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The Kent News:

PUBLISHED WEEKLY, AT
CHESTERTOWN, KENT COUNTY, MARYLAND
Office in the Masonic Hall.

JAS. H. PLUMMER. WM. R. USILTON.
PLUMMER & USILTON,
EDITORS AND PROPRIETORS.

Terms of Subscription:

TWO DOLLARS per annum, payable in advance. If not paid within six months from the time of subscribing, Two dollars and Fifty Cents may be charged. 15 cts. extra to subscribers out of the county.

LOCAL and other correspondence solicited from all parts of the county.

ANONYMOUS communications will receive no attention.

Kent News.

A FAMILY NEWSPAPER: Devoted to General and Local Intelligence, Literature, Agricultural and Mechanical Interests, Politics and Advertising

Vol. 37. CHESTERTOWN, SATURDAY, AUGUST 12, 1876. No. 14.

Rates of Advertising:

Advertisements occupying the space of eight lines brevier type, will be inserted three times for one dollar, and twenty-five cents for each subsequent insertion. Obituaries at one-half advertising rates.

No gratuitous advertising. Calls for meetings, concerts, excursions, &c., for charitable, religious and other purposes, must be paid for, the publishers standing on an equal footing with others, ready to contribute toward such objects as they may feel an interest in.

JOB-PRINTING,
SUCH AS
HANDBILLS, CARDS,
CIRCULARS, BLANKS, &c.,
executed with neatness and dispatch, and at reasonable prices.

MRS. ELLEN N. MELVIN

Chestertown, Kent Co., Md.,
(*At Mrs. N. E. Emory's old Stand,*)
AGENT FOR THE SALE OF
E. BUTTERICK & CO.'S
Patterns of Garments
AND THEIR
Celebrated Shears and Scissors,
And Dealers in
Worsteds, Silks, Cotton, Canvas,
WAX FLOWER MATERIALS,
CHROMOS and PICTURE FRAMES, Lamps, Lamp Chimneys, Wicks, Toilet Powder, Hair Dye, Hair Tonics, &c., &c.
☞ Ladies fitted with Shoulder Braces.
ABDOMINAL SUPPORTERS.
May 20, 1876.

NEW SPRING & SUMMER
Millinery and Fancy Goods!

Mrs. L. J. Davis,

as just received and opened a fresh and beautiful assortment of
Spring and Summer MILLINERY,
embracing HATS and BONNETS of the latest fashions and styles; Ribbons, Feathers, Flowers, Handkerchiefs, Hosiery, Gloves, &c.
A Large and Varied Assortment
of every description of goods usually found in a first class Millinery store, to which she invites an examination by her lady customers and all others in want of anything in her line.
Give her a call at her old stand.
apr29-tf. MRS. L. J. DAVIS.

☞ *To the Ladies.*
Spring & Summer Millinery
JUST OPENED.
BEAUTIFUL, GOOD and CHEAP!
MRS. H. USILTON, at her new stand below Wickes' drug store, has just received and opened a well selected stock of new and beautiful
Millinery and Fancy Goods
For Spring and Summer wear,
of the latest and most fashionable styles. In HATS, BONNETS, LACES, Ribbons, Trimmings, Neck Ties, Belts, Ruffles, Feathers, Flowers and Ornaments, she is satisfied of her ability to please, both in quality and price.
☞ STAMPING done in the neatest and most durable manner.
The Ladies are invited to call and examine her goods and prices before purchasing elsewhere. No effort will be spared to give full satisfaction to all who favor her with their patronage. MRS. H. USILTON.
April 29, 1876—tf.

DRESSMAKING
AND
MILLINERY
MISS ROSA DOWLING.
HAVING taken the Store on Main Street, nearly opposite the Voshell House, I have opened a NEW AND SPLENDID VARIETY OF MILLINERY GOODS, embracing all the novelties of the season in HATS, BONNETS, RIBBONS, LACES, FLOWERS, &c.
Basket and Frosted Silks in all the New Shades.
A Fine Assortment of LADIES' TIES, TUCK COMBS, HAMBURG EMBROIDERIES, and NOTIONS OF ALL KINDS usually kept in Ladies' Furnishing Goods.
DRESSMAKING and STAMPING
done also. Having made a choice selection of NEW STAMPING MATERIALS, both in Braiding and Embroidery, cannot fail to suit all tastes.
Children's Clothing, Dresses,
and all articles requisite to a Ladies' Wardrobe will be gotten up in the Best Styles. All orders will be neatly and promptly executed, and guaranteed to give satisfaction.
MISS ROSA DOWLING.
Chestertown, April 8, 1876.

1876. *Summer.* 1876
MILLINERY and DRY GOODS!
MRS. C. R. FIDDIS calls the attention of her lady friends and the public generally to her recent purchases of
Millinery and Dry Goods
suited to the present season, which she is selling at a GREAT REDUCTION in price.
WHITE GOODS and Figg'd Pique, worth 25 cts., now selling for 20.
ALPACAS, worth 75c., selling at 60 cts.
" " 50c " 40 "
" " 40c " 30 "
Also, great reduction in
Fine Dress Goods,
Muslins, Prints, Flannels, &c., &c.,
NAINSOOK, TABLE LINEN, Toweling, Handkerchiefs, for Ladies and Gentlemen.
HOOP SKIRTS of new styles.
BALBRIGAN HOSIERY, at low prices.
The Latest Styles in Millinery Goods
The general Stock thoroughly replenished and improved!
HATS, BONNETS, RIBBONS, LACES, RUFFLING, &c.
Silks, Thread, Cotton, Needles, Pins, Hosiery, Sewing Machine Silk, Cotton and Needles, and many other articles of use and ornament, too numerous to name.
Those in want of anything in my line are invited to give me a call before purchasing elsewhere. My goods will be found as good and cheap as any in the county.
☞ Strict attention paid to STAMPING for embroidery and braiding.
C. R. FIDDIS,
Old stand, opposite new M. E. Church.
April 1, 1876.

☞ LOOK AT THIS! ☜
Go to JOS. H. THOMPSON'S
SHOE STORE,
To get your BOOTS and SHOES. He will sell you for the money lower than any other man in the county, goods of same quality.
TRY US, money will buy low.

WASHINGTON COLLEGE
CHESTERTOWN, MD.
Founded 1782.
THE next session will begin WEDNESDAY, SEPTEMBER 27th.
Instruction in the usual branches of a College Course, with special studies for those who do not desire a full course. There is also a Preparatory Class.
BOARD per week, $4; room rent, $5; and fuel $6, for the scholastic year. TUITION—English, $40; English and Classics or Modern Languages, $50; for all Branches, $60.
For circulars address
WM. J. RIVERS, Principal.
August 5, 1876—3t.

STATE SCHOLAR
—TO—
ST. JOHN'S COLLEGE.
A COMPETITIVE EXAMINATION for filling a
Vacant Scholarship
in St. John's College, Annapolis, Md., will be held at the office of the School Board of Kent County on
TUESDAY, August 8th, 1876,
AT TEN O'CLOCK, A. M.
The General Assembly of the State has provided for furnishing board, fuel, lights and washing to this Scholarship. The Act of Assembly contemplates a full Collegiate education, and candidates should be prepared to enter the Freshman Class of the College, although, if no candidate sufficiently well prepared presents himself, he will be received into the Preparatory Department of the College. Bond to the amount of $750 must be executed by the successful candidate, with at least two sureties, (one of whom is to be the parent or guardian, if any,) and is to the effect that he will teach school within this State for not less than two years after leaving College, and if any student should neglect or refuse to teach the length of time required by this section, his bond shall be liable.
Applications will also be received for
Four State Scholarships
in said College, entitling the appointees to free tuition.
Applications will be received at the same time for appointments to the State Normal School.
E. F. PERKINS,
July 29, 1876—2t. Sec. Sch. Board.

SHERIFF'S SALE.

BY virtue of a writ of Venditioni Exponas, issued out of the Circuit Court for Kent county, and to me directed, against the lands and tenements of Joseph Harris, at the suit of George Vickers, administrator de bonis non of the late Thomas B. Flower, I will expose to public sale at or before the Court House door

ON TUESDAY,

The Twenty-ninth day of August, 1876,
At Eleven o'clock, A. M.,

All That FARM,

NEAR ROCK HALL, in Kent County, the property of Joseph Harris, occupied by Mrs. F. E. Scone, and lying in part on the public road leading to Demby, called

"Pascoe's Poor Lot," or "Parson's Poor Lot," and sometimes called "The Juliett Harris Farm,"

containing

95 Acres, 3 Roods and 32 Perches,

MORE OR LESS,

and as recently surveyed by Mr. J. V. Crosby, surveyor, and the Plot and certificate of survey will be exhibited at the sale. The said property was devised by the late Capt. Thomas Harris to his daughter, Juliett Harris, for life, and after her death to the said Joseph Harris in fee simple, and which said Juliett Harris has deceased.

THERE IS

A BRICK HOUSE,

AND FRAME ATTACHED,

two stories and an attic; the Brick about 19 by 24 feet; five rooms and a hall. The Frame containing Kitchen and Dining room, is about 27 by 18 feet.

There is a STABLE AND CARRIAGE HOUSE on the premises; also Corn House.

The Farm is divided into four fields,—fencing good and mostly chesnut. There is sufficient Woodland on the farm for ordinary uses with Chesnut Timber.

This property is about half a mile from Rock Hall Landing. Post Office, Church and School House near. It adjoins the property of Mr. A. P. Sharp, Henry Urie, and others.

And will be sold to pay and satisfy the said Venditioni Exponas, debt, interest and cost due and to become due thereon.

PHILIP MEDDERS,
SHERIFF.
Chestertown, July 29, 1876—4s.

N. B.—The plaintiff being anxious that the property above mentioned should bring its full value, is willing to modify the terms, and will sell for part cash and part credit, to be made known at the sale.
jy29. P. MEDDERS, Sheriff.

1876.
JULY 4th!
Great Bargains.
WE are now running off our SUMMER STOCK OF CLOTHING at *GREATLY REDUCED PRICES*, for the money, for the purpose of closing it out. ☞ NOW IS THE TIME FOR BARGAINS at
S. MERRITT & CO'S.
P. S.—All persons indebted to us are most respectfully, but earnestly, requested to call at once and settle their bills, as we must close up our books. Take due notice, if you wish to look to your own interest.
July 8, 1876. S. MERRITT & CO.

Lime! Lime! Lime!

50,000 BUSHELS
Of the BEST SHELL LIME,
landed on the Chester or Sassafras rivers, or any of the Creeks where there is five feet of water, at 7 cents per bushel, *Cash on delivery*, 7½ cents per bushel on three months' time; 8 cents per bushel on four months' time; with negotiable note and interest.
May 20, 1876 WM. PERKINS.

$5 to $20 Per day at home. Samples worth $1 free. Stinson & Co., Portland, Maine. ap20y.

FLOOR OIL CLOTH at 37 cents per yard.
Apr. 15. J. H. SIMPERS & BRO.

FAITH AND HOPE.

BY LILLIE BELL.

Is there a life so drear that not a star
Casts its bright rays across the gloomy way?
Is there a heart so dearth that not a flower
E'er burst its buds unto the smiling day?

Hath not the chords within the soul been swept,
In youthful prime, by some hand unrestrained?
Did not fair fingers weave the golden bands,
That snapped in time, and broken threads remained?

Perhaps 'twas friendship; still, the ties did break,
And severed hearts 'til then no sorrow knew,
Each act did serve to make the dreary space
More wide, nor less the yawning chasm grew.

Nay, it cannot be! For all a star doth shine,
Casting a halo 'round each mortal's head,
Within the heart doth bloom the flower of Hope,
And Faith, is only sleeping—she is not dead.

Letter from Berkley Springs.

Friend "News:"—The writer being a citizen of "old Kent," and now spending a summer among the mountains of West Virginia, thought it would be of some interest to the many readers of the "News" to know how the time is spent at these old Virginia resorts, and will attempt to give a brief sketch of Berkley and its surroundings. Like many other small towns it has the misfortune to have the railroad about two miles distant.

We left the train at a quaint old station about one hundred and forty miles west of Baltimore, called Sir John's Run, and after a ride over a mountainous road of two miles reached Berkley at 3 P. M.—The town of Berkley is little farther advanced than in the day of Lord Fairfax, who in scorn looked down upon his vassals, and considered General Washington a clever man to be born without a title. Berkley is one of the oldest watering places in the United States. It was terribly shocked by the late war, but happily it has recovered, and bids fair to excel its former notoriety. The Springs were favorably known before the revolutionary war, and possess a history in which many prominent characters of the independence war figure. It was here that Charles Carroll, Lord Fairfax, Washington and others use to come to spend a quiet summer among the mountains.—The Springs also mark the route where Braddock passed *en route* to that memorable defeat, of which we have a sad repetition in the Sioux war.

The Springs were originally owned by Lord Fairfax, and were deeded by him to the State of West Virginia, which placed them under the supervision of a board of trustees, whose duty it is to keep them in repair for the public benefit. The baths are of the finest in the world. I have heard gentlemen assert that there are none superior in the old world. The baths are of every description—swimming pools for men, women and children, and private baths for invalids. The grove and its surroundings is adorned by beautiful and tastefully arranged cottages, while the principal hotel is in charge of a very accommodating manager. The principal amusements are croquet, billiards, and bathing, while those who wish to step the light fantastic have a fine roomy ball room, and music always in attendance.

The Springs have been very pleasant during the heated term, and any one who would like to spend a quiet, uninterrupted summer would surely be pleased with Berkley. The country surrounding the town is not in any way comparable with the rich and level lands of Kent. High mountains and narrow valleys constitute the whole country. Little attention is paid to farming, but those who do follow it for a livelihood may be called "perpendicular farmers."

Hoping I have not trespassed on your columns too much, I would advise all to remain in Kent who have any idea of going to the West for a fortune, for you will not find a more social, genial and kind-hearted community than the citizens of Kent. The standard of society is also raised much higher in Kent than it is among these mountains. M.

HIRING HORSES.—It has been decided, says the *Turf, Field and Farm*, that when a horse and carriage is let out for hire, for the purpose of performing a particular journey, the party letting warrants the horse and carriage fit and competent for such journey. If the hirer treats the horse and carriage as any prudent man would do, he is not answerable for any damage either may receive. But he must use the horse for the purpose for which he hired him. For instance, a horse hired for saddle must not be used in harness. If the hirer violates this express condition of the contract, he is liable for any damage that may occur. If the horse is stolen through the hirer's negligence, such as leaving the stable door open all night, he must answer for it. But if he is robbed of it by highwaymen, when traveling the usual road at usual hours, he cannot be held for damages. As these questions are frequently in dispute, it is not out of place to shed a little light upon them.

SURMOUNTING DIFFICULTIES.—A prisoner was being tried for sheep-stealing, and he was asked by the presiding judge, an Irish chief baron, what he had to say in his defense. "Ah, sure, yer lordship, didnit meself and me fawther and me gwandfawther all vote for your lordship when ye put up for Tipperary? And, begorra, didn't we carry your lordship to the head of the poll?" "True, true," murmured the judge, and he was visibly affected by the reminiscence. He looked kindly at the prisoner at the bar, and in summing up directed the jury to acquit him, though the evidence was very strong for a conviction. The jury felt the pressure put upon them, and the foreman, in giving the verdict, said, "Well, yer lordship, I suppose we must call him "not guilty;" but faith, yer lordship, there'll not be a sheep at all left in the country." To which his lordship complacently replied, "Ah, never mind gentlemen—never mind the mutton. Acquit him, and ate beef." And he was acquitted.

MR. HENRY WARNER, of Cecil county, cut from a field of eighteen acres 599 measured bushels of wheat, which by weight made 610 bushels, an average of nearly thirty-four bushels to the acre.

CASSIUS M. CLAY, of Kentucky, who was Minister to Russia under Lincoln, has taken the stump in that State for Tilden and Hendricks.

LETTER TO THE KENT NEWS.

A Trip to Queen Anne's—Improvements on the Way—Woods Meeting, the Locality—Kent County Boys—Men of Note, and Notes of Them—the Meeting, the Ministers, the Crops—the Bridge at Kent Narrows—Appears to be a Failure.

WINCHESTER, Q. A. CO., MD.

With an idea of recuperation from the exhaustion produced by the excessive heat, and in expectation of meeting some dear good friends, I left my home on Friday, 28th July, to meet the George Law at her wharf at Grey's Inn. I could but observe the signs of improvement on the way; at Edesville Messrs. C. C. Wood and Sam'l Burgess have the materials collected for a large store and dwelling on the triangular lot opposite the old Hodges property, of which it was a part. Below this is the store house of B. B. Adkinson, who has turned over Piney Neck establishment to Mr. E. Strong, his brother-in-law, and laid in a large stock of goods in the building put up, and used awhile, by Mr. J. Leary as a steam mill. At the foot of the road to Swan creek, near the once notable "Ram pen," A. Alexander (more familiarly Mr. Alick) has erected a fine building for store, residence, and public hall. It presents quite an imposing appearance, and goes to show that an industrious man, who attends to his own business, can accumulate wealth without selling whiskey or dabbling in politics. Mr. A. I believe never has done either. Our friends Wickes & Maslin at the wharf appear to be doing a large business. The senior was off, with his accomplished lady, for a Centennial trip, (not by any means to stay a century,) and Thomas was very busy.

The George Law was on time, and taking in her fruit and other freight, soon left me at Queenstown, gliding on like a thing of life to her destination. Here I met our old friend J. D. Kinzer, pastor of the M. P. Church at Centreville, and together we journeyed to this place.—Winchester, or Winchester Creek, is like Denbeigh and Rock Hall, a scattered village of one long street, and has grown rapidly. The bulk of the population I should think draw their support from the adjacent waters, and are a moral, industrious and energetic people. No spirituous liquors are sold, and as a consequence the people are prosperous. Mr. Ford, who is postmaster, handles a large amount of goods, and is reputed to be growing wealthy. Christopher Strong, a fine young man from our county, is also doing a prosperous business, and Wm. Dudley, formerly of Edesville, supplies old and young with boots and shoes. He is doing well. True moral worth and fair dealing will succeed. There are several other stores in the place.

Here I met for the first time an old gentleman, of whom I had heard before, whose mathematical powers are most extraordinary. Mr. Coursey is now an old man, approaching seventy I should think. His chief delight is in the solution of difficult problems, and has sometimes appeared in print in this role. He told me that he had a large correspondence on this subject, many intricate questions being sent to him. His education, he states, was very meager, having had little opportunity to attend school. Another man of note is William E. Thomas, the Winchester school-master. His school house stands back well from the public highway, and the lot is enclosed by a board fence, and entered by a flight of well built steps, all as white as lime can make it; the trees are left standing, the undergrowth only being cleared away. Within the enclosure are neat walks, flag-poles with the stars and stripes thrown to the breeze, swings and other appliances for the amusement of his youthful charge; and, at an examination of his school during the hot period, the pupils and visitors were kept cool by a huge fan moved by horse-power. He has great faith in making the school attractive and pleasant. Mr. T. is also indefatigable as an inventor. He holds several patents; one he explained to me, by means of which a ship may be steered so as to dispense, in a large measure, with the man at the helm. Another is an arrangement to keep slate pencils, attached to the frame of the slate—a very simple thing and of small value, but destined to save a great deal of trouble to teachers and time to pupils. Another is for the preservation of pens; and will find its way to every school desk. Little folks furnished with these safes can never plead loss of pencil or pen as an excuse for idleness.

The woods meeting at Murray Chapel commenced on Thursday evening; a substantial stand had been erected with the preachers' tent attached in the rear and a large awning in front, large enough to protect the whole congregation. Mr. and Mrs. Woolford had charge of the boarding tent, supplying oysters and crabs in abundance; Mr. Smith had the horse pound, and Mr. Coursey dispensed ice cream and other luxuries. Dr. Killgore, the pastor, was indefatigable, and had his head and heart and hands full. Rev. J. B. Jones preached the first sermon, which I did not hear. Rev. J. D. Kinzer filled the pulpit on Friday morning, and Rev. Mr. Hammersly, of the M. E. Church, on Friday afternoon; after which the preaching was chiefly done by Bro. Jones, assisted by two local brethren. His powerful appeals will not be forgotten soon. Rev. E. H. Miller, of the M. E. Church, formerly a teacher in our county, was preaching when I left. Three other ministers appointed to attend this meeting were not present. Dr. Killgore is highly esteemed and is quietly doing much good.

In company with a friend I took a ride to Stevensville, Kent Island, and crossed the newly completed draw-bridge at the Narrows. Here the channel was deepened by the General Government, and the two counties, Queen Anne's and Talbot, joined to build the bridge. It was thought that the work would give to Talbot a short and direct route from the Wye to the bay, but the current through the narrows is so rapid that it is considered extremely hazardous for a boat to pass through, and it has also seriously undermined the foundation of the bridge on the Island side. Litigation between the two counties, it is feared, will grow out of the speculation.

For the present q. s. SIMON SHARP.

AMONG the articles exhibited at the Centennial by Canada is a lead pencil, 7½ feet long, 2½ feet thick, and weighing 4,870 pounds. It is a long piece of plum, bago, and was taken from a mine eighteen miles from Ottawa.

TILDEN AND HENDRICKS

LETTERS FROM THE CANDIDATES

The Issue Squarely Joined--Hard Money, Relief to Trade, and Fairness to all the Sections.

WHAT GENUINE REFORM MEANS

The following is Governor Tilden's letter of acceptance:

Albany, July 31, 1876.—Gentlemen: When I had the honor to receive a personal delivery of your letter on behalf of the Democratic National Convention, held on the 28th of June, at St. Louis, advising me of my nomination as the candidate of the constituency represented by that body for the office of President of the United States, I answered that at my earliest convenience and in conformity with usage I would prepare and transmit to you a formal acceptance. I now avail myself of the first interval in unavoidable occupations to fulfill that engagement.—The convention before making its nominations, adopted a declaration of principles, which, as a whole, seems to me a wise exposition of the necessities of our country, and of the reforms needed to bring back the government to its true functions, to restore purity of administration, and to renew the prosperity of the people. But some of these reforms are so urgent that they claim more than a passing approval.

REFORM IN THE PUBLIC EXPENSE.

The necessity of a reform in the scale of public expense—federal, state and municipal, and in the modes of federal taxation, justifies all the prominence given to it in the declaration of the St. Louis convention. The present depression in all the business and industries of the people, which is depriving labor of its employment and carrying want into so many homes, has its principal cause in excessive governmental consumption. Under the illusions of a specious prosperity, engendered by the false policies of the federal government, a waste of capital has been going on ever since the peace of 1865, which could only end in universal disaster. The federal taxes of the last eleven years reach the gigantic sum of forty-five hundred millions, and local taxation has amounted to two-thirds as much more. The vast aggregate is not less than seventy-five hundred millions.—This enormous taxation followed a civil conflict that had greatly impaired our aggregate wealth and had made a prompt reduction of expenses indispensable. It was aggravated by most unscientific and ill-adjusted methods of taxation that increased the sacrifices of the people far beyond the receipts of the treasury. It was aggravated, moreover, by a financial policy which tended to diminish the energy, skill and economy of production and the frugality of private consumption, and induced miscalculation in business and an unremunerative use of capital and labor. Even in prospereus times the daily wants of industrious communities press closely upon their daily earnings. The margin of possible national savings is at best a small percentage of national earnings.—Yet now for these eleven years governmental consumption has been a larger portion of the natural earnings than the whole people can possibly save even in prosperous times. For all new investments the consequences of these errors are now a present public calamity, but they were never doubtful, never invisible. They were necessary and inevitable and were foreseen and depicted when the waves of that fictitious prosperity ran highest. In a speech made by me on the 24th of September, 1868, it was said of these taxes: "They bear heavily upon every man's income, upon every industry, and every business in the country and destined to press still more heavily, unless we arrest the system that gives rise to them." It was comparatively easy when values were doubling under repeated issues of legal-tender paper money to pay out of the froth of our growing and apparent wealth these taxes, but when values recede and sink toward their natural scale the tax-gatherer takes from us not only our income, not only our profits, but also a portion of our capital. I do not wish to exaggerate or alarm. I simply say that we cannot afford the costly and ruinous policy of the radical majority of Congress. We cannot afford that policy toward the South. We cannot afford the present magnificent scale of taxation.

To the Secretary of the Treasury I said, early in 1865, there is no royal road for a government more than for an individual or a corporation. What you want to do now is to cut down your expenses and live within your income. I would give all the legerdemain of finance and financeering; I would give the whole of it for the old homely maxim, "Live within your income."

This reform will be resisted at every step, but it must be pressed persistently. We see to-day the immediate representatives of the people in one branch of Congress, while struggling to reduce expenditures, compelled to confront the menace of the Senate and the executive, that unless the objectionable appropriations are consented to the operations of the government thereunder shall suffer detriment or cease. In my judgment an amendment of the Constitution ought to be devised separating into distinct bills the appropriations for the various departments of the public service and excluding from each bill all appropriations for other objects, and all independent. In that way alone can the revisory power of each of the two houses and of the executive be preserved and exempted from the moral duress which often compel assent to objectionable appropriations rather than stop the wheels of the government.

THE SOUTH.

An accessory cause enhancing the distress in business is to be found in the systematic and unsupportable misgovernment imposed on the states of the South. Besides the ordinary effects of ignorant and dishonest administrations, it has inflicted upon them enormous issues of fraudulent bonds, the scanty avails of which were wasted or stolen and the existence of which is a public discredit, tending to bankruptcy or repudiation. Taxes, generally oppressive in some instances, have confiscated the entire income of property, and totally destroyed its marketable value. It is impossible that these evils should not react upon the prosperity of the whole country. The nobler motives of humanity concur with the material interests of all in requiring that every obstacle be removed to a complete and durable reconciliation between kindred populations, once unnaturally estranged, on the basis recognized by the St. Louis platform of the Constitution of the United States, with its amendments universally accepted as a final settlement of the controversies which engendered civil war, but in aid of a result so beneficent, the moral influence of every good citizen as well as every governmental authority ought to be exerted not alone to maintain their just equality before the law, but likewise to establish a cordial fraternity and good will among citizens whatever their race or color, who are now united in the one destiny of a common self-government. If the duty shall be assigned to me, I should not fail to exercise the powers with which the laws and the Constitution of our country clothes its Chief Magistrate to protect all its citizens whatever their former condition in every political and personal right.

CURRENCY REFORM.

Reform is necessary, declares the St. Louis convention, to establish a sound currency, restore the public credit and maintain the national honor; and it goes on to demand a judicious system of preparation by public economies, by official retrenchments and by wise finances which shall enable the nation soon to assure the whole world of its perfect ability, of its perfect readiness to meet any of its promises at the call of the creditor entitled to payment. The object demanded by the convention is a resumption of specie payments on the legal-tender notes of the United States that would not only restore the public credit and maintain national honor, but it would establish a sound currency for the people. The methods by which this object is to be pursued and the means by which it is to be attained, are disclosed by what the convention demanded by the future and what it denounced in the past.

BANK-NOTE RESUMPTION.

Resumption of specie payments by the government of the United States on its legal tender notes would establish specie payments by all the banks on all their notes. The official statement made on the 12th of May shows that the amount of the bank notes was three hundred millions, less twenty millions held by themselves. Against these two hundred and eighty millions of notes the banks held one hundred and forty-one millions of legal tender notes, or a little more than fifty per cent. of their amount, but they also held on deposit in the federal treasury, as security for these notes, bonds of the United States worth in gold about three hundred and sixty millions, available and current. In all the foreign money markets in resuming the banks, even if it were possible for all their notes to be presented for payment, would have five hundred millions of specie funds to pay two hundred and eighty millions of notes without contracting their loans to their customers or calling on any private debtor for payment. Suspended banks undertaking to resume have usually been obliged to collect from needy borrowers the means to redeem excessive issues and to provide reserves. A vague idea of distress is therefore often associated with the process of resumption, but the conditions which caused distress in these former instances do not now exist. The government has only to make good its own promises, and the banks can take care of themselves without distressing anybody. The government is therefore the sole delinquent.

LEGAL-TENDER RESUMPTION.

The amount of the legal-tender notes of the United States now outstanding is less than three hundred and seventy millions of dollars, besides thirty-four millions of dollars of fractional currency. How shall the government make these notes at all times as good as specie? It has to provide in reference to the mass which would be kept in use by the wants of business, a central reserve of coin adequate to the adjustment of the temporary fluctuations of international balances, and as a guaranty against transient drains, artificially created by panic or by speculation. It has also to provide for the payment in coin of such fractional currency as may be presented for redemption, and such inconsiderable portions of the legal tenders as individuals may from time to time desire to convert for special use, or in order to lay by in coin these little stores of money.

RESUMPTION NOT DIFFICULT.

To make the coin now in the treasury available for the objects of this reserve, and to provide for such other exceptional demands for coin as may arise, does not seem to me a work of difficulty. If wisely planned and discreetly pursued it ought not to cost any sacrifice to the business of the country. It should tend, on the contrary, to a revival of hope and confidence. The coin in the treasury on the 30th of June, including what is held against coin certificates, amounted to nearly seventy-four millions. The current of precious metals which has flowed out of our country for the eleven years from July 1, 1865, to June 30, 1876, averaging nearly twenty-six millions a year, was eight hundred and thirty-two millions in the whole period, of which six hundred and seventeen millions were the product of our own mines. To amass the requisite quantity by intercepting from the current flowing out of the country, and by acquiring from the stocks which exist abroad without disturbing the equilibrium of foreign money markets, is a result to be easily worked out by practical knowledge ond judgment. With respect to whatever surplus of legal-tenders the wants of business may fail to keep in use, and which, in order to save interest, will be returned for redemption, they can either be paid or they can be funded, whether they continue as currency or be absorbed into the vast mass of securities held as investments is merely a question of the rate of interest they draw. Even if they were to remain in their present form and the government were to agree to pay on them a rate of interest, making them desirable as investments, they would cease to circulate, and take their place with government, state, municipal and other corporate and private bonds, of which thousands of millions exist among us. In the perfect ease with which they can be changed from currency into investments lies the only danger to be guarded against in the adoption of general measures intended to remove a clearly ascertained surplus, that is the withdrawal of any which are not a permanent excess beyond the wants of business. Even more mischievous would be any measure which affects the public imagination with the fear of an apprehended scarcity. In a community where credit is so much used fluctuation of values and vicissitudes in business are largely caused by the temporary beliefs of men even before these beliefs can conform to ascertained realities.

AMOUNT OF NECESSARY CURRENCY.

The amount of the necessary currency at a given time cannot be determined arbitrarily, and should not be assumed on conjecture. That amount is subject to both permanent and temporary changes. An enlargement of it which seemed to be individual, happened at the beginning of the civil war by a substituted use of currency in places of industrial credits. It varies with certain states of business. It fluctuates with considerable regularity at different seasons of the year—in the autumn for instance—when buyers of grain and other agricultural products begin their operations, they usually need to borrow capital or circulating credits by which to make their purchases, and want these funds in currency capable of being distributed in small sums among numerous sellers. The additional need of currency at such times if five or more per cent. of the whole volume, and if a surplus beyond what is required for ordinary use, does not happen to have been on hand at the money centres, a scarcity of currency ensues and also a stringency in the loan market. It was in reference to such experiences that in a discussion of this subject in my annual message to the New York Legislature of January 5, 1875, the suggestion was made to redeem every portion of its issues which the public do not wish to use. Having assumed to monopolize the supply of currency, and enacted exclusions against everybody else it is bound to furnish, all which the wants of business require. The system should passively allow the volume of circulating credits to flow and ebb, according to the ever changing wants of business. It should imitate as closely as possible the national laws of trade which it has superseded by artificial contrivances; and, in a similar discussion in my message of January 4, 1876, it was said that the resumption should be effected by such measures as would keep the aggregate amount of the currency self-adjusting during all the process without creating at any time an artificial scarcity, and without exciting the public imagination with alarms which impair confidence, contract the whole large machinery of credit and disturb the natural operations of business.

MEANS OF RESUMPTION.

Public economies, official retrenchments and wise finance are the means which the St. Louis convention indicates as provision for reserves and redemptions. The best resource is a reduction of the expenses of the government below its income, for that imposes no new charge on the people. If however, the improvidence and waste which have conducted us to a period of falling revenues oblige us to supplement the results of economies and retrenchments by some resort to loans, we should not hesitate. The government ought not to speculate on its own dishonor, in order to save interest on its own broken promises which it still compels private dealers to accept at a fictitious par.

The highest national honor not only ought, but would prove profitable. Of the public debt nine hundred and eighty-five millions bear interest at six per cent. in gold, and seven hundred and twelve millions at five per cent. in gold. The average is five, decimal fifty-eight per cent. A financial policy which should secure the highest credit, wisely availed of, ought gradually to obtain a reduction of one per cent. in the interest on most of the loans. A saving of one per cent. on the average would be seventy-seven millions a year in gold; that saving regularly invested at four and a half per cent. would in less than twenty-eight years extinguish the principal. The whole seventeen hundred millions of funded debt might be paid by this saving alone, without cost to the people.

PROPER TIME FOR RESUMPTION.

The proper time for resumption is the time when wise preparations shall have ripened into a perfect ability to accomplish the object with a certainty and ease that will inspire confidence and encourage the reviving of business. The earliest time in which such a result can be brought about is the best. Even when the preparation shall have been matured the exact date would have to be chosen with reference to the then existing state of trade and credit operating in our own country, the course of foreign commerce, and the condition of our exchanges with other nations. The specific measures and the actual date are matters of detail, having reference to ever-changing conditions. They belong to the domain of practical administrative statesmanship. The captain of a steamer about starting from New York to Liverpool does not assemble a council over his ocean chart and fix an angle by which to lash the rudder for the whole voyage. A human intelligence must be at the helm to discern the shifting forces of the waters and the winds. A human hand must be on the helm to feel the element day by day and guide to a mastery over them.

PREPARATIONS FOR RESUMPTION.

Such preparations are everything.—Without them a legislative command fixing a day, an official promise fixing a day, are shams. They are worse. They are a snare and a delusion to all who trust them. They destroy all confidence among thoughtful men, whose judgement will at last sway public opinion. An attempt to act on such a command or such a promise without preparation, would end in a new suspension. It would be a fresh calamity prolific of confusion, distrust and distress. The act of Congress of the 14th of January, 1875, enacted that on and after the 1st of January, 1879, the Secretary of the Treasury shall redeem in coin the legal tender notes of the United States on presentation at the office of the assistant treasury in the city of New York. It authorized the Secretary to prepare and provide for such resumption of specie payments by the use of any surplus revenues not otherwise appropriated, and by issuing in his discretion certain classes of bonds. More than one and a-half of the four years have passed and Congress and the President have continued ever since to unite in acts which have legislated out of existence every possible surplus applicable to this purpose. The coin in the treasury claimed to belong to the government had, on the 30th of June, fallen less than forty-five millions of dollars as against fifty-nine millions on the first of January, 1875, and the availability of a part of that sum is said to be questionable. The revenues are falling faster than the appropriations, and expenditures are reduced, leaving the treasury with diminishing resources. The Secretary has done nothing under his power to issue bonds. The legislative command, the official promise fixing a day for resumption, have thus far been barren. No practical preparations toward resumption, have been made. There has been no progress.—There have been steps backward. There is no necromancy in the operations of government. The homely maxims of every day life are the best standards of its conduct. A debtor who should promise to pay a loan out of his surplus income, and yet been seen every day spending all he could lay his hands on in riotous living, would lose all character for honesty and veracity. His offer of a new promise, or his profession as to the value of the old promise, would alike provoke derision.

RESUMPTION PLAN OF THE ST. LOUIS PLATFORM.

The St. Louis platform denounces the failure for eleven years to make good the promise of the legal-tender note.

It denounces the omission to accumulate any reserve for their redemption. It denounces the conduct which during eleven years of peace has made no advance towards resumption—no preparation for resumption, but instead has obstructed resumption by wasting our resources and exhausting all our surplus income, and while professing to intend a speedy return to specie payments has annually enacted fresh hindrances thereto, and having first denounced the barrenness of the promise of a day of resumption, it next denounces that barren promise as a hindrance to resumption. It then demands its repeal, and also demands the establishment of a judicious system of preparation for resumption. It cannot be doubted that the substitution of a system of preparation without the promise of a day for the worthless promise of a day, without a system of preparation, would be the gain of the substance of resumption in exchange for its shadow. Nor is the denunciation unmerited of that improvidence which, in the eleven years since the peace, has consumed $450,000,000, and yet could not afford to give the people a sound and staple currency. Five and a-half per cent. on the expenditures of these eleven years, or even less, would have provided all the additional coin needful to resumption.

RELIEF TO BUSINESS DISTRESS.

The distress now felt by the people in all their business and industries, though it has its principal cause in the enormous waste of capital occasioned by the false policies of our government, has been greatly aggravated by the mismanagement of the currency. Uncertainty is the prolific parent of mischiefs in all business. Never were its evils more felt than now. Men do nothing because they are unable to make any calculations on which they can safely rely. They undertake nothing because they fear a loss, in everything they would attempt they stop and wait. The merchant dares not buy for the future consumption of his customers. The manufacturer dares not make fabrics which may not refund his outlay. He shuts his factory and discharges his workmen. Capitalists can't lend on security they consider safe, and their funds lie almost without interest. Men of enterprise who have credit or securities to pledge, will not borrow. Consumption fallen below the natural limits of a reasonable economy, prices of many things are under their range in frugal specie-paying times before the civil war. Vast masses of currency lie in the banks unused. A year and a-half ago the legal tenders were at their largest volume, and the twelve millions since retired have been replaced by fresh issues of fifteen millions of bank notes. In the meantime the banks have been surrendering about four millions a month, because they cannot find a profitable use for so many of their notes. The public mind will no longer accept shams; it has suffered enough from illusions. An insecure policy increases distrust; an unstable policy increases uncertainty. The people need to know that the government is moving in the direction of ultimate safety and prosperity, and that it is doing so through pendent, safe and conservative methods, which will be sure to inflict no new sacrifice on the business of the country. Then the inspiration of new hope and well founded confidence will hasten the restoring process of nature, and prosperity will begin to return. The St. Louis convention concludes its expression in regard to the currency by a declaration of