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THE PRESIDENT'S MESSAGE.

The last of the messages of President Johnson, which is given elsewhere at length, is like all the other communications to Congress from the same source—a vigorous, luminous, and comprehensive state paper. At the very threshold the President calls the attention of Congress to the disorganized condition of the country under the various laws which have been passed upon the subject of reconstruction, which, he declares, after a fair trial, have failed, and there seems to be no good reason why they should longer remain on the statute book. The views of the President upon this subject are in the main those which he has stated on former occasions, and are expressed in a tone of great emphasis and earnestness. The consistency and steadfastness with which President Johnson, from the beginning to the end of his administration, has adhered to his views upon the constitutional question involved in reconstruction, challenge admiration from all whose judgment is not clouded by party prejudice and passion, and will be remembered hereafter as distinguishing and honorable characteristics of the man and his administration. Although he can have no hope of influencing Congress to a change, yet the utter failure so far to realize the happy results which were to flow from its legislation naturally confirms the President in his original convictions on the subject.

In regard to the tenure-of-office bill, the President urges that its repeal is demanded by the best interests of the country. He also regards the army appropriation act of March 2, 1867, as containing provisions which interfere with his constitutional functions as commander in chief.

The condition of the finances is next considered, and it is stated that, compared with the growth of our population, the public expenditures have reached an amount unprecedented in our history. The facts which go to show this are of great interest, and worthy the special attention of the reader. These considerations are employed to illustrate the necessity of retrenchment in all branches of the public service. The receipts of internal revenue and customs are said, during the past three years, to have gradually diminished, and the continuance of extravagant expenditures will involve us in national bankruptcy, or else make an increase of taxation inevitable. Reference is made to the report of the Secretary of the Treasury, which shows that the receipts for the fiscal year ending June 30, 1868, were \$405,638,083, and that the expenditures for the same period were \$377,340,284, leaving in the treasury a surplus of \$28,297,798. It is estimated that the receipts during the present fiscal year ending June 30, 1869, will be \$341,392,868, and the expenditures \$336,152,470, showing a small balance of \$5,240,398 in favor of the government. For the fiscal year ending June 30, 1870, it is estimated that the receipts will amount to \$327,000,000 and the expenditures to \$303,000,000, leaving an estimated surplus of \$24,000,000.

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The Secretary of the Treasury shows that on the first day of November, 1867, this amount had been reduced to \$2,491,504,450; but at the same time his report exhibits an increase during the past year of \$35,625,102; for the debt on the 1st day of November last is stated to have been \$2,527,129,552. It is estimated by the Secretary that the returns for the past month will add to our liabilities the further sum of eleven millions—making a total increase during thirteen months of forty-six and a half millions.

The President renews his recommendation in his message of December 4, 1865, to devise a policy to begin to effect a reduction of the public debt and make provision for the payment of our obligations at as early a period as may be practicable. He states that various plans have been proposed for the payment of the public debt, and that, however they may have varied as to the time and mode in which it should be reduced, there is a general concurrence as to the propriety of a reduction in the present rate of interest. The exorbitancy of the existing rate has led to an inquiry respecting the consideration which the government actually received for its bonds, and the conclusion is becoming prevalent that the amount it obtained in real money was three or four hundred per cent. less than the obligations which it issued in return.

While the national credit should be sacredly observed, the President says we should not forget what is due to the masses of the people. He thinks it may be assumed that the holders of our securities have already received upon their bonds a larger amount than their original investment, measured by a gold standard. Upon this statement of facts, he says, it would seem but just and equitable that the six per cent. interest now paid by the government should be applied to the reduction of the principal in semi-annual instalments which, in sixteen years and eight months, would liquidate the entire national debt. Six per cent. in gold would at present rates be equal to nine per cent. in currency, and equivalent to the payment of the debt one and a half time in a fraction less than seventeen years. This, the President thinks, would afford the public creditors a fair and liberal compensation for the use of their capital.

In reference to the condition of the circulating medium, the President merely reiterates, substantially, that portion of his last annual message which relates to that subject. The anomalous condition of our currency is held to be in striking contrast with that which was originally designed. Equal and exact justice requires that all the creditors of the government should be paid in a currency possessing a uniform value, which can only be accomplished by the restoration of the currency to the standard established by the constitution. Facts derived from our commercial statistics are next deduced to show the feasibility of making our currency correspond with the constitutional standard. It is urged that the time has come when the government and national banks should be required to take the most efficient steps and make all necessary arrangements for a resumption of specie payments. The President adds:

"Specie payments having been resumed by the government and banks, all notes or bills of paper issued by either of a less denomination than twenty dollars should by law be excluded from circulation, so that the people may have the benefit and convenience of a gold and silver currency which, in all their business transactions, will be uniform in value at home and abroad."

The President next makes reference to the report of the Secretary of the Interior, including the operations of the land office, pension office, patent office and the Indian bureau. In regard to the Indian tribes, the President says that the treaties with various of them have been concluded, and that he cordially sanctions the stipulations which provide for necessary lands for them, where they may be encouraged to settled habits and industrial pursuits.

The President next makes reference to the reports of the Secretary of War, Navy and the Postmaster General.

Our foreign relations are said to be friendly, except that in regard to Paraguay, the controversy between the President of that country and Mr. Washburn has led to instructions to our newly appointed minister to Paraguay, Mr. McMahon, to proceed to Asuncion and investigate the whole matter, and the rear admiral of our squadron on that station has been directed to attend the new minister with a proper naval force to sustain such just demands as the occa-

sion may require.

Our relations with Mexico during the past year are said to have been marked by an increasing growth of mutual confidence. Negotiations are said to be pending with a view to the survey and construction of a ship canal across the isthmus of Darien under the auspices of the United States. The President has been reluctantly obliged to ask explanation and satisfaction for national injuries committed by the President of Hayti.

Reference is made to the acquisition of Alaska, which it is said was made with the view of extending national jurisdiction and republican principles to the American hemisphere, and as a step in the same direction a treaty was made for the purchase of St. Thomas, which remains under consideration in the Senate.

The President holds that comprehensive national policy would seem to sanction the acquisition and incorporation into our federal Union of the adjacent continental and insular communities as speedily as it can be done peacefully and lawfully, an idea which will take hold upon the popular mind. In this connection the President says:

"It cannot be long before it will become necessary for this government to lend some effective aid to the solution of the political and social problems which are continually kept before the world by the two republics of the Island of St. Domingo, and which are now disclosing themselves more distinctly than heretofore in the Island of Cuba. The subject is commended to your consideration with all the more earnestness because I am satisfied that the time has arrived when even so direct a proceeding as a proposition for an annexation of the two republics of the Island of St. Domingo would not only receive the consent of the people interested, but would also give satisfaction to all other foreign nations."

With the increased facilities for intercommunication, the President thinks that our political system can be successfully applied to an area more extended than our continent.

Reference is next made to treaties with the Hawaiian kingdom, with Germany and Bavaria regarding the rights of naturalized citizens, and to the important questions remaining open between the United States and England for adjustment. In reference to these last, the President expresses the hope that he shall be able to lay before the Senate during the present session protocols calculated to bring these controversies to an end.

The President renews the recommendation of his last message in relation to amending the constitution for the election of President and Vice President for a single term, and by a direct vote of the people, &c., and closes with the expression of a hope that the counsels of Congress will be so guided as to preserve the Union and restore prosperity and happiness to the people.

REVOLUTION IN FRANCE.

The late excitement in political and financial circles in London and New York, occasioned by rumors of revolutionary outbreaks in Paris, and the fabricated report of the death of Louis Napoleon, connected with the threatening discontent lately evinced in various ways by the enemies of the Emperor, naturally cause the mind to recur to the similar disturbances which, since the allies imposed Louis XVIII. upon France, has been the process by which France has changed her rulers.

Charles X. who succeeded his brother Louis XVIII. in 1824, was never able to make them forget that he belonged to that Bourbon family whom they had twice hurled from the throne, and the nation was all the time restive under the yoke. The king appointed known opponents of liberal principles to every place in the ministry, and it was the remonstrances of the press which at last, fifteen years after the overthrow of the first empire, brought the hostile elements into collision. By the advice of his ministers the king issued a decree prohibiting the publication of any such journals or pamphlets but such as were authorized

by the government. This was on the 25th of July, 1830. On the 26th the obnoxious ordinances were placarded on the walls of Paris; that night barricades were formed in the streets; on the 27th the people and the royal troops came in collision in various places; on the 28th there was more and terrible fighting; on the 29th the king fled from the city, abdicating in favor of his grandson, the Duke of Bordeaux, who was to be recognized under the title of Henry V. But the people only answered with the cry of "Down with the Bourbons." This Prince is now living, and is still regarded by the old Bourbon party as the legitimate sovereign of France, under the title of Henry V. It may be well to remember that in the contest by which Charles X. was dethroned, the armed force in Paris upon which the king could rely did not number 10,000 soldiers, and that Paris, in insurrection, can furnish 200,000 fighting men.

The revolution of 1830 was consummated by the establishment of a constitutional monarchy, under the new dynasty of Orleans, by calling Louis Philippe to a throne by a small minority, not exceeding a third of either the Chamber of Deputies or that of Peers, which, in the language of the historian Alison, "at the dictation of a clique in the ante-chambers of the Duke of Orleans, disposed of the crown to a stranger to the legitimate line, without either consulting the nation or knowing what form of government it desired." It was on the narrow base of these voices in the chamber that Louis Philippe was content to found his monarchy. In 1848 he met the fate of Charles X. The prohibition of public gatherings of the people to discuss political affairs led to the introduction of large dinner parties, called "banquets," to evade the prohibition, and the prohibition of them, in turn, led to the uprising of the people. Although Louis Philippe held Paris with a thoroughly armed force of 100,000 men, it ended in the king signing this little paper: "I abdicate in favor of the Count de Paris, my grandson, and I trust that he will be more fortunate than I." The abdication, as in the case of Charles X., came too late, but the Orleans party is still zealous in efforts to re-establish the monarchy in his person.

Louis Napoleon, Emperor of the French, was born in Paris, on the 20th of April, 1808. Charles Louis Napoleon Bonaparte, which is the name he received, was the third son of Louis, (one of the brothers of Napoleon I.) King of Holland, and Hortense, daughter of Josephine. Hortense was a woman of superior talents, but the marriage with Louis Bonaparte was a forced, ill-suited match, both the parties being averse to it, and yielding most reluctantly to the considerations of state by which it was urged. The eldest son died in infancy, and the other two children, of whom the Emperor was one, were declared by a decree of the Senate the heirs to the imperial throne, should Napoleon and his elder brother Joseph die without children. This decree was submitted to the acceptance of the French people, and was adopted by 3,521,675 votes, there being but 2,579 in opposition.

After the battle of Waterloo the mother, Hortense, retired with her family to Augsburg, and afterwards to Switzerland, where her son's principal tutor was a Frenchman of strong republican principles. He attended for a time a military college, where he made some progress in the science of gunnery. In the revolutionary movements of 1831 in Italy he and his brother took an active part, and his brother died in that year a victim of his anxieties and fatigues. The death of the Duke of Reichstadt, in 1832, left him the successor of Napoleon, and from that time he is said to have fixed his eye upon the imperial position, writing various works to demonstrate the necessity of an emperor to the republican organization of France. In 1836 he proclaimed a revolution at Strasburg, which was a failure, and he was taken prisoner and sent to this country. He landed at Boulogne with a similar purpose in 1840, but was again made a captive and sentenced to perpetual imprisonment in the fortress of Ham. From this