten to the interests of the country. In virtue Government and banks, all notes or bills ternal feeling than at the commencement bracing the extraordinary expenditures millions of people by their own toleration of these adverse opinions it may be well of papers issued by either of a less deof the Congressional plan of reconstructure already named. These startling facts il. of abuses and profligacy have suffered to ascertain the proportional value of our nomination than \$20, should, by law, be tion. It is now argued to show that the lustrate the necessity of retrenchment in themselves to become enslaved, and paper issues when compared with a me- excluded from circulation so that the peo-RETURNING --- Will leave Oregon City legislation which has produced so bane- all branches of the public service. Abus. changed the slave owner for new task- tallic or convertible currency. For this ple may have the benefit of a gold and at 1 o'clock P. M., except Wednesdays and Sat- ful consequences should be abolished or ses which were tolerated during the war masters in the shape of bondholders and purpose let us inquire how much gold silver circulation which in all their trans-

urdays, on which days she will await the arrival of the steamers SUCCESS and ANN from above. else made to confirm with the genuine for the preservation of the parchased by the actions will be uniform in value at home of the steamers SUCCESS and ANN from above.

For Freight or Passage, apply to J. II principles of a republican governments.—

SMCL'H, at the American Exchange Wharf.

The receipts of party spirit and profound peace prevails. The receipts tend to monopolics, perpetuities and close culation. Probably not more than half industry, every man who desires to presectional prejudice, other acts have been from internal revenue have, during the legislation, and are totally unreconcilable the amount of the latter, showing that serve what he honestly possesses or to passed not warranted by the Constitu- past three years, gradually diminished, with the free institutions introduced into when our paper currency is compared obtain what he can honestly earn, has a and the continuance of useless and ex- our Republican system; they would grad- with gold and silver its commercial value direct interest in maintaining such a cirtravagant expenses will involve us in na- ually, but surely, sap its foundations, and is compressed into \$350,000,000. This culating medium as shall be real and sub-Congress has already been made fa- tional bankruptcy, or else make a remark- eventually subvert our governmental fab- striking fact makes it the duty of the stantial, and not liable to evaporate with miliar with my views respecting the Tenure able increase in the taxes already too ric and erect upon its ruins a moneyed Government, as early as may be consistent of Office Bill. Experience has proved large, and in many cases obnoxious, on that its repeal is demanded by the best account of their questionable character. interests of the country, and that while it remains in force of the President cannot ed for the military force, a large portion ed to us by the founders of the Republic, of the National Banks, to convert them enjoin that rigid accountability for public of which is employed in the execution of and, by our example, teach those who are without loss into specie. The equivalent

ment to exercise the power of appoint- army of tax-masters impoverishes the na- Various plans have been proposed for the supply, though it should be borne in mind ment to exercise the power of appoint and public agents re placed by Con- payment of the public debt. However that by making legal tenders and bank notes ment and recall, in accordance with the tion, and public agents re placed by Conoriginal design of the Constitution. gress beyond the control of the Execu- they may have varied as to the time and The acts of March 2, 1868 making ap- tive, and divert from the legitimate pur- mode in which they should be redeemed, holders would be enhanced 10 per cent.propriations for the year ending June poses vast sums of money which they there seems to be a general concurrence Legislation for the accomplishment of a re-30. 1868, and for other purposes, contain collect from the people in the name of as to the propriety and justice of a reducprovisions which interfered with the the Government. Judicious legislation tion on the present rate of interest The consideration. The Constitution contemplates with paper currency. This is the most President's functions as Commander-inChief of the army, and with his duty to

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Chief of the army, and with his duty to At the Most Reasonable Prices. the States of the Union and their righit suffered to exist cannot fail to diminish a bill passed prior to its adjournment, on the country had just emerged from the Rev. to protect the States by means of their confidence in the public council and weak- the 27th of July last, agrees on four and olutionary War, and was suffering from the excessive taxation, bear lightly on the TOMBSTONES CUT TO ORDER own militia. The provisions should be en the attachment and respect of the peo- four and a half per cent, while by many effects of worthless paper currency. The happiness of the community, compared at once annulled; for while the worst might, in times of great emergency, seriously embarrass the Executive in his ef-

the government of States that the great- many monuments of the deficient wisdom 1870, it is estimated that the receipts will gold, which is quite equal to nine per cent est wrongs inflicted on a people are caused which has characterized our recent legis amount to \$327,000,000, and the expendin currency; that bonds are then convert of Government creditors—those holding

mated surplus of \$23,000,000. of people. Increasing each decade at created during the war of the Revolution. A system that produces such results is

NOTICE.

Our own history has recorded for our expedience; in prowhich it is estimated will remain in the expediency of the existing rate of interforts to employ and direct the common for its protection and preservation, the other is contrary to and indebted to the undersigned, will please come forward and settle up, as the old Books must be forward and settle up, as the old Books must be forward and settle up, as the old Books must be for the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his etc. The general impression as to the expedience in his expedience

itures to \$304,000,000, leaving an esti-ed into capital for national banks, upon bonds, who semi-annually receive their which those institutions issue their circu- interest in coin from the National Treasury. It is proper in this connection to make lation, realizing six per cent interest, and There is no reason which will be received The condition of our finances demands brief reference to our public indebted that they are exempt from taxation by injuries oppressive measures is the great- the early and earnest consideration of ness, which has accumulated with such the Government, and thereby enhanced est good that can be conferred upon a Congress. Compared with the growth of alarming rapidity and assumed such col-

our population, the public expenditures lossal proportions. In 1789, when the We thus have an aggregate of seventeen bearing the scars and wounds received while the wisdom and magnanimity to retrace has reached an amount unprecedented in Government commenced operations under per cent which may be realized upon each in its service, the public servants in the vahis steps when convinced of error will our history. The population of the Uni-Losses paid promptly. All policies Non-forfeitable patriotic people. Our own history, although embracing a period of less than a per though embracing a period of less than a in 1860, 31,000,000, an increase of over 000,000 when, in 1812, war was declared expense of the many, and has led to the and construct its forts and vessels of war, century, affords abundant proof that most, 700 per cent. on the population of 1790. against Great Rritain. The three years' further inquiry, whether bondholders, in should, in payment of their just and hardif not all, the state troubles are directly In 1880 it is estimated that it will reach struggle that followed largely increased view of the large profits which they have earned dues, receive depreciated paper; traceable to violations of the organic law 38,000,000, or an increase of 868 per the national obligations, and in 1816 they enjoyek, would themselves be averse to while another class of their countrymen, no But one class of members (Policy holders) in and oppressive legislation. The most this Company, among whom he annual surplus is and oppressive legislation. The most cent. in seventy-nine years. The annual had attained the sum of \$127,000,000. the settlement of our debts upon a plan more deserving, are paid in coin of gold and silver. Easyl and exact justice requires striking illustrations of this fact are furexpenditures of the Federal Government | Wise and economical legislation, however, | which would yield them a fair remunerathat all the creditors of the Government | Unbiased judgment, based upon careful investigation, will show that this (the oldest Mutual Life gation, will show that this (the oldest Mutual Life to and in 1820 18,200, one of the careful investion and at the same time be just to the should be paid in a currency possessing a gation, will show that this (the oldest Mutual Life years upon the subject of reconstruction. In 1751 were 4,200,000, in 1860 amount within a period of twenty years, tax payers of the nation. Our national uniform value. This can only be accom-Insurance Company of America) offers more equities to the insured than any other Company doing After a fair trial, they have substantially 63,000,000, in 1865 nearly 1,300,000,000, and the entinguishment of the national credit should be sacredly observed, but in plished by the restoration of the currency to Life Insurance is a judicious investment for cap debt filled the land with rejoicing and making a proposition for our creditors we the standard established by the Constitution. Life Insurance is a judicious investment for cap.

tary of the Treasury in his last annual was one of the greatest events of President should not forget what is due to the mass
On this foundation and by this means we small amount of funds, leave to their families ample means for their support in case of the early decease of the insured.

Sults, and there seems to be no good to sults, and there seems to sults, and there seems to be no good to sults, and there seems to sults, and there seem of government have been reduced to de- 1791, it will be seen that the increase of keeping with the several States, on con- amount than their original investment, The feasibility of making our currency pendencies, in each of which the people expenditures since the beginning of the dition that it should be returned when measured by gold standard. Upon this correspond with the constitutional stand-PACIFIC BRANCH OFFICES: 302 Mont- have been made subject to the arbitrary Government has been 8,618 per cent., required by the public wants. In 1849, statement of facts it would seem but just and may be seen by reference to a few PACIFIC BRANCH OFFICES: 302 Mont- have been made state of population for the general, although while the increase of population for the the year after the termination of an ex- and equitable that the six per cent inter- facts derived from our commercial statisthe Constitution requires that each State same period was only 868 per cent.—
shall be represented in Congress. Vir. Again, the expenses of the Government selves involved in debt 864,000,000, and applied to the reduction of the principal cinos metals in the United States from ginia, Mississippi and Texas are yet ex- in 1860—the year of peace immediately this was the amount of the debt of the in semi-annual installments, which, in six- 1849 to 1867, amount to \$1,174,000,000, to the express provisions of that instru- while in 1869—the year of peace three outbreak of the rebellion. In the spring date the entire national debt. Six per ports of specie were \$741.550,000. This Government in 1860, just prior to the teen years and eight months, would liqui- while for the same period the nett exment, have been denied participation in the recent election for President and will be 372,000,000—an increase of 489 year of its continuance made an enormous equal to nine percent in currency—equiv—ports of \$433,000,000. There are in the Vice President of the United States.— per cent., while the increase of popular addition to the debt. When, in the spring alent to the payment of the debt one and Treasury \$103,407,985 in coin. The tion was only 21 per centum for the same of 1865, the nation successfully emerged a half times in a fraction less than seven-THE UNDERSIGNED RESPECTFULLY tion of the South under the domination of persons of color in the South has imof persons of color in the South has imthat in 1791 the annual national expengovernment had reached the immense sum vantages derived from their investment, 000 are in the national and other banks, paired it not destroyed the kindly relations ses as compared with the population were of \$2,873,992,909. The Secretary of would afford to the public creditors a fair in all less than \$160,000,000. Taking that had previously extsted between a little more than \$1 per, capita, and in the Treasury shows that on the 1st day of and liberal compensation for the use of into consideration tho specie in the countries. them, and mutual distrust has engendered 1860 but 82 per capita, while in 1869 November, 1867, this amount had been their capital, and with this they should try prior to 1849 and that produced since a feeling of animosity which, leading in they will reach the extravagant sum of reduced to \$2,191,504,450; but at the be satisfied. The lessons of the past adsome instances to collision and bloodshied, 8978 per capita. It will be observed same time his report exhibits an increase monish the lender that it is not well to be not accounted for by exportation or by OPEN has prevented that cooperation between that all these statements refer to and ex-during the past year of \$35,625,102, for over-anxious in exacting from the borrow-the returns of the Treasury, and therefore the two racas so essential to the success of hibit the disbursements of peace periods; the debt on the 1st day of November last er a rigid compliance. Provision must most probably remaining in the country. indstrial enterprise in the Southern States; it may therefore be interesting to compare is stated to be \$2,527,129,552. It is estimated by the Secretary that the returns here of the indebted timated by the Secretary that the returns here of the inferior currency will successful the completely the inferior currency will successful the completely the inferior currency will successful the completely the inferior currency will its circular than the returns the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will its circular than the completely the inferior currency will be completely the completely the inferior currency will be completely the alone suffered from the disturbed condi-the war with Great Britain, the Mexifor the past month will add to our liabilisuggested, or the nation will not rapidly percede the better forcing at will its cirtion of affairs growing out of Congressional enactments. The entire Union has
ional enactments. The entire Union has
1861. The annual expenses incident to
ing a total increase duing 13 months of quire that some measures should be taken
it to be experted as a mere article of trade. been agitated by grave apprahensions the war of 1812 reached, at their highest 846,500,000. In my message to Congress to release the large amount of capital inof troubles which might again involve amount, about \$31,000,000, while our of December 4, 1865, it was suggested vested in the Government. It is now not They show the necessity of retiring our

the peace of the nation; its interests have been injuriously affected by the drought showing an expenditure of only \$380 per without being oppressive to the people, annually consumes \$150,000,000, which silver to the avenues of trade may be inof business and labor and consequent capita. In 1847 the expenditures grow-would at once begin to effect a reduction would otherwise be used by our enterprisvited, and the demand created which will ry of the Treasury at \$850,000,000. Cit- bear to the annual produce circulated by elty. If depreciated paper is to be zens of foreign countries receive inter- its means, it is a question upon which po- continued as the permanent currency of est upon a large portion of our secu- litical economists have not agreed, nor the country, and all our coin is to become rities and American tax-payers are made can it be controlled by legislation, but it a mere article of traffic and speculation, to contribute large sums for their support. must be left to the laws which everywhere to the enhancement in price of all that The idea that such a debt is to become regulate commerce and trade. The eir- appertains to the comfort of the people, permanent should at all times be discard- culating medium will flow to those points it would be wise economy to abolish our ed, as involving taxation too heavy to be where it is in greatest demand; the law mints, thus saving the nation the care borne. The payment once in sixteen of demand and supply is as unerring as and expense incident to such establishyears at the present rate of interest, makes that which regulates the tides of the ments and to let all our precious metals

Shop on Washington, bet. 1st and 2d St's, officers, so essential to an honest and laws both unnecessary and unconstitution- al. \$150,000,000 are required yearly to which threaten a free and independent which the free and independent that by making legal tenders and bank notes present specie value in the hands of their

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1st-Notes of National Banks, which are By the operation of our present system of

as satisfactory by the people, by those who defended the United States on the land and protected the United States on the sea, the farmer who supplies the soldiers of the ar-

an amount equal to the original sum. If ocean; and indeed currency, like the tides. be exported in bullion. The time has this vast debt is permitted to become per- has its ebbs and flows throughout the come, however, when the Government manent and increasing, it must eventually commercial world. At the beginning of and national banks should be required to be gathered into the hands of a few and the rebellion the bank note circulation of take the most efficient steps and make all enable them to exert a dangerous and con- the country amounted to not much more necessary arrangements for a resumption trolling power in the affairs of the Gov- than \$200,000,000; now the circulation of specie payments. Let specie payments ernment, the borrowers would become the of the National Bank Notes and those once more be earnestly inaugurated by lenders and be the rulers of the peo- known as legal tenders, is nearly \$700,- the Government, and banks and the value 000,000. It is argued by some that this of the paper circulation would directly opinion, and not subject to be blown up ordered currency is one of the greatest political evils. It undermines the virtues necessary for the support of the social against industry, frugality and economy, and fosters an evil spirit of extravagance and speculation. It has been asserted by one of our profound statesmen, that of all contrivances for cheating the laborman's fields by the sweat of the poor man's brow. Ordinary tyranny, oppression by

[Concluded on 2nd Page.]