

GOSSIP OF THE DAY.

ALEXANDER H. STEPHENS, the diminutive Georgia statesman, receives \$1,000 for two lectures which he has promised to deliver in Chicago this season.

REV. W. A. RANDALL, of Waterville, Me., known as the revival preacher, has been arrested on suspicion of having altered and passed one dollar national bank bills changed to fives.

A DISTINGUISHED French engineer gives it as his opinion that the tunnel which is to connect England and France can be constructed for \$30,000,000. Most of the estimates have placed the cost of the work at about \$100,000,000.

A PHILADELPHIA man sent Bismarck a cane made from a piece of the original timber in Independence Hall, recently, and Bismarck has returned his heartfelt thanks for the present, referring to a celebration of the 4th of July he had with certain Americans forty-three years ago.

NEW YORK CITY is taxed by the State on \$881,000,000 of real estate, assessed at from sixty-eight to seventy per cent. of its market value. All the cities, towns, and counties of the rest of the State are taxed on \$1,079,000,000 of real estate, assessed at from thirty to forty-five per cent. of its actual value.

COLORADO can now, if her people choose enter the great Union of States. The population in 1873 was 104,860; now it is nearly 150,000. There is no public debt; taxes are low; schools are first-class; there are 27 banks, 1,018 miles of telegraph, and about 650 miles of railroad in operation. The people are energetic, hopeful and contented.

THE census-taker of Winchendon, Mass., has encountered a woman 25 years of age, who was married at 12 years of age, has ten living children, the eldest of whom is 13 years old. If woman has not the nerve to steal more than \$2, as Gen. Spinner says, she can lie with an audacity and serenity which must ever remain to excite the envy of the other sex.

THE first and only experiment in daily religious journalism ever attempted in this country has proved a failure. The New York Daily Witness was started some months ago by a party of enthusiastic Christians who believed that the venture could be made to pay. Faith, in this instance, proved of little avail, and the enterprise has succumbed to the need of money, after having sunk several thousands of the "filthy lucre."

THE New Orleans Picayune proposes that the South partly bear a resumption of specie payments by selling the incoming crop of cotton exclusively for specie, saying: "New Orleans in olden times gave the example of specie resumption before the New York banks; let it now set a like precedent, in following the Texas line, by inaugurating or completing the transaction of cotton sales against specie funds, in the Gulf-coast States."

THERE is nothing new under the sun. Mention is made of a simple check for valuable packages at a Saratoga hotel. The name of the owner is written on a square of paper, which is then torn in two, one part attached to the package and the other given to the owner. It is impossible to tear apart paper so that two pieces of ragged edges will be exactly alike. This is only a clumsy imitation of the old way of indenting legal documents of two parts.

A WONDERFUL escape was that which a little three-year-old boy had at Paterson, N. J., the other day. As the little chap was walking with his mother and grandfather near the precipice at the Passaic Falls, he fell into a crevice in the rock, varying from 10 to 18 inches in width. He caught about 12 feet down, and his mother told him to keep perfectly quiet all they could get a rope, but he kept scrambling and gradually slipping down the crevice until he had reached the bottom, 80 feet below, where he was found with a good many cuts and bruises, but no serious injuries.

RICHARD M. BLANCHFORD, of New York, whose death was announced a few days ago, stopped one day in the winter of 1873 at a fruit stand on Nassau street, in that city, to buy a banana. He laid a package down by his right side while he selected the fruit, and fumbled in his pocket for the pennies needed, and, feeling a tap on the shoulder, turned to see who thus attracted his attention. As he turned to the left, a skillful thief grabbed the package without being discovered, and made his escape. The package contained \$55,000 in government bonds, and no trace of them has ever been obtained.

Nor long since a Chicago lawyer brought suit in a Justice's Court on a lease and honest claim for \$60. The defendant's attorney trumped up a false

counter-claim, and the conciliations jury brought in a verdict of \$150 against the plaintiff. The latter's lawyer remonstrated with the constable who had selected the jurors, and again threatened to file a writ. The constable stated the case with refreshing frankness, in these words: "I told Mr. So-and-So (the plaintiff) that he could have a jury to suit him for \$5; he wouldn't give me a cent, and I got up a jury for the other side."

It is said that Isaac M. Singer, the sewing machine man, has left a fortune of nineteen millions of dollars—fifteen millions in the United States, and four millions in Europe. During the last twenty-five years of his life he spent a great deal of money, but he made a great deal more. The magnificence of his estate forms a striking contrast with the poverty and privation in which he began. At one time he was a strolling actor in the West, and after he had left that profession and invented his sewing machine he was in such a state of destitution that he had only a sixpence left in the world. After much deliberation he bought himself a dinner of pork and beans at a New York restaurant with this money, and with the vigor derived from this nourishing repast he went on to accumulate the nineteen millions he has left to his heirs.

Gov. KELLOGG, of Louisiana, gives a rose-colored view of the outlook in that State. In a conversation with a correspondent at Washington, the other day, he said the State had not had such a crop of rice and sugar in twenty years as it had this year. Then, too, for the first time, the State has raised a crop of corn that will more than supply the local demand. For the first time in its history Louisiana will have corn to sell. The Governor believes that the political turmoils are at an end, and that a bright future is in store for the State. The commercial prosperity of New Orleans is on the increase. Mr. Phelps, the President of the Cotton Exchange of that city, has just returned from an extensive trip through the North, and he informs the Governor that the trade and business of New Orleans will compare favorably with that of any city of the North that he visited. Happy Louisiana.

WORTHY MENTION.

MARK TWAIN is rich.
EMPEROR WILLIAM is 79.
EDWIN BOOTE is recovering.
JEFF DAVIS is 70 years old.
TRAMPS are plenty in Indiana.
ADELINE PATTI mixes her drinks.
KENTUCKY ladies go fox-hunting.
ROCHESTER is getting fat and gray.
WISCONSIN has 250 graded schools.
MINNEAPOLIS has 33,000 population.
DANIEL O'CONNELL was a Freemason.
A MOUNTAIN of iron has been found in India.

STRIPED gloves are soon to come into fashion.

Mrs. BLOOMER has discarded pantaloons.

KEELY, the motor man, wears diamonds.

ONTARIO was the original name of Niagara.

XERXES X. CRUM is an Illinois school teacher.

An Indiana infant coughed up a brass padlock.

CHICAGO is erecting 10,000 dwellings this year.

A. H. STEPHENS has entered the lecture-field.

ORRISON has sent her only post to the penitentiary.

A DEFULATOR is now called a "hypothecary."

QUEEN VICTORIA is an earnest temperance advocate.

REVITALIST Hammond has returned from Alaska.

A CHILD without a spine has been born in Connecticut.

A NAME that history will never permit to die—J. Smith.

A LITTLE terrier bothers a thief more than bolts and bars.

ONE New England firm is going to make a million axes next year.

CARRYING things too far—Sending American peaches to Liverpool.

THE Prussian Order of Merit has been conferred upon George Bancroft.

HANNUAL HAMLEN has a bronchial disease, and can't hardly swallow.

NEVADA expects to produce this year bullion to the value of \$25,000,000.

EIGHT hundred million cigars are annually smoked in the United States.

WESTON has succeeded in walking 100 miles in 21 hours 30 minutes 15 seconds.

VICTOR Hugo's principal recreation is riding about his island on top of a bus.

ILLINOIS NEWS.

Mrs. C. E. HICKOX, wife of Hon. Virgil Hickox, of Springfield, is dead. CHAMPAIGN county will hereafter give the County Treasurer a salary of \$2,000, instead of \$2,500.

Mrs. IDA SCHWARTZ, living near Belleville, committed suicide Saturday last, by taking arsenic.

ALEX. G. IVERSON, of Illinois, has been appointed Agent for the Indians of the Navajo Agency, in New Mexico.

THE hotels of Chicago were crowded to their utmost capacity last week. The number of arrivals exceeded all precedent.

THE State Sunday-School Convention of the Christian Church will be held at Bloomington, commencing Oct. 12.

WARREN county is to vote in November for or against building a new jail. The old one has been repeatedly condemned by the Grand Juries.

L. W. DUGGER, Garrett Davis, Chas. Penn, and some twenty other persons of Virden and Girard, left for Oregon a few days since, where they will reside hereafter.

Hog cholera is raging quite seriously in the eastern part of McLean county. In Cropsey township, especially, many hogs have died of that disease.

SAMUEL TORRENCE, a prominent citizen and farmer living near Rochester, Sangamon county, was killed last week by being thrown from his wagon, while his horses, attached to it, were running.

An election was held at Freeport last week upon the question of the purchase by the city of additional grounds for cemetery purposes. A small vote was polled. The proposition was defeated.

An effort is being made to raise funds to build a residence at Springfield for the Bishop of this diocese by the Episcopalians, as an inducement for the transfer of the headquarters of the church from Chicago to that city.

On Wednesday last George A. Thompson, a brakeman on the Springfield Branch of the Ohio and Mississippi railroad, was killed near Springfield by being knocked off the top of the cars, his head coming in contact with a bridge.

ALD. LANG, who was shot at Champaign, a few days since by a tramp, whom he had put out of his saloon, has since died from his wound, and there is so much feeling over the matter that the tramp will undoubtedly have to suffer for his crime. The murderer is in arrest.

EARLY on Tuesday morning the fine farm residence of A. W. Loper, near Chesterfield, Macoupin county, was burned, causing an almost total loss of furniture and clothing, amounting to about \$4,000. The family barely escaped in their night-clothes. The fire is supposed to be incendiary.

AMONG those present at the Jonesboro, Union county, fair were Col. H. L. Webb and Hon. John S. Hacker, two of the first settlers of Southern Illinois, and members of the first Legislatures that were held in the State. Col. Webb is now 81 years of age, and Col. Hacker is only a few years his junior.

A SHOCKING accident occurred near Pekin, last week. Henry Becker, aged 23, was riding alone in a farm wagon, with a loaded gun standing between his knees. The gun was suddenly discharged, carrying away the entire top of the unfortunate man's head, and causing instant death.

THE first reunion of old settlers of McLean county was held at the fair grounds in Bloomington, last week, and was largely attended. Upon the ground were many interesting relics of by-gone days, such as flint-lock rifles, patchwork quilts, etc. An old settlers' society was formed, to which are admitted all who resided in McLean county in 1850. A resolution was passed to send to the Philadelphia Centennial Hugh McCracken, of McLean, who, though 104 years old, is a hale and vigorous man.

LAST week a convention of delegates from the various Reformed Episcopal Churches in Illinois was held at Chicago, and a Synod organized, to be known as the Synod of Chicago. Rt. Rev. Chas. E. Cheney was elected Synodical Bishop. Nine churches were represented and the proceedings were of an interesting character.

Mrs. JULIA RUCKMAN, nee Huddleston, better known to visitors at exhibitions as "The Illinois Giantess," died last week at the residence of her mother, near Gillespie, Macoupin county. She was remarkable for her great size, weighing 412 pounds. She was an excellent lady, and connected with one of the best families in the county.

A FREE bridge is usually considered a public blessing, but they do not take that view of it in Peoria. It being proposed to make the bridge free there across the Illinois river, a woman and a housekeeper enters her protest. "What will we do," she says, "with our vagrants, scamps, and scallawags in general if we have a free bridge?" Now, it seems, these worthies are sent across the bridge to rid the city of them. Not having any means to pay toll back, they stay put out; but with a free bridge they would be back again. Wherefore the cry in Peoria is, "No free bridge until we get a workhouse!"

GOV. DIX ON THE MONEY QUESTION.

A Clear and Pointed Letter.
SHEPHERD, WEST HAMPTON, N. Y., Sept. 10, 1875.

MY DEAR SIR: I had read with great pleasure your admirable letter on the "Currency," to the editor of the Tribune, before I received your favor inclosing it. Your views and reasoning appear to me to be unanswerable. If you have not exhausted the argument, you have left little to be said in its support.

Mr. Chase, my successor in office in the Treasury Department in 1861, did me the honor to consult me in regard to the financial measures which he proposed to recommend to Congress to meet the exigencies of the war. I objected in the strongest terms to the Legal-Tender act as unwarranted by the Constitution, and especially to its application to existing contracts between individuals as an act of gross tyranny, and in violation of the rights of property, which it is one of the first duties of government to protect. My opinion is unchanged. Beside, I did not think that measure necessary to the successful prosecution of the war. I believed that, in every act of Congress authorizing a loan, a provision was inserted levying a tax to pay the interest, we could borrow all the money we needed; and I am satisfied now that we should, in that case, have contracted from \$500,000,000 to \$1,000,000,000 less of debt.

I look with great anxiety to the result of the pending contest between the advocates of redeemable and irredeemable paper money. It is beyond question the most important issue to be tried by the people at the next election of a President; and if the principles proclaimed by the Democratic party in Ohio prevail, I can see nothing in prospective but disaster and disgrace.

There are two assumptions in the argument in favor of an irredeemable paper currency and of an enlargement of its volume, the fallacy of which is demonstrated by the most superficial acquaintance with statistical facts:

1. That we have not currency enough to transact the business of the country; and, 2. That the business of the world has so enormously increased that it cannot be transacted on a specie basis. To the first of these assumptions it is a sufficient answer that money is loaned on call every day in the city of New York at 2 to 3 per cent. per annum, and for definite periods of time at half, or little more than half, the legal rate established for the State. I have very recently borrowed for an institution with which I am connected \$50,000 at 4 per cent. per annum for periods varying from three to nine months. There has been at no period since the war so great a superabundance of paper money as there is at the present moment. I believe it perfectly safe to assert that there are \$200,000,000 of government and bank paper in circulation which cannot find employment in the legitimate channels of business, which cannot even be profitably used for speculative purposes, and which are therefore loaned at rates of interest low beyond all example in the United States.

The second of these assumptions proceeds upon a total disregard of two well-known facts: First, that a vast increase of business may be transacted by means of bills of exchange and other commercial facilities with very little enlargement of the paper circulation or the basis of specie by which it is supported; and, second, that the abundant production of the precious metals during the last hundred years has not only greatly diminished their purchasing power, but has so exceeded the demand for them as a circulating medium as to furnish a large surplus for ornamental purposes and domestic use. In the United States alone, during the last twenty-five years we have produced, as nearly as can be ascertained, over \$1,467,000,000 of gold and silver. During the same period we have exported of our own coin and bullion over \$1,328,000,000—at least four times as much as is needed to sustain the whole paper currency of the country, even in its present inflated condition. During the years 1871, 1872, and 1873, the average annual product of our gold and silver mines amounted to 66,000,000. At the same rate we shall produce enough in the next three years to warrant, if kept at home, a resumption of specie payments in 1879, and preserve the pledged faith of the government from violation.

In the face of these facts it is difficult to conceive how any man having a respect for his good name should oppose a resumption of specie payments on the alleged ground of a deficiency of the precious metals.

The contest before us is to be a severe one, and we should not underestimate the hostile force we shall have to encounter. It will embrace:

1. Professional politicians, who think the cry of "more money" a popular one, and whose advocacy of public measures is usually shaped by this narrow and selfish consideration.

2. Manufacturers, for the purpose of keeping up the price of gold, or rather depressing the value of paper money by adding to its volume, and thereby securing a virtual increase of the impost on foreign products which come in competition with their own, thus accomplishing all the ends of a higher tariff of duties on imports.

3. A class of theorists, who do not scruple to set up their crude opinions against those of the most intelligent statesmen and the most able and profound political economists of the age, and who, regardless of all the experience of mankind, hold an inflated and irredeemable paper currency to be an element of prosperity, when every community which has tested it has found it a source of individual ruin and disgrace.

4. A well meaning, but hopeless, class of persons who honestly think that more money of any kind must be beneficial to them, and who cannot be made to understand that two paper dollars worth 50 cents each in gold are of no greater value than one paper dollar worth its face in gold.

5. The most formidable corps of the army of inflationists—the dishonest portion of the debtor interest of the country, who are aiming to pay their debts in depreciated paper, and to defraud their creditors of their just dues; for if the paper currency can be so augmented as to reduce it fifty per cent. below the par of specie, a man who owes \$10,000 can pay his debt with \$5,000. But it is a fatality of nearly every species of injustice and fraud that the means by which

it seeks to effect its object almost always defeats it. The debtors who desire to defraud their creditors by making paper money more abundant and less valuable would be the very first to suffer from the measures they propose. The indication of a purpose on the part of the government to increase the volume of paper would be a signal for creditors to enforce the payment of their dues. Every man who had mortgaged his real estate or hypothecated his personal property would be called on to pay before paper, which the Legal-Tender act compels the creditor to take, had become so depreciated as to render his security less valuable or possibly worthless. Thus the most numerous and clamorous class of the fraudulent purpose they are seeking to accomplish.

Finally, there is a class who really think our paper circulation, though varying from 13 to 17 per cent. below par, to be "the best currency in the world," and who honestly believe that the country would be benefited by having more of it. But my respect for the intelligence of my countrymen compels me to think that they are comparatively few in number.

Our prosperity and our good faith are not alone concerned in the settlement of this question. It involves our reputation before the civilized world; and the judgment of all countries in regard to it is so well established that the false step which the inflationists are urging us to take would be far more likely to be ascribed to a want of integrity than to a want of knowledge.

I am, dear sir, very truly yours,
JOHN A. DIX.
The Hon. REVERDY JOHNSON.

Contraction Not a Republican Policy.

The Democratic convention of Pennsylvania distinctly charged the Republican party with having contracted the currency. Hon. Edward McPherson, long the clerk of the House of Representatives, has been to the pains of looking up the subject from the standpoint of the Congressional records. He shows beyond controversy that the charge is without foundation.

When the Republican party came into power, the currency question was strictly a State affair. There was no national paper money of any kind. The coin of the country was issued by the United States, of course, and while that was the only legal tender, it was not much used in ordinary commercial transactions. One of the first steps of Congress was to levy a prohibitory tax on State bank notes, and issue in their stead greenbacks. But the volume of currency was not diminished. On the contrary, it was increased.

During the time when the government was issuing bonds to prosecute the war Congress pledged the government to keep the volume of greenback currency within the maximum limit of \$400,000,000. It made no anti-contraction pledge. That agreement was in the nature of a contract, and not even a law of Congress could change it. Mere statutes of the usual kind can be repealed, but contracts cannot be annulled at the option of one of the parties to it. From the first the apprehension has been that the currency might be unduly expanded, and against that a safeguard has been provided. For that precaution the country is indebted to the Republican party, but for no actual contraction has the party any special responsibility.

The first step taken toward contraction immediately followed the close of the war. A resolution was adopted favoring a reduction of the volume of the currency "as speedily as practicable." Mr. McPherson says the vote on that resolution stood 166 to 46, and of those six negative votes only one was cast by a Democrat. That first step was followed by a second and final one in the shape of an act of Congress. On the 6th of April, 1866, a bill was passed which authorized the retirement and cancellation of \$10,000,000 within six months and \$4,000,000 in any month thereafter. "Upon this bill," says McPherson, "there was but one Democratic vote in opposition." In the Senate, the negative vote was exclusively Republican, both the Pennsylvania Senators (Buckalew and Cowan) voting in favor of it, with the Democratic Senators generally.

By virtue of the power vested in the Secretary of the Treasury by that act, Mr. McCulloch reduced the greenback circulation from \$400,000,000 to \$356,000,000. A subsequent Republican Secretary resumed over half the bills retired. In 1868 Congress took the back track, forbidding further contraction. That step was taken on the motion of a Republican, and had the Democrats voted for it another resolution would have been adopted authorizing and requiring the Secretary to restore all the retired greenbacks to circulation. On the resolution to stop contraction every Pennsylvania Democrat voted nay, as did a majority of their political associates from the other States.

The currency of the country is of two kinds, greenbacks and national bank paper. Congress has never sought to contract the volume of bank note money. On the contrary, the disposition has been to encourage its increase. The last Congress removed all restrictions, destroying every legal vestige of monopoly in the banking business. There are today no legislative restraints upon the expansion of national bank currency. Contraction has actually occurred, however. The volume of national bank paper is indeed decreasing, but the cause of it is as much beyond the control of Congress as is the decrease in the amount of railway construction now in progress, as compared with two years ago. The supreme law of supply and demand regulates the matter. Having made banking free, Congress did all its power to prevent contraction.

The truth is that the Republican party has never aimed at resumption through the ruinous policy of destroying paper money, in whole or in part. A few individuals have favored that method. Professor Amasa Walker, for one, contends that no other way is feasible, but his position is untenable, and has never been indorsed by any Republican convention. If any notice whatever has been taken of the matter, the idea of appreciating the paper money of the country by lessening the quantity of it, has been repudiated by the Republican party, the country over. The contractionists are those Democrats who favor resumption, and at the same time demand the abolition of the national banks.—Chicago Journal.

The Ohio Canvass.

(From the Boston Transcript.)
The great canvass in Ohio has been growing a little "mixed," according to all accounts, but the elements are again settling themselves into more definite and intelligible array. In the first place, it was not on the programme of the Republican party managers to make a fight on the currency issue. They avoided it in framing their platform, and up to within a short time the instructions of the State Committee to the local canvassers have been to go lightly on the greenbacks, but pitch in heavily on the school question. Not even the storm of reprobation which burst upon the Democratic inflation platform from outside of the State availed to give the Republicans the hint and stiffen them up as regards hard money. It informed the Democrats that they had been going too far, and they modified their truculent advocacy of inflation. Pendleton himself declared himself to be in favor of resumption—some time. The Republicans at the same time, instead of striving for high moral ground, uncompromising and unequivocal on the main question of the present and the future, chose to trim their sails and steer off on the school question, so that the division is not so much between resumption and inflation, with the Republicans on one side and the Democrats on the other, as it looks to be at this distance. The Democrats shrewdly put the question: "Are you in favor of resumption of specie payments in 1879, or a postponement of it?" and they are deluging the country with pamphlets and documents against contraction, and with their demagogues of the Cary stamp are playing upon the distaste of business enterprise and industry, and of the "debtor class." The school issue is met by the Democrats by declaring it a bug-a-boo, and showing that free schools are guaranteed by the Constitution, and have been attacked not by the Democrats as such, but by the Catholics. This course of argument is specious and plausible, but the Republicans would have overthrown it utterly and finally, not by similar plausible and evasive resorts, but by an honest, open, fearless and straightforward advocacy of a great principle—a great "moral idea," under the proper urging of which no Ohio Republican would be a stay-at-home. There are signs that the Republican management are at last awaking to the gravity of their situation and willing to work up to the full demands of the crisis. Gen. Woodford, of Brooklyn, has been talking in his attractive and convincing manner along the pathway of Sam Cary. He rebukes the faltering of the Republican leaders in such burning words as these: "Hence, I arraign the Democratic party and the Democratic leaders in Ohio—those who plead for more greenbacks and those who, with less audacity, and infinitely more cowardice, stand idly by while the national credit is slowly but surely being consumed. I arraign party and leaders alike in seeking to undo the nation's pledged faith, as seeking, not merely to delay specie resumption, but practically to make it impossible."

"What test I apply to others, by that test I am willing to be judged. If, in any contest in this land, the Republican candidate is in favor of sound currency, redeemable in coin, I pray that that Republican may be defeated and that Democrat elected. If, in any State, the Republican party is for inflation, and the Democratic party for honest payment of the debt, bill and bond alike, I pray that in such State the party which there stands for honest money may be victorious."

Where the Money Would Go.

Practical persons who do not fully understand the programme of the inflationists, want to know how new paper money could be distributed. The inflationists are not ready to tell, but they know. The Jeems River Canal would serve for the distribution of any number of millions. The Mississippi levees would distribute a few millions. Tom Scott's Southern railroad might be managed as a distributing agency. It might be found important to promote navigation by dams in the Kentucky, forty other Southern rivers, the canal on the American side of the Falls of Niagara would be useful. The canal on the Indiana side of the Falls of Ohio might be made to cost something. Lake Michigan could in part be drained through the Illinois river at excessive expense. Confederate soldiers on the pension rolls would absorb a few millions. The war claims of Missouri, imitated in all the Southern States, could be used to scatter money among our Southern brethren. Compensation for slaves emancipated by "Lincoln bayonets" would prove a formidable agency for distribution. Payment for houses Sherman burnt in South Carolina would take money. Payment of the war debts of the Southern States would circulate the money.—Cincinnati Commercial.

It is generally conceded that Lot's wife wouldn't have looked back, but a woman with the primitive pull-back dress on passed her, and the temptation to see how it was made overcame her fears of impending doom, and she was saluted, and preserved—from further vanities.

LAST year the French people consumed 2,850 pounds of horse, mule and ass meat.