

all their just rights as freedmen, but the... of our political inheritance to them... in my opinion, be an abandonment of... which we owe alike to the memory of... fathers and the rights of our children... plan of putting the Southern States... and the General Government partly... the hands of negroes, as proposed at a... peculiarly inopportune. The founda... of society have been broken up by civil... Industry must be reorganized, justice... established, public credit institutions... brought out of confusion. To accom... these ends would require all the wisdo... virtue of the great men who formed our... institutions originally. I believe that their... accounts will be equal to the arduous task... fore them, but it is vain to expect that no... will perform it for us. Certainly we... not to ask their assistance until we dea... of our own responsibility. The great... difference between the two races, in physical... mental and moral characteristics will prevent... an amalgamation of them together in one... mass. If the inferior obtains the ascendancy... over the other, it will go ever with reference... only to its own interests, for it will recognize... no common interests, and create such a tyr... as this continent has never yet witnessed... Already the negroes are influenced by... promises of confiscation and plunder.—... They are taught to regard as an enemy every... white man who has any respect for the rights... of his own race. If this continues it must... become worse and worse, until all order... will be subverted, all industry destroyed, and... the fertile fields of the South grow up into... a wilderness. Of all the dangers which our... nation has yet encountered, none are equal... to those which must result from the success... of the effort now making to Africanize the... half of our country.

THE COST OF THE PRESENT PLAN.

I would not put considerations of money in... competition with justice and right, but the... expense incident to reconstruction under... the system adopted by Congress will aggra... vate what I regard as the intrinsic wrong of... the measure itself. It has cost encountered... millions already, and if persisted in, it will... add largely to the list of taxation already too... oppressive to be borne without complaint, and... may finally reduce the treasury of the... nation to a condition of bankruptcy. We... must not delude ourselves. It will require... a strong standing army, and probably more... than two hundred millions of dollars per an... num, to maintain the supremacy of the ne... go governments after they are established... The sum thus thrown away would, if prop... erly used form a sinking fund large enough... to pay the whole national debt in less than... fifteen years. It is vain to hope that they... will themselves, without the aid of military... power maintain their ascendancy; they are... wholly incapable of holding in subjugation... the white people of the South. I submit... to the judgment of Congress whether the pub... lic credit may not be injuriously affected... by a system of measures like this. With our... debt and the vast private interests which... are complicated with it, we cannot be too... cautious of a policy which might possibly... impair the confidence of the world in our... Government. Their confidence can only be... retained by carefully inculcating the prin... ciples of justice and honor on the popular mind... and by the most scrupulous fidelity to all our... engagements of every sort. Any serious... breach of the organic law, persisted in for... a considerable time, cannot but create fears... for the stability of free institutions. Habit... violators of prescribed rules, which we... bind ourselves to observe, must demoralize... the people. Our only standard of civil duty... being set to naught, the sheet anchor of our... political morality is lost; the public conscience... swims in its moorings, and yields to every... impulse of passion and interest. If we re... pudiate the Constitution we will not be ex... pected to pay much attention to pecuniary... obligations. The violation of such a pledge... as we made on the 22nd day of July, 1861, will... assuredly diminish the market value of... our promises; besides if we now acknowl... edge that the national debt was created not... to hold the States in the Union, as the tax... payers were led to suppose, but to expell... them from it and hand them over to be gov... erned by negroes, the duty to pay it may... seem much less clear. I say it may seem... so; for I do not admit that this or any other... argument in favor of repudiation can be... entertained as sound, but its influence on... some minds may well be apprehended. The... financial honor of a great commercial nation... largely indebted, and with a republican... form of government administered by agents... of the popular voice, is a thing of such... delicate texture, and the destruction of it... would be followed by such unspcakable... calamity, that every true patriot must desire... to avoid whatever might expose it to the... slightest danger. The great interests of the... country require immediate relief from these... enactments. Business in the South is pa... ralysed by a sense of general insecurity, by... the terror of confiscation, and the dread of... negro supremacy. The Southern trade from... which the North would have derived so great... a profit under government of law, still languishes... and can never be retrieved until it... ceases to be sheltered by the arbitrary power... which makes all its operations unsafe. That... rich country, the richest country... the world ever saw is worse than lost if it... be not soon placed under the protection of a... free constitution. Instead of being, as it... ought to be, a source of wealth and honor, it... will become an intolerable burden upon the... nation.

THE VOICE OF THE ELECTIONS.

Another reason for retracing our steps... will doubtless be seen by Congress in the... late manifestations of public opinion upon... the subject. We live in a country where... the popular will always enforces obedi... ence sooner or later. It is vain to think of oppos... ing it with anything short of legal authority... backed by overwhelming forces. It cannot... have escaped your attention that from the... day on which Congress fairly and for... mally presented the proposition to govern... the Southern States with military force, with... a view to the ultimate establishment of negro... supremacy, every expression of the general... sentiment has been averse to it. The af... fections of this generation cannot be detach... ed from the institutions of their ancestors.—... Their determination to preserve the inheri... tance of a free government is in their own

hands, and transmit it unimpaired to their... own posterity, if too strong to be successf... uly overpowered. Every weaker passion... will disappear before that love of liberty and... law for which the American people are dis... tinguished above all others in the world.—... How far the duty of the President, to pre... serve, protect and defend the Constitution... of the United States, requires him to go in... opposing unconstitutional acts of Congress, is... a very serious and important question, on... which I have deliberated much, and feel ex... tremely anxious to reach a proper conclusion... When an act has been passed according to... the forms of the Constitution by the supreme... legislative authority and regularly enrolled... upon the public acts of the country, the... Executive resistance to it, especially in times... of high party excitement, would be likely to... produce a violent collision between the ad... herents of the two branches of the govern... ment. This would be simple civil war, and... civil war must be resorted to only as the last... remedy for the worst of evils. Whatever... might tend to provoke should be carefully... avoided. A faithful and conscientious mag... istrate will concede very much to honest er... ror and something even to perverse malice, before he will endanger the public peace, and... he will not adopt forcible measures, of such... as might lead to force, as long as there... which a peaceable remedy open to him or... his constituents. It is true cases may occur... in which the Executive would be compell... ed to stand on its rights and maintain them... regardless of consequences. If Congress... should pass an act which is not only in pa... rtial conflict with the constitution, but will... certainly, if carried out, produce immen... se and irreparable injury to the Government, and... if there be neither judicial remedies for the... wrongs it inflicts nor power in the peo... ple to protect themselves without the offi... cial aid of their elected defender; if for in... stance the legislative department should... pass an Act, even through all the forms... of law to abolish a co-ordinate de... partment of the Government, in such a... case the President might take the high respon... sibility of his office and save the life of the... nation at all hazards. The constitutiona... lity of such an act, though as plainly unconsti... tutional as any that can be imagined, were... not believed to be of the class last mention... ed. The people were not wholly disarmed... of the power of self-defense in all the North... ern States; they still held their own hands... sacred right of the ballot, and it was safe... to believe in due time they would come to... the rescue of their own institutions. It... gives me pleasure to add that the appeal... to add that the appeal to our common con... stitutions was not taken in vain, and that... my confidence in their virtue and wisdom... seems not to have been misplaced.

THE TENURE OF OFFICE LAW.

It is well and publicly known that enor... mous frauds have been perpetrated on the... treasury and colossal fortunes have been... made at the public expense. This species... of corruption has increased, is increasing... and if not diminished will soon bring us... into total ruin and disgrace. The public... creditors and taxpayers are alike interested... in an honest administration of the finances, and... neither class will long endure the high... handed robberies of the recent past. For... this discreditable state of things there... are several causes. Some of the taxes are... so laid as to present an irresistible tempta... tion to evade payment. The great sums... which officers may win by connivance at... fraud create a pressure which is more than... many can withstand and there can be no... doubt that the open disregard of constitu... tional obligations avowed by some of the... highest and most influential men in the... country has greatly weakened the moral... sense of those who serve in subordinate... places. The expenses of the United States, including... interest on the public debt, are... more than six times as much as they... were seven years ago. To collect and dis...burse this vast amount requires careful su... pervision as well as systematic vigilance... This system, never perfected, was much... disorganized by the tenure of office bill, which... has almost entirely destroyed official... accountability. The President may be... thoroughly convinced that an officer may... be incapable, dishonest or unfaithful to... the Constitution, but under the law which... I have named the utmost he can do is to... complain to the Senate and ask the privi... lege of supplying his place with a better... man. If the Senate be regarded as personally... or politically hostile to the President, it is... natural and not altogether unreasonable for... the officer to expect that it will take his... part as far as possible, restore him to his... place and give him triumph over the Executive... superior. The officer has other chances of impunity... arising from accidental defeat of evidence, the... mode of investigating it and the secrecy of... the hearing. It is not wonderful that... official malfeasance should become bold in... proportion as the delinquents learn to think... themselves safe. I am entirely persuaded... that under such a rule the President cannot... perform the great duty assigned to him of... seeing the laws faithfully executed, and that... it disables him most especially from enforcing... that rigid accountability which is necessary to... the due execution of the revenue laws. The... Constitution invests the President with... authority to decide whether a removal... should be made in any given case; the Act... of Congress declares in substance that he... shall only accuse such as he supposes to be... unworthy of their trust. The Constitution... makes him sole judge in the premises but... the statute takes away his jurisdiction; transfers it to the Senate and... leaves him nothing but the odious and... sometimes impracticable duty of becoming... a prosecutor the prosecution to be conduct... ed before a tribunal whose members are not, like... him, responsible to the whole people, but to... separate constituent bodies and who may hear his accusation with

great disfavor, without any applica... tion to a standard of decision... case. Its judgment... ed, for it is not govern... of defame what shall be... for removal. It is imp... ure what may or may not... the Senate. The nature... ds clear proofs. If the... ty, what evidence shall... to the Constitution... or misunderstood in a... ways, and by violent... of party times, unfaith... tion may even come... ritories. If the offi... honesty how shall it be... be inferred from acts... ublic duty, from private... neral reputation? or... wait the commission... ee or in office? Shall... he in the character and... interest of the nation in the hands of men... to whom he cannot give his confidence? Must he forbear the complaint until the... mischief is done and cannot be prevented? If his zeal in the public service should im... pel him to mitigate the overt act must he... move at the point of being tried himself for... the offense of granting his subordinates? In the present circumstances of the country... some one must be held responsible for offi... cial delinquency of every kind. It is... extremely difficult to say where that... responsibility should be thrown, if it be... not left where it has been placed by the... Constitution. But just men will admit... that the President ought to be entirely re... lieved from such responsibility, if he can... not meet it, by reason of restrictions plac... ed by law upon his action. The unrestrict... ed power of removal from office is a very... great one to be trusted even to a magistra... te chosen by the general suffrage of the... whole people, and is doubtless directly... liable to abuse, and at some period of our... history, perhaps, had been abused, if it be... desirable and constitutional that it... should be so treated as to make the Presi... dent merely a confidential informer against... other agents, he should at least be permit... ted to act in that capacity before some open... tribunal, independent of party politics... ready to investigate the merits of every... case, furnished with the means of taking... evidence, and bound to decide according... to established rules. This would guarant... ee the safety of the officer when he acts in... good faith, and at the same time secure... the rights of the other party. I speak of... course, with all proper respect for the... present Senate; but it does not seem to me... that any legislative body can be so consti... tuted as to insure its fitness for these... functions. It is not the theory of this... Government that public offices are the... property of those who hold them; they are... given merely as a trust for the public ben... efit—sometimes for a fixed period, some... times during good behavior but generally... they are liable to be terminated at the... pleasure of the appointing power which... represents the collective majority and... speaks the will of the people. The forced... detention in office of a single dishonest... person may work great injury to public... interests. The danger to the public service... comes not from the power to remove but... from the power to appoint; therefore it... was that the framers of the Constitution... left the power of removal unrestricted, while... they gave the Senate a right to reject... all appointments which in their opinion... were not fit to be made. A little reflec... tion on this subject will probably satisfy... all who have the good of the country at... heart that our best course is to take... the path marked out by the founders of... the Republic, and obey the rules made... sacred by the observance of our great... predecessors.

[To be concluded next week.]

THE WEEKLY COURIER.

J. W. JOHNSON, EDITOR.

TUESDAY, DECEMBER 24, 1867.

Bonds.

This question is receiving attention from... the American people, because of that penal... ty of the bonds exempting them from tax... tion. The Government of the United States... coins money from metals and also of paper; and... these are used as a circulating medium—... accumulated labor—wealth. Now, if it be... proper to tax a stock of merchandise, why... not tax the gold or paper representation of... value for which that stock was exchanged? Gold... is but a representative of value and the... government has made "legal tender" the... same, and the courts have held "legal tender"... to be money. Now, if John Doe, possessed... of one million dollars of merchandise, or gold, or... "greenbacks" is liable to be taxed his pro... rata to support organized society, why should... that society create a way by which that large... amount of accumulated labor may be exempt... from the pro-rata share of the expense of... protecting life and property?

Certainly, at a glance the mind can com... prehend that if it be proper to tax property, it... is proper to tax each man's property and... each kind of property according to a uniform... rule; for if John Doe is taxed and Richard... Roe is not, an invidious distinction is made

between John Doe and Richard Roe, and th... impropriety of this needs but to be stated... be proved. Again, if you tax a band of... horses of the value of \$1,000 for one man, and... exempt a flock of sheep of the same value, or... of another, or \$1,000, gold, of another, for... which either of these could be purchased as... improper distinction is made in property.—... All are but accumulated labor and should be... alike taxed, or alike exempted.

Bonds of private individuals, counties, States or the United States—the representa... tive of value, is but accumulated labor, or... that which is to be accumulated, and is of... value in proportion to the probability of its... payment in labor, or its result, when desired... Why, then should not either of them be taxed... according to their actual value?

The bonds of the United States which... John Doe has purchased with the gold coin or... the legal tender of the United States, is no... more the property of the United States than... was the gold coin or the greenback held by... him before the purchase, and John Doe is of... the same wealth before and after. Now, why... should he be taxed for his legal tender or gold... coin yesterday, (both the manufacture of the... government, and one the "promise to pay")... and today exempted from taxation on his... bonds, (which is a "promise to pay") pur... chased with that money?

Manifestly there is no fairness in exempting... one kind of property and taxing another, and... the government should not resort to this kind... of favoritism. All will agree that it should... not be done except in the greatest emergency, when... the kind of service desired cannot... otherwise be procured. Now, the United... States, thinking it absolutely necessary to... procure a loan, issued its bonds exempt from... taxation.

If it be an impropriety in exempting a class... from taxation under ordinary circumstances, certainly... if such things be done under extra... ordinary circumstances, when it can be done... honorably, a return to equal taxation should... be made.

To our mind there are but two ways, either... of which would obviate this incubus of the... exemption of a very large portion of wealth... from taxation, and free us from the blighting... evil of maintaining a privileged class within... our Republic.

NEW BONDS.

might be issued and money procured upon... them to pay off the present ones. Our gov... ernment being in peace with itself and the... world, its sureties are deemed more certain by... capitalists and could be sold for a less inter... est, than the present ones are drawing, and... subject to taxation. And it is well known to... all that government will not have gold coin... enough to pay the bonds when they become... due. If the debt must be funded, why not... now and upon taxable sureties?

PAY THE BONDS IN "GREENBACKS."

"Greenbacks" are made by the govern... ment a "legal tender for all debts public and... private, except duties on imports and the... interest on the public debt. When the first... five-twenty loan was before congress it was... understood by all and so reported by the chair... man of the committee on appropriations, that... the principal was not payable in gold but only... the interest. Before this loan was taken a... ten forty loan was authorized at five per cent... principal and interest payable in coin.

Now, if the principal of the six per cent... gold bearing bonds was payable in gold al... though the contrary was stated on their face... why did the government offer a ten forty... loan at five per cent. principal and interest... payable in gold? And why did capitalists... take that which would pay but five per cent... when they could as easily take the other at... six? The contracting parties both knew that... the five-twenty loan was not payable in gold... and that the ten forty was, and it was so ad... vertised by the government agents. Jay... Cooke, the Treasury agent advertised the ten... forty, as the only loan the principal and in... terest of which was payable in gold.

By the terms of the law under which they... were issued the United States may now pay... them at its option, (the five years having... elapsed) Why should not the five-twenties... be paid now, and in the kind of money the... contract calls for—"greenbacks?"

A private individual can purchase them for... "greenbacks," they were bought from the... government with "greenbacks," it was stated... in Congress when the law was passed that... the principal would be paid in "greenbacks," it... was advertised by the Treasury agents that... they would be paid in "greenbacks"—it is... stated on their face that after five years they... may be paid in "greenbacks," that time has... elapsed and as the United States and the bond... holders both expected the principal to be paid... in "greenbacks" when they were purchased... from the government, and as the bondholder... has much more than realized his money back... and the interest on it, we say pay the Bonds... in "Greenbacks."

FOUNDED BY J. W. JOHNSON.

Telegraphic.

COMPILED FROM THE HERALD.

Chicago, Dec. 11.—Gen Ord has directed... the Conventions of Arkansas and Missis... sippi to assemble at their respective capitals... Jan. 7th.

Reports received at headquarters say... three hundred whites and six hundred black... are at the point of starvation in Louisia... Hancock will ask for Congressional approp... riation for their relief.

Pittsburg, Dec. 11.—The municipal elec... tion resulted in a victory for the labor-reform... People's Ticket by nearly three thousand... majority over the Republicans. The result... is unprecedented and causes great excite... ment. Chicago, Dec. 12.—The National Republi... can Committee called the Presidential Nom... inating Convention to meet at Chicago, May... 20, 1868.

New York, Dec. 13.—The Times' 21... mond special says the Conservatives' Con... vention has met. It is composed of the... ablest men in the State. Nine hundred de... legates were present. A grandson of Thom... as Jefferson was made temporary President... and A. H. Stewart, former Secretary of the... Interior, was made permanent chairman. The... resolutions recognize the abolition of slav... ery; assert the right of Virginia to restora... tion in the Union; declare her intention to... perform their duty to the Union in good faith;... protest against the government of Virginia... in a manner not defined in the Federal... Constitution; disclaim hostility to the black... race, but declare that white men should still... retain control of the Government. Measures... are to be taken to test the Constitutionality... of the Reconstruction Acts, and a committee... was appointed to prepare an address to the... people. Adjourned.

New York, Dec. 14.—The World's special... says: The Senate refuses to sustain the... President in the suspension of Stanton. The... President will probably issue an order remov... ing Stanton and force an appeal to the Su... preme Court.

Grant has just issued orders to muster... out 124 officers of the veteran reserve corp... s. Washington, Dec. 15.—A Washington spe... cial reports a conversation between Sumner... and two delegates of the late Council of the... Territorial League. Sumner denounced the... conservative Republicans as the base of the... party he said the great mistake of the party... was the failure to impeach the President... and pass the political rights bill. He con... sidered Grant a soldier but nothing more, and... opposed advancing him as the Presidential... candidate.

Report says the Austrian mission has... been tendered to Montgomery Blair. Washington, Dec. 16.—A resolution was... offered reciting the President's recommenda... tion to repeal the reconstruction laws, and... declaring that Congress never would consent... to take a retrograde step, nor deviate from its... laws. There is no reason to doubt the res... toration of the rebellious States being suc... cessfully accomplished, and there is no good... reason to repeal the reconstruction laws. The... resolution was passed by a strict party vote... 111 yeas; 32 nays.

The President's communication giving his... reasons for the suspension of Secretary Stan... on, is published today. He says of Stanton in... his condemnation of the Tenure of Office... Bill, that the Cabinet meeting was most em... phatic, all the members after the death of... President Lincoln, favoring the scheme of... reconstruction adopted, which Stanton had... himself prepared for Lincoln. The presen... tation organizing a government for North... Carolina was issued in pursuance of the... scheme, with the approval of every member... of the Cabinet present. The President's... difference of opinion with Stanton began... with the acts relating to suffrage in the Dis... trict of Columbia, and the re-construction... Bills of March, 1865. The President affirms... that Stanton withheld dispatches stating the... probability of a riot at New Orleans until... after the riot occurred, He refused to send... instructions to prevent a disturbance. The... President attempts to prove the illegality... of the efforts to check his responsibility by... depriving him of his right to select his own... agents.

New York, Dec. 16.—Gov. Humph... reys, of Mississippi, received such infor... mation of an intended outbreak among... the negroes in January that he deemed it... necessary to issue a proclamation of warn... ing against such combinations.

Chicago, Dec. 17.—The Times' special... says the President is about to send an... extraordinary message to Congress, which... especially commends the course of Gen... Hancock at New Orleans. He will ask... Congress for a recognition of one who... says has earnestly inaugurated the reign of... civil law, and given citizens the privilege... of the habeas corpus act, possession of the... courts, and freedom to the press. The... document will soon be printed, and it... will probably create quite a sensation... regarding the commencement of the new... policy, to be followed probably by the... removal of Canby and Pope.

Washington, Dec. 18.—The President... sent into Congress to-day a communication... extolling Gen. Hancock's administration and... asking Congress to take suitable action. He... says Hancock is the only officer of the... American army in high command north of... the Potomac, since the close of the war, who... was influenced by the example of Washing... ton, who scrupulously abstained from violat... ing the constitutional rights of his fellow... citizens; and suggest some public recogniti... on of Hancock's patriotic conduct.

New Orleans, Dec. 18.—Gen. Hancock... has ordered an election in Texas for and... against a Convention, to convene Feb. 16, and... continue four days. Each ballot pres... ented by a negro is to be marked colored. No... soldier will be allowed in the vicinity of... the polls unless registered as voters.

We have received the December number... of the Pacific Medical and Surgical Journal... It is a large magazine, handsome, well writ... ten and we think of great value to families... and the medical fraternity.

Servants and houses should be visited to... the situation. A gem should not be placed... at the feet. The same is to be understood of... any able man.