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THE OHIO CAMPAIGN—DESPERATE EFFORT TO DEFEAT ALLEN.

The Ohio contest, says the Augusta Constitutionalist, is being waged with hot and fierce, and a desperate struggle. Van Allen was well calculated to make matters lively all around the political camp. The real issue is the "fragrant" nature of the platform; it is his straight-out doctrine and known hostility to the philosophy of the Greeley movement. That is what the matter with the New York World and kindred sheet.

We have now but little doubt that the Wall Street Ring will expend, if required, not less than \$1,000,000 to defeat him. The power of their money is all that need be feared in the Ohio election. The progress of the campaign there, all good and true men must watch with intense interest. Up to ten days ago Allen had the inside track and was leading the way most gallantly. It is to be regretted that he may still continue to do so. But it cannot be denied that, very recently, tremendous efforts have been made by the money holders of New York, Republican and Democratic, so called. It is difficult to distance, to judge accurately of the result of this great effort. It is to be regretted that they have not been more open and frank in making, in the press, a much more confident showing for their side. The home stretch of the next few days will be the most interesting part of the canvass and upon its results, as Do Toucheville said of another election, "most momentous consequences will depend."

We rejoice to see, from our latest exchanges, that Governor Allen himself is in no way disconcerted at the terrific onslaught of the enemies. It is reported that, when asked his candid opinion of the chances of the campaign, he said he had no doubt whatever of the election of a Democratic candidate. He said that the Democratic ticket by majorities may range from 50,000 to 100,000. The person who elicited this statement added: "There has been no doubt in the minds of Democrats here of a Democratic success, but the opinion of a gentleman having the opportunity for gaining accurate personal knowledge that the Democratic standard bearer has had during this campaign increase their zeal to enthusiasm."

Heaven grant that even the anticipations of Gov. Allen will be surpassed by the best result. **THE FINANCIAL ISSUE.**

A Third Letter From Hon. A. M. Wadsworth.

EDTORS JOURNAL:—Having in the preceding letters, reminded your readers of the enormous, unprecedented drain to which the pockets of the American people have been subjected in the past ten years, when—emerging from the greatest civil war of history with a loss of resources amounting to about eight billions of dollars—they undertook to pay and did pay nearly four thousand millions of dollars of debt while submitting to a contraction of the currency of over one thousand millions (thereby producing the "panic" of 1873); and having given the history of the 5-20 bonds, as a specimen of how the contractionists would protect the honor and credit of the Government, let us examine some of the remedies proposed for the relief of the people, from the financial paralysis of business, and the general depression with which they are afflicted.

But, before doing this, it is proper to say, that some men solemnly deny that there has been any contraction of the currency, and boldly assert that there is now more currency in circulation than ever before! Senator Sherman has asserted, according to New York papers, that this is inexplicable, except upon the theory which Mr. Townsend, of Pennsylvania, attempted to establish last winter: viz: that the interest-bearing notes \$15 per cent, computed at 1870, were 750 million, and that the currency then was held an investment.

When Mr. Bright, of Tennessee, was discussing the financial question in the House of Representatives, Mr. Townsend interrupted him to say this, and thereupon Mr. Maynard, of Tennessee, (leading Radical and Chairman of the Committee on Banking and Currency) corrected Mr. Townsend as follows: "My colleague will allow me to suggest to the gentleman from Pennsylvania (Mr. Townsend) that those issues of which he speaks were engraved and prepared in a form to circulate as money, and as a matter of fact they did circulate until the interest accumulated so as to make them speculative, and the only way to get rid of them was to burn them."

Now, this in the situation of the country: Trade is paralyzed, labor unemployed, wages reduced, all securities (except government bonds) depreciated, capital locked up—partly from timidity and partly from a hope of still further depreciation of property—discounts practically at an end, the business of the country is paralyzed, and the only way to get rid of the currency is to burn it.

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FASHIONS and GOLD COIN PRESENTS!

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WILMINGTON AND ALL EASTERN CITIES TO CHARLOTTE, STATESVILLE, GREENVILLE, SPARTANBURG. JOHN O. BELLAMY.

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