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From the N. Y. World.

SHALL WE HAVE AN EIGHT YEARS' WAR?

Is the Union worth an eight years' war? Except for illustration, this is an idle interrogatory; for it is certain that the war cannot last eight years on its present gigantic scale without engulfing the country in hopeless bankruptcy.

The war has already lasted two years and six months, and in that time we have accumulated a national debt amounting to about \$2,000,000,000. Each year of the war must cost more than the year next preceding, for the constantly increasing inflation of the currency will cause a corresponding increase in the cost of military supplies. With the same number of men in the field it is probable that, taking one year with another, at least thirty per cent. will be annually added to the cost of supporting the war. A simple calculation will show the impossibility of the war continuing eight years without bankrupting the nation. It may fairly be doubted whether it can continue five years from its commencement, or double its present duration, without prostrating the credit of the Government. * * * It is clear that a war even for the Union cannot be indefinitely prolonged; and consequently that an Administration which spends much and accomplishes little will, if continued in power, bankrupt the nation, and fail to restore the Union at last.

"The Union at any cost!" is a well sounding cry till you come to examine it. Do we want the Union at the expense of national honor? Ought we to purchase the Union by national bankruptcy? We are shocked by such questions; we recoil from the alternative they present. But if the thought of either part of the alternative is intolerable, what shall we say of an Administration that is so managing the war as to threaten us with the accumulated horrors of both? If the war continues to be mismanaged as it has been—that is to say, if the Republican party continues in power another four years—we shall have a nation bankrupt and dishonored, without the compensation of a Union restored.

"But the war has made considerable progress." If you look only at the credit side of your balance sheet, and shut your eyes to the debit side, you may easily fancy yourself rich. It may be satisfactory to have an omelet on your breakfast table, but if you have paid enough for the omelet to buy a house and let you have really very little to show for your money. In proportion to the number of men called into service, and the amount of debt accumulated, the Administration have accomplished very little. "Washington is safe"—and so is Richmond. "Vicksburg is ours"—but a cry comes from the Western cities that the Mississippi is no more open to commerce than when Vicksburg was in possession of the enemy. "The army of the Cumberland is in Chattanooga"—but it was driven there defeated, and stands there on the defensive. The Administration has called successively for 75,000 men for 500,000 men to end the war early by a single overpowering effort; for 300,000 men to save Washington and repel the invading rebels; for 300,000 men again to serve three months, and end the war within that time beyond all peradventure; for 300,000 men still again to replace the nine months men who were mustered out, with Washington again menaced and the North again invaded; and now the President calls for still another 300,000 men to be allowed for, he tells us, on a future draft!

Unless the war makes a more rapid progress in proportion to the colossal scale of our expenditures, our resources will give out before the rebels give up. We shall have lost the knife, and have flung the handle after it.

PRINCE MAXIMILIAN AND THE MEXICAN EMPIRE.

The special correspondent of the New York Daily News, writes from Washington, October 14, as follows:

The news of Prince Maximilian's acceptance of the Mexican throne, brought by

the steamship Africa, has taken no member of the foreign legations by surprise. His decision was already known in Washington through the channel of the Austrian Legation, to which it had been recently communicated. I suppose that M. Mercier, the Ambassador of France, was also confidentially instructed concerning the determination of Prince Maximilian, taken no doubt in response to the sentiments and wishes of the Emperor of the French, in the various interviews they had together.

As to the demand made by the Prince, that he was ready to accept the Crown, provided the offer should be the expression of the spontaneous and free will of the Mexican people; this objection, you will perceive, is more apparent than real.—Maximilian has studied so well the Mexican question not to know that the Mexican triumvirate has already obtained the vote of the 36,000 municipalities, comprising the whole electoral vote of that country, and that this expression of the public suffrage is on its way to Vienna. Besides, his answer to the Mexican Legation is attributed more to his desire of giving satisfaction to public opinion and to please the English Cabinet than to a sentiment of uncertainty as regards the sentiment of the Mexicans.

It must be remembered, also, that the Spanish Cabinet has promised its ready acknowledgment of the new Emperor, only on the express condition that no violence of any kind should be made to the will of the majority. Maximilian himself, is desirous to make people believe that on this occasion he yields to the unanimous consent of a people anxious to see peace and prosperity return again to their bleeding and desolated country.

The passage in which the Prince is made to say, that he wishes the integrity of Mexico respected, is incorrectly reported by the Associated Press. It does not mean that this integrity should be placed under the protection of other countries, but simply, that when once he is Emperor of Mexico, Maximilian will see that the integrity and independence of Mexico are respected.

The newly elected Emperor is satisfied that the immediate recognition of his Empire by France, England, Spain and Austria is a sufficient security against any attempt on the part of other nations to upset his power. Consequently he goes to take possession of his Crown with the belief that his presence in the New World is necessary to the regeneration of Mexico, and to the elevation of the Latin race.

Private correspondence brings also the information that during the last few months the Prince has made necessary arrangements for his departure. Being Grand Admiral of the Austrian Navy, he will be accompanied to this country by several naval officers of the greatest merit, whose intention it is to devote themselves to the organization of a Mexican Navy large enough to compete with any navy of the New World.

It is also said that the Emperor lays great stress upon the German population of Texas, who, he hopes, will either emigrate to Mexico, or be, in case of need, a useful ally should the Northern States ever make war upon him. He also places a great reliance in the Irish corps, now organizing in Ireland under the auspices of General McMahon, with the intention to take service under him and to act as his private guard.

The Pope's Nuncio, as well as M. de Montholon, the new Ambassador of France to Mexico, will accompany the Prince. The first is to assist in the ceremony of the coronation, which will take place immediately after his arrival in the city of Mexico.

From the Richmond Whig.

Alleged European Coalition with the Confederate States.

The New York Herald of the 22d inst., contains one of those sensational productions peculiar to that sheet. It is in the form of a letter, dated London, October 10th, addressed to James Gordon Bennett,

Esq., but which in all probability was connected in the Herald office. The writer professes to give the outline of a treaty to be entered into between certain European powers and the Confederate States, the latter stipulating upon the guarantee of its independence and a fair vote in Maryland, that they will never attempt to annex any portion of Mexico, Cuba or Porto Rico, and aid in repelling an armed intervention of the United States in Mexico, adverse to the doctrine of the "Latin race," or in the Spanish West India colonies.

The writer says that "intelligent Europe is shocked at the socialistic theories of the Abolitionists," and at the usurpations of the Government; and, it is feared, that if the Lincoln administration should conquer the South, that it "would not only undertake to rule all America by the sword, but eventually consider the whole civilized world too contracted a sphere for the field of its ambitious operations."

Then comes the most interesting portion of the letter—interesting because, whether written in London or New York, the suggestions it contains embraces the only possible solution of the "American question," and would never have appeared in the New York Herald, except in the irresponsible form in which it is given, and not even in that shape, but for the existence of a feeling in favor of the termination of the war. We subjoin an extract:

If there was anything in the councils at Washington that could be dignified with the designation of even third or fourth rate statesmanship, it would at once occasion a pause in the hostilities prosecuted against the South, *proposé terms of peace*, and thus make the most of a virtue, which is speedily to become a necessity.

A sagacious President would not hesitate a moment in employing all the means at his disposal to forestall the European alliance while it is yet unperfected, by proposing terms to Jefferson Davis that he would not decline to accept. He would put an end to the existing belligerence, while he may yet do so without disgraceful humiliation. He would acknowledge her independence in the sense in which it will be acknowledged by the alliance. He would say in the truthful consciousness of his heart:—"Come, come, my old confederates; I have employed such forces by land and by water, and such other means as no belligerent ever employed before, and never will perhaps employ again, to coerce you back into the old Union. You have resisted them with a constancy, a resolution, and a dauntlessness which no belligerent ever displayed before, nor perhaps ever will display again. Let us shake hands, and be friends henceforth and forever. There is room enough for us both in this hemisphere. Let us be sister republics, in fact and in truth, and enter upon the high career of working out for the benefit of contemporaries, and all future ages, the problem of man's capacity for rational self-government—each emulating the other in its benign progress for the attainment of this ennobling end."

This, you may be quite confident, is beginning to be the sentiment of the moderate citizens of the United States sojourning in Western Europe—many of whom until recently were cordial supporters of the war. Unless a measure of this kind is adopted, and adopted promptly, mark my words, darker days are awaiting the Union than ever developed themselves to a nation in modern times. The people will become more and more divided against themselves upon such usurpations of power as the suspension of the writ of *habeas corpus* and the enforcement of the conscription; and the party resisting will shield itself under any authority which may be presented for the recovery of a portion of its lost liberties.

You may rely upon it, sir, that if you will employ your powerful influence in behalf of such a policy, you will take the initial step to win for yourself the glorious appellation of "Benefactor of your country." Millions of pens will be employed forthwith and millions of voices raised for the benign consummation.

MEAN TO SELL AT GOVERNMENT PRICES.

At a meeting of a portion of the citizens of Warren, recently held, the following resolution among others was passed:

"Resolved, That we pledge ourselves to sell to the government and families of soldiers and other consumers, all of our surplus products, at the prices established by government, and we further pledge ourselves when any citizens refuse to sell his surplus at government prices, to report him to the government agent, that his surplus may be impressed."

This is a step in the right direction, and though we have heard it asserted that Warren was the banner county in the State for substitutes, having furnished more according to fighting population than any other, if her producers will sell all their surplus at government prices, they will do much towards helping the poor and strengthening the cause.

Suppose the people of Warren do carry out the resolution, as we hope they will, and that all other farmers in the State and throughout the Confederacy should follow the example? What a change it would produce? Everybody selling to the government and the people at government prices. Such a patriotic course would do more to restore confidence in the currency, to strengthen and invigorate our armies, and further our cause, than all the legislation that could be done by Congress and all the State Legislatures in the next twelve months. We have laws enough and they are good enough, but the people have not confidence, because the prices demanded by producers, manufacturers, property holders and others for everything they have to sell, are such as to induce the people to think that they have no confidence in the scrip of the government. What we want, then, is not more laws or better laws, but confidence.

The Legislature may assemble and legislate on prices, but they will only make matters worse, for no schedule of prices, fixed by law, can be made satisfactory or beneficial to the people. In times of war, as in peace, all history teaches that free trade develops the greatest degree of prosperity. The legislature may suppress extortion and modify speculation by the enactment of stringent laws, but any attempt to fix prices in articles of provisions, or anything else, will be attended with nothing but mischief.

We must rely upon the patriotism of the people. The people of the gallant county of Warren have set a worthy example, and if others will follow it, and all the producers will demand only the government prices for what they sell, the currency will revive, confidence will be restored, the people will submit to all the hardships imposed upon them with more cheerfulness, and everything will wear a more hopeful aspect, and our prospects for success and final independence will brighten, and the spirits of our people, now depressed, will be lifted up.

If patriotism has been swallowed up by cupidity and avarice, we are a doomed people. But such is not, cannot, must not be the case. Let all our farmers, everywhere, follow the example set them by the producers of Warren. *Raleigh Progress.*

GUSTAVUS VASA.

The father of Gustavus Vasa, and many of his friends and kinsmen, had fallen in a massacre. His mother and several of the most illustrious ladies were prisoners at Copenhagen, and treated with every indignity. On his own head a high price was set, and he was safe nowhere. He fled into Delicaria, a wild region of mines and mountains, inhabited by the most daring and independent race of Sweden. He hoped to rouse them to the rescue of their country; but that great bloody deed, and Christian's spies everywhere, had thoroughly unmanned even these hardy men.

On his journey his servant made off with his clothes and effects, and Gustavus pursued him until his horse fell under him—but in vain. Once more disguised as a peasant, he went on through sterile mountains, unpeopled heaths and forests, till he reached Fahlán, with its blazing fires, roll-