The Daily Journal.

WILMINGTON, N. C.,

TUESDAY, AUGUST 31, 1875.

THE DAILY JOURNAL, the oldest daily paper in North Carolina, is published every morning except Monday, at EIGHT DOLLARS a year; FOUR DOLLARS six months; SEVENTY-FIVE cents per month for shorter periods. Served by Carriers in the city at SEVENTY-FIVE cents per month, or TWO DOLLARS and TWENTY-FIVE cents per quarter.

The WEEKLY JOURNAL, (Friday, a Forty-eight column paper, TWO DOLLARS per year; three copies FIVE DOLLARS AND A HALF; four copies, SEVEN DOLLARS; five copies, EIGHT DOLLARS AND A HALF; ten copies, FIFTEEN DOLLARS; twenty copies TWENTY-FIVE DOLLARS.

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EDITORIAL NOTES.

THE Episcopalians of the Northwest are about to establish a Church paper at Chicago.

OF the eighteen States which hold general elections this fall it is safe to estimate that eleven will speak for Democracy.

There are now 280,000 children under 15 years of age in California. Give the ladies a chance, says the San Francisco Chronicle, and we can get on without any further Eastern emigration.

KATE Field has been taking notes in parliament, and concludes that Disraeli can not be called an orator, "save when he is filled with rage and a more material stimulant.

ONLY a few days since an Arizona Postmaster caused to be published a long and indignant card wherein he resigned his office because the salary did not repay him for the labor. And now the Government is looking for that Postmaster whose cash account is $3,700 short.

THE Memphis Avalanche utterly discredits the telegram which states that Jefferson Davis has accepted an invitation of the Knox county, Illinois, agricultural society to deliver an address.—Invitations are pouring in from the north but the *Avalanche* believes Mr. Davis has made up his mind not to speak in Illinois for some time to come.

IN THE colored convention at Richmond last Friday a resolution was adopted petitioning the Legislature against the proposed amendment to the Constitution disfranchising a person convicted of petit larceny. The interests of colored humanity demand this concession.

OLIVE Logan, in a late Long Branch effusion, says she is entirely superior to facts. "Any Gradgrind can give facts. It takes your lady correspondents to compound a readable melange of fact and fiction and soar into the empyrean of small talk untrammelled by the confining cerements of tiresome fact." That's a fact, Olive. Go ahead!

THE Springfield *Republican* learns that Elija Laisun, the young Chinaman who had his queue cut off at Yale, was a party to the operation himself. Upon being questioned regarding the affair, he said: "I don't say anything about it at all; by George, let them all rip"—which would seem to indicate that he is fast being Americanized.

THE sale of vagrants in Missouri under the Vagrancy act, still continues. Last week, at Springfield, two white women, Mollie Mitchell and Ida Lask, were sold to Mr. Budd Fagg for five cents. Precisely what Mr. Fagg wanted with them does not appear, since the *Leader* says "he borrowed a nickel from Judge —— and took possession of his property."

THE September elections are close at hand. California on the 1st and Arkansas on the 6th, followed by Maine on the 13th. In California the canvass relates largely to the aggressions of monopolies, which are endeavoring to gain the exclusive right to the water power of the State, and in Arkansas there is no Republican party worth mentioning.

THE Cincinnati *Gazette* profanely terms Thomas Jefferson "that Satanic father of nullification," because, that paper alleges, he wrote the "nullification resolutions of 1798, by which he sought to pervert the constitution back to the broken down Federal system. The Democrats in this region will be surprised to learn that Jefferson was a nullificationist or a Federalist.

THIS is Gen. Grant's last speech delivered at Providence, R. I, on the 17th instant: "Mr. Chairman and gentlemen—I am glad to visit your town. I am not in the habit of speech making, but if I ever did make a speech there is no place I would rather do so than in Bristol. I was not aware that there was to be any public reception at all. I shall place myself entirely in the hands of Gen. Burnside for whatever reception the town of Bristol may give me." [Applause.]

THE CURRENCY QUESTION.

It would be difficult, indeed, it would be well nigh impossible to over estimate the importance to the South of a right adjustment of the currency question.

The issue before the country just now, is between special or hard money and soft or paper or rag money, as it is termed, according to the various tastes of men. The hard money people desire to have a specie currency and such paper money only as may be instantly convertable into specie at its face value. To bring about this convertibility it is proposed to reduce the volume of the paper currency until the quantity in circulation shall be so small that it will readily bring its face value in gold wherever it is offered. As a class, the men who advocate this policy are creditors who hold the obligations of their fellow men entered into when paper money was much less than gold, and will have prices reduced so that they can get five pecks of corn for a debt which, when contracted, could have been paid with four pecks.

This is the theory and will be the practical effect of the specie policy. How unjustly it will operate between different sections of the country will be seen at a glance when it is remembered that the South is now and has been overwhelmingly in debt to the North.

But to hear these hard money people talk one would think that with an immediate return to specie payments with its inevitable "shrinkage" in values the millenium would begin at once, and peace and plenty and prosperity and good seasons and good crops and happiness and long life and good will among men every where, would fill the land with joy and gladness. Unfortunately the facts do not bear out this idea. It happens there is a land within this broad Federal domain, that has never received but blessings from "the best government the world ever saw," that has never looked upon the old flag save as the symbol of power and protection, and that is now and ever has been a land of pure specie delight, and whose people know neither soft money, nor paper money, nor rag money, and yet they are not happy. To them, the crisp rattle of the new bank note and the greasy smell of the old one are equally unknown while the chink of coin is a familiar sound. If there was ever a community favorable to the specie or hard money theory, California is the land.

And yet with all its millions upon millions of gold and silver coined and uncoined, the business community of that State is to-day shaken from centre to circumference with fear and panic. The great bank of that State, the great bank of the Pacific Coast, the Bank of California, a specie bank, has within the past week shut its doors, just like any ordinary rag-money concern would have done, a catastrophe that the New York *Herald* says, shakes and convulses every commercial and mining interest west of the Rocky Mountains.

Its liabilities are $14,000,000, and its assets are $7,000,000, and liable to "shrinkage" at that, in spite of its being a specie company and a specie bank!

Nor is this all. The National Gold Bank and Trust Company has closed its doors, and so has the Merchants' Exchange Bank—both of them specie banks!

What does all this teach us? That specie, or hard money currency, is injurious to a country, and unable to afford facilities for the transaction of business? Not at all. It does teach, however, that specie, or hard money, alone, will not make a country prosperous, nor prevent fraud, nor stop overtrading. Nor is soft money any more responsible for the troubles upon the Atlantic coast, than is specie responsible for the trouble upon the Pacific.

THE UNIVERSITY.

We learn from the Raleigh *Sentinel* that on the application of Mr. Kemp P. Battle, Secretary and Treasurer of the University, Col. J. W. Robinson, President of the Seaboard & Roanoke R. R. Co., and Capt A. B. Andrews Superintendent of the Raleigh & Gaston and Raleigh & Augusta Air-Line R. R. Co., have agreed to aid in the re-establishment of North Carolina by transporting Professors and students, and freight for them, at one half the usual rates, from the 25th of August 1875, to the 10th of June 1876. This is a handsome contribution by those Companies. Mr. Battle has made similar application to other transportation lines.

THE statement made by Governor Vance in his recent speech at the White Sulphur Springs in Virginia to the effect that the late Governor Graham was a bearer to him of a proposition from Senators and members of the Confederate Congress to make separate terms with President Lincoln, for the submission of North Carolina to the Federal Government, is being discussed so much just now that we deem it proper to call attention to the fact that Governor Graham expressly declared that when he consented to bear the proposition, he did so with the distinct understanding that he would not advise its acceptance by Governor Vance. This much at least is, we think, due to Governor Graham.

HON. THOMAS S. ASHE.

The Lexington *Courier* says that "with the possible exception of Mr. ASHE" our entire congressional delegation took the stump in favor of the Convention during the recent campaign, and in so saying, does unintentionally, a very great injustice to that gentleman.

We take great pleasure in assuring at the *Courier* that Mr. ASHE not only took the stump, but that he kept it during the recent campaign, speaking in behalf of the good cause wherever opportunity offered. Only the day before the election he spoke in Lumberton, in Robeson county, and we well remember the complimentary terms used in regard to Mr Ashe's campaign prior to that time and first & up the country, in our correspondence from that section.

Mr. ASHE is not the man to falter in the performance of any duty that his State or his party demand from him. The same strong sense of duty controls him now that animated him in 1868, when, at the request of the State Executive Committee of the party, he consented to lead a forlorn hope as our candidate for Governor, and that too when others had declined the perilous honor. North Carolina has no truer son than THOMAS S. ASHE.

THE CONVENTION.

The following comprise the members of the Convention, recently elected. Those marked with a * are Democrats and Conventionists:

Alamance,	Jas. E Boyd,
*Alleghany,	A L Vaughn,
*Alexander,	Reuben Watts,
*Anson,	R T Bennett,
*Ashe,	J O Wilcox, Ind,
*Beaufort,	J E Shepherd,
Bertie,	F W Bell,
Bladen,	A McDonald,
Brunswick,	E W Taylor,
*Buncombe,	D Coleman,
	T L Clingman,
*Burke,	A C Avery,
*Cabarrus,	R W Allison,
*Carteret,	Jas. Rumley.
Camden,	J L Chamberlain,
*Caldwell,	E W. Jones,
*Caswell,	E B Withers,
	W Cary, negro,
*Catawba,	L M McCorkle,
*Chatham,	John Manning,
	W. F Stroud,
*Cherokee,	J W Cooper,
Chowan,	W D Pruden,
*Clay,	J S Anderson,
*Cleveland,	Plato Durham,
*Columbus,	F George,
Craven,	J S Manix,
	R F Lehman,
Cumberland,	R P Buxton,
	J C Blocker,
*Currituck	W H Cowell,
Dare,	G B Bliven,
*Davidson,	B B Roberts,
	F C Robbins,
*Davie,	Charles Price,
*Duplin,	J N Stallings,
	Wm Farrior,
Edgecombe,	W P Mabson,
	A McCabe,
Forsyth,	W H Wheeler,
*Franklin,	W F Green,
Gaston,	Jonas Hoffman,
*Gates,	W P Roberts,
Granville,	I J Young,
	J A Bullock,
Greene,	Jos Dixon,
Guilford,	A W Tourgee,
	A S Holton,
Halifax,	J E O'Hara,
	J J Goodwyn,
*Harnett,	J A Harrington,
*Haywood,	Samuel L Love,
Henderson,	Frank Woodfin,
Hertford,	J J Horton,
*Hyde,	Wm Carter,
*Iredell,	T A Nicholson,
	C L Summers,
*Jackson,	G W Spake,
Johnston,	B R Hinnant,
	P T Massey,
Jones,	J F Scott,
Lenoir,	R W King,
*Lincoln,	Caleb Motz.
*Macon,	W N Allman,
*Martin,	C B Hassell,
*Madison,	J G Anderson,
*McDowell,	Jasper Neal,
Mitchell,	J W Bowman.
Mecklenburg.	Rufus Barringer,
	Wm Kerr,
Moore,	W M Black,
Montgomery,	Allen Jordan,
*Nash,	B H Bunn,
New Hanover,	S H Manning,
	J H Smith,
	G Z French,
Northampton,	William Barrow,
*Onslow,	J G Scott,
*Orange,	
	J Turner,
Pasquotank,	W J Munden,
*Person,	J W Cunningham,
Perquimans,	J W Albertson,
*Pitt,	T J Jarvis,
	W M King,
Polk,	N B Hampton,
Randolph,	J W Bean,
	A M Lowe,
Richmond,	O H Dockery,
*Robeson,	D Sinclair,
	C A McEachin,
*Rockingham,	D S Reid,
	J T Morehead,
*Rowan,	J S Henderson,
	F E Shober,
Rutherford,	James Justice,
*Sampson,	Wm Kirby,
	S J Faison,
*Stanly,	Joseph Marshall,
Stokes,	W W McCandless,
*Surry,	Jos. Dobson,
*Swain,	
*Transylvania,	Geo W Wilson,
Tyrrell,	E Ransom, Ind.
*Union,	T W Redwine,
Wake,	R C Badger,
	M C Hodge,
	A B Davis,
	J J Nowell,
Warren,	J W Thorne,
	J O Crosby,
Washington,	J M Bateman,
*Watauga,	L Bingham,
Wayne,	W T Faircloth,
	G W Grantham,
Wilkes,	J T Dula,
	J Q A Bryan,
*Wilson,	R W Singeltary,
Yadkin,	B F Jones,
*Yancey,	N Byrd.

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aug 12

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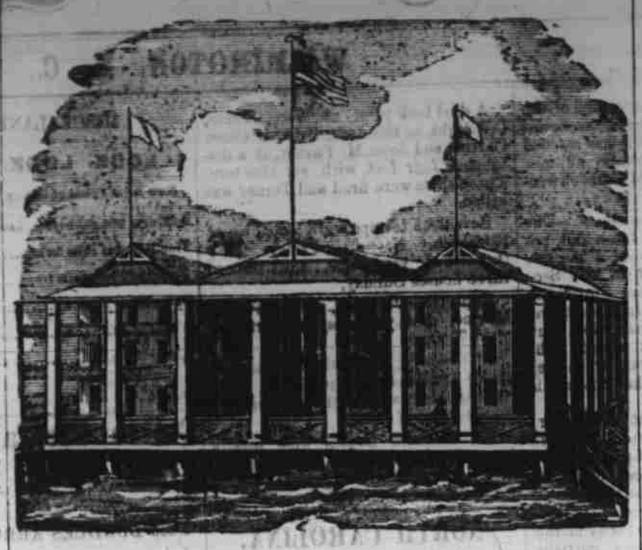

THE ABOVE ESTABLISHMENT, SO FAVORABLY INTRODUCED TO THE PUBLIC last Summer by the new owner, Capt. R. D. Graham, of Mecklenburg, is for the season of 1875, **May 1st to October 1st,** open to such Visitors only as the undersigned may be willing to admit to his family circle. He hopes to renew his pleasant acquaintance with all former guests of the Atlantic Hotel.

The peculiar situation of this house affords all the *pleasure of a voyage without* peril or sea sickness.

NO DUST! NO FLIES!! NO MOSQUITOES!!!

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Music Hall and Croquet Parks open to my visitors. Tickets required of other parties.

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will be a large 28-page, eighty-four column monthly, handsomely printed on tinted book paper and beautifully illustrated. It is a thoroughly southern enterprise and its success is already fully assured. The publisher means to make it a first-class monthly, that, once introduced in the family circle, is sure to be eagerly watched for and carefully preserved. Its "PORTRAIT GALLERY" will prove an attractive feature. The January number will contain a life-like picture of

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The great political revolutions of the last decade, with the natural result of the lapse of time, have brought into public view a multitude of new men, whose names are in every one's mouth, and of whose lives every one is curious to know the particulars. Great battles have been fought and important sieges maintained, of which the details are as yet preserved only in the newspapers or in the transient publications of the day, but which ought now to take their place in permanent and authentic history.

In preparing the present edition for the press, it has accordingly been the aim of the editors to bring down the information to the latest possible dates, and to furnish an accurate account of the most recent discoveries in science of every fresh production in literature, and of the newest inventions in the practical arts, as well as to give a succint and original record of the progress of political and historical events.

The work has been begun after long and careful preliminary labor, and with the most ample resources for carrying it on to a successful termination.

None of the original stereotype plates have been used, but every page has been printed on new type, forming in fact a new Cyclopædia with the same plan and compass as its predecessor, but with a far greater pecuniary expenditure, and with such improvement in its composition as have been suggested by longer experience and enlarged knowledge.

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