

TERMS OF THE TRIBUNE.

Subscription rates: Daily Edition, \$12.00 per year; Single Copies, 5 cents; Foreign, \$15.00 per year.

Advertisements: First insertion, 10 cents per line; subsequent insertions, 5 cents per line.

Amusements: New Chicago Theatre, Adelphi Theatre, Lyceum Theatre.

Amusements: Wood's Museum, Union Park Church, Unity Church.

Society Meetings: Attention, Sir Knights, Ashlar Lodge.

The Chicago Tribune: Tuesday Morning, December 7, 1876.

The Signal Service report indicates continued rain, with winds backing to the north-west, and colder weather.

Greenbacks, at the New York Gold Exchange yesterday, opened at 87 1/2, rose to 87 3/4, fell to 87 1/4, and closed a shade under the last figures.

At a gathering of some 200 Methodist clergymen in Boston yesterday, Bishop Haven broached the proposition that President Grant be nominated for a third term.

In the election of Commissioner Johnson as President, the new Board of County Commissioners offer but little encouragement for the expectation that the reorganization of the Board will put an end to the domination of the Ring.

The annual report of the Secretary of War contains many important recommendations, notably those relating to the value and efficiency of the Signal Service, and the suggestion relative to its establishment as one of the Bureaus of the War Department.

The first day's session of the Democratic House of Representatives witnessed a sharp and exciting contest on the Louisiana question—a contest in which superior political acumen and parliamentary skill carried the day against the advantage of numbers.

The Common Council made itself appear extremely silly not long ago by ordering that a demand be made upon the Committee having in charge the fund created by the sale of paintings donated by French artists for the relief of artists who suffered in the great Chicago fire of 1871.

The Chicago produce markets were very irregular yesterday. Mess pork was active and 10c higher per barrel, closing at \$18.90.

Mr. Oats were quiet and easier, closing at 80c cash, and 80 1/2 for January. Live was quiet at 67 1/2 @ 68c. Dray was in better demand and firmer, closing at 85 1/2 for December, and 85c for January.

The resignation of the Hon. James D. Ward as United States Attorney for this district has not been unexpected. It has been known that, among the recent indictments by the United States Grand Jurors for fraud on the revenue, there have been persons with whom Mr. Ward, as a resident and lawyer of Chicago, has had intimate social and professional relations in the past.

Mr. Louis G. Hove, the new County Treasurer, formally took possession of his office yesterday, having duly qualified by taking the oath and giving the requisite bonds.

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It is in our duties this winter recall and revise those principles, the faithful maintenance of which by the future of our party secured it so long a period the confidence and respect of the people.

This is another proposition which is going to rouse the Democratic echoes. What is this "inspiration of the Democratic party"? What is this "primitive strength and authority" which Mr. Lamar wishes to see revived this winter, and which he puts forth in such a plausible manner? Nothing more nor less than the old Democratic doctrine of "State Sovereignty," with all the dangers and abuses that it implies,—the doctrine that the Federal Union is but a partnership or league of States, in which each is independent and free to do as it pleases, even to the right of secession, whenever it is so disposed.

It was this Democratic doctrine which led to the terrible Civil War; which upheld slavery with all its abuses and cruelties; which drove the Supreme Court to make the Dred Scott decision; which set up ideas inimical to the Union of the States; which took charge of fifteen State Governments and set them up as independent of the Federal Government; which filled hundreds of thousands of men in the North with the same ruinous principles; which involved the country in its tremendous debt; which filled the cemeteries with the very flower of Northern and Southern youth and the whole country with widows and orphans. And this is what rouses an echo in every Democratic heart! This is what Mr. Lamar desires the Democratic party to "recall and revive" this winter!

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which was bringing them higher prices than ever before, and to help pay the expenses of a war they had brought on by treason, than it was to levy special taxes upon the Northern patriots who had put down the rebellion. If there is any refunding of the cotton-tax, there will be a much better claim on the part of the Northerners for the war-taxes they paid. There will likewise be a movement in behalf of the Southern railroads to escape the payment of the Government claims for the property sold to them on credit after the War, which alone enabled them to resume business, which was probably the greatest boon that could have been conferred on the Southern people, and which did more than anything else to assist their revival in commerce. These so-called "claims," either for reimbursement for losses on account of disloyalty or for immunity from debts justly due, will be followed by schemes for vast improvements at Government expense, in favor of which the Southerners are disposed to waive their cherished doctrine of States' Rights.

If we ignore the principle involved in this raid of the disloyalists, the practical question arises: Who is to pay all these claims? This is a question which every intelligent citizen who is not a claim-broker will ask his Congressional Representative, whether he comes from the South or the North. These claims can only be paid by taxation. The Government revenues are not now in excess of the Government expenses, and are not likely to be for some time to come. There is no way to meet any extraordinary demand upon the Government, then, except by forcing the money from the people by increased taxation, or increasing the public debt, which amounts to the same thing. The South and the North are one country again, and the former must contribute its share both now and in the future to the payment of any Government moneys on any account. Are the Southern people, as a whole, any more willing than the Northern people to throw upon the Public Treasury to a horde of claim-agents? This is the question which every Southern Congressman who desires to keep faith with his constituents must ask himself. For even the base consideration of Southern loyalty to the "Lost Cause" cannot change the fact that Government moneys paid out now or in the future on account of Southern claims will never reach the sufferers, either loyal or disloyal, but will be divided among the claim-agents, brokers, attorneys, lobbyists,—perhaps also among the Congressmen who vote to allow them. The burden is on the American people will not endure with patience, and the Democratic Congress had better spare itself the disgrace of a course that will never be permitted to obtain, and can only result in their overwhelming defeat and discomfiture.

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third-rate power. It is a sober fact that to nothing less than this do the discussions of English economists now point. "CARSTRAND" once again finds his country wrecked on the "rocks ahead" sooner than ever he expected. The greed of British bank-stockholders grows by the dividends it feeds on. More of the reserves are boldly ventured to increase the profits; and the wealth of the richest country in the world stands, as has been often aptly said, a pyramid on its apex. When the pyramid comes down—

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pay interest on its debt, the merchants would still be obliged to sell their paper currency to get gold to pay balances of trade, and the price in gold which the merchants and the Government could get for the notes sold in competition with each other would determine the value or purchasing power of the greenbacks. The discount would certainly not be less than it is now. As the Independents do not propose ever to redeem the greenbacks, who can fall how low the gold-brokers would give for them? He is a rash man who will affirm that they would give 50 cents on the dollar. It is thus seen, without multiplying words, that Mr. CARPENTER'S scheme to abolish coin for duties would accomplish no good, and might do vast harm, and that it would bring the country, not one inch nearer to a parity of currency or to coin redemption of notes.

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