The Weekly Polk County Signal.

PROJECTED BENEFITS TO THE BONDHOLDERS.

As was predicted by the Democratic press before the election, the Radicals are claiming the result as a decision of the people in favor of all their schemes and measures. The New York *Times* says that "the country has decided that the bonds shall be redeemed in the currency of the world. On this subject, the score, the bondholders may dismiss distrust. They may keep their bonds with an assurance that they will in due time be enabled to choose between a surrender for gold and an exchange for another bond, still bearing a rate of interest higher than that of any similar security in Europe."

Following this rosy assurance to the bondholders, the *Times* and other papers, are raising a clamor for the resumption of specie payments. Admitting this to be practicable, among its effects would be an immediate fall in the nominal value of every kind of property, except bonds. The purchasing power of the bonds would be doubled; or, in other words, the public debt would be made practically twice as large as it now is, and in that proportion it would require an increase from the substance of the people to pay it. The general depreciation of property would act oppressively upon the debtor portion of community, and give an unfair advantage to the creditor portion.

Both these movements are in the interest of the bondholders, or so intended to be. But the success of them, if they are passed, is very doubtful. The embarrassment of business, which they must occasion; the difficulty of meeting the enormous demands of taxation when money would thus be made scarce, and the universal suffering that must prevail throughout the whole country, if they did not occasion positive disabilty to bear the burthen, would be likely to produce a disposition to throw it off, especially as these evils would be attended by an aggravating sense of injustice and unnecessary oppression.

A debt swollen by lavish waste and pillage, which was contracted in depreciated currency and agreed to be paid in the same, when transformed into a gold obligation and money made scarce and property cut down in value, will not press hard uopn the consciences of the groaning taxpayers. The event will probably show, that the holders of the public securities, when they refuse greenbacks, miss their best opportunity; and that in grasping for what is not "nominated in the bond," they voluntarily, though unwisely, take the hazard of losing all. Time will show. The American people have borne every sort of violence to their institutions; infringements of their rights; abuses of blundering, incompetent rulers, wasting of their substance, and they meekly submit to these flagrant wrongs, though the effect of the straw upon the camal's back should not be forgotten by their oppressors.

The debt was contracted during times of high inflation, with all the disadvantages against the country of such times, which have at least trebled its amount. It has become, by its diffusion, a powerful and controlin interest. Its demands are exorbitant and unreasonable. Their tendency is to rob and enslave the toilng millions; and there is no argument in their favor but the fashionable one based upon the sophistical claims of public faith. In urging this, the sacred rights of the masses are trampled in the dust, and the same fashion guards only the incomes of the rich and employs all the powers of the government to give them stability and increase their amount. Justice would say—pay as we agreed and in the money we borrowed, and until that is done (and it can be easily and speedily done) hold the inflated values as they were.—*Pitsburgh Post.*

The sum spent for liquor in the United States, in the year 1867, is estimated at $2,960,000,000, while the amount for education was $22,000,000, $138 were given for liquor for every dollar for education. The amount spent annually for religious purposes, is about $30,000,000, or one for religion and $93 for rum.

The SIGNAL goes everywhere and is read—advertisements and all.

HORRIBLE CALAMITY---A correspondent of the New York *Times* gives the following particulars of the sad calamity at Sing Sing on Saturday evening last:

A heart-rending affair occurred in this place last evening—one which has cast a feeling of deep gloom over the entire village and which resulted in the death of a mother and her two children. After dark, Mrs Leslie, the mother, stood in the family room with her babe, only nine months old, in her arms, while under a table on which rested a kerosene lamp was the little son, aged three years, playing and kicking up his heels in childish glee. By accident his little foot struck the table too hard, causing the flame of the kerosene lamp to flicker wildly, the oil inside igniting and the lamp exploding immediately, the inflammable material streaming over the table and dropping in liquid flame on the floor setting fire at once to the little boy's clothsog. With a cry of horror on her lips, the frightened mother sat her babe upon the floor and rushed to rescue of her darling child, caring not for herself, being not at all mindful of her imminent peril. While she was doing her work of mercy, the consuming flames, all unknown to her, had also steathily caught her own clothing, and before she could extinguish them, she, too, was wrapped in flames. Turning suddenly about with terrible pain, she uttered a wild, terrible scream as her eyes rested upon her darling babe, who was now also enveloped in the cruel flames, when shriek afthr shriek of agony was heard proceeding from the dwelling, the neighbors hurrying to the scene in great confusion. As soon as possible, the three sufferers were almost smothered in carpeting and the flames were extinguihsed, when the sight presented, as the victims were exposed to view, was a harrowing one indeed. Blistered and burned, writhing with pain, everything was done for them that was possible, the best phyiscians being in attendance, but all to no purpose, as the three died this morning before daylight, when the father of the family heard of the affair, with heart in his throat, he fairly flew to his residence, and on beholding the awful scene before him fell prostrate to the floor in a swoon.—*Pittsburgh Post*, Dec. 2d.

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