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THE SENTINEL.

WM. E. PELL, } SEATON GALES,
EDITORS.

SATURDAY, JUNE 1, 1867.

NATIONAL FINANCES.

The depression of business is general throughout the country. In the North, the plethora of business during the war, which made thousands rich, has given place to langnor and inactivity. Many of the cotton and wool factories have either suspended or are working on half time. Ship building and many other industries have been so prostrated, that thousands are out of employment. In the South, the utter prostration caused by the war, and the absence of capital, rendered it almost impossible to revive any business on a solid basis, and even what has been attempted languishes. There is a cause for this, not one cause, but several, which have not yet reached bottom, but whose results are gradually reaching a point of discouragement hitherto unfelt.

Mr. McCulloch, the able Secretary of the Treasury, in a recent letter addressed to leading men in Boston, who had invited him to visit that city, briefly alludes to the causes which have produced the present financial difficulties. The Boston gentlemen very warmly applaud the efforts with which Mr. McCulloch has administered his department, but he warns them, in reply, not to look, for some time to come, to a final success in the reduction of the public debt. So far from this, he assures them that the recent legislation of Congress will not only prevent a reduction, but will increase that debt. He says:

"The donations or bounties to railways, preparations for a threatening Fabian war, even if the war itself should be arrested, and very liberal appropriations of a miscellaneous character, will cause unusually heavy drafts to be made upon the treasury; while, on the other hand, the general failure of the wheat crop and the partial failure of the corn crop last year, *slow progress in the restoration of the Southern States to their proper relations with the federal government*, the dullness of trade throughout the country - partly the result of a decrease of production, and partly of the natural reaction which always follows periods of excitement and speculation - together with reduced taxes, will very considerably affect our revenues. This combination of adverse circumstances may retard a return to specie payments, and, with large issues of bonds to be made to the Pacific railroad and its branches or divisions, will prevent for a brief season a reduction of the public debt *and may even render a temporary increase of it unavoidable*, but it will not weaken my faith in our ability to move on again in the right direction at an early day. On the contrary, I believe that this check to our progress will lead to improvements in our revenue laws and to an increase of efficiency in their execution, hasten the representation in Congress of the Southern States, and secure greater economy in all branches of the public service."

Mr McCulloch has not changed his views as to the utility and absolute necessity of reducing the volume of paper circulation, in order to a return to specie payments and the appreciation of the paper currency, so far from it, he persistently holds to his former opinions and will return to the system of reduction as soon as the condition of the Treasury will allow it. Financiers every where are not more fixed in any principle of finance, than that the inflation of a depreciated currency always results in speculation, high prices and subsequent bankruptcy, and the positions of Mr McCulloch on this point are beyond controversy.

Injudicious legislation on the part of Congress has very seriously tended to enhance our financial difficulties, nor does Mr McCulloch too highly estimate the injury done to the productive wealth of the country, and the consequent depreciation of our finances, by the delays of Congress in its efforts at the reconstruction of the Southern States. This delay has most seriously prostrated the energy of the South, but, added to this, the evidences of insincerity and instability in the purposes of Congress, as manifested by the advocates of confiscation, will prove utterly ruinous. No possible scheme could be devised so destructive to public confidence in the wisdom and integrity of Congress, and so entirely ruinous to all business energy in the South, as the serious agitation of confiscation. Were Mr Stevens' bill to be seriously entertained for a few months, at the next session of Congress, it would result in universal recklessness and starvation, involving in its results consequences as serious to the beneficiaries of the government as to the immediate sufferers from confiscation. The idea is so preposterous, so un-statesman like, so demon-like, that no one but a monomaniac or a fiend can for a moment entertain it. The man who advocates such a thing is a public enemy to the peace and well-being of the entire people of the South of both races, and deserves the execration of the Christian world.

MILITARY EDUCATION.—From Washington it is reported that the Secretary of War has drawn up a plan providing for the establishment of military professorships in the colleges of the country. The plan is to detail competent officers from the army to teach military science in each college whose faculty will make provision for a military branch of education. Two competent officers will be sent to each college—one as Professor of tactics and strategy, and the other of engineering, gunnery, fortifications and general military science. As an inducement to study, the Secretary proposes to commission as officers in the army five members of every graduating class excelling in general and military scholarship.

THE OPINION of Attorney General Stanbery is eliciting violent dissent from the extreme Radical press. The Philadelphia *Press* makes it the occasion of fresh threats against the South.

HON. W. D. KELLEY.

This gentleman has recently addressed the people at Charlotte, Concord, Salisbury and Greensboro, in this State. Entire quiet has been observed at all those places, and Mr. Kelley has been treated with entire respect. Most of the, the papers in all those places accord that his speeches were altogether unobjectionable. We presume that, by this remarks, our contemporaries, the Charlotte *Times* and *North State* and Greensboro *Patriot*, simply meant to say, that Mr. Kelley was entirely inoffensive in his temper and manner. It is not to be presumed that they approved and endorsed the doctrines of Mr. Kelley.

The last Greensboro *Patriot* contains a report of Mr. Kelley's speech in that town, in which it says:

"The two hearings show that he endeavored to enforce, as we understand him, was, first, that of the superiority of free labor over that of slave labor - in other words, that capital in the North preferred to pay for free labor, whilst capital in the South preferred to own their labor. He claimed that the difference between these two systems had produced the relative difference between the prosperity of the North and the South. Second, he declared himself in favor of equality, without distinction of race or color, in all matters, both of Church and State. He insisted that North Carolina should establish a system of free schools, at which all the children in the State, of all colors and classes, should be educated together at the public expense."

Now, we are not disposed at present to controvert Mr. Kelley's first proposition though we are inclined to believe that the proposition is not correctly stated by him. The results of mere slave labor as compared with those of free labor, as exhibited in the value of property entirely unconnected with the realty, are unquestionably less than the results of free labor. This is proven by the fact, that, when slavery was abolished, it left the former owners poor, for the reason that our people had thrown their capital into slavery as property, and the proceeds of their labor had improperly been expended in the enormous purchase of negro slaves. But the superior results of labor in the North are not simply owing to the difference between free and slave labor, but are mainly owing to the superiority of intelligent, skilled labor over the unskilled labor employed in the South.

But less material issue, either white or colored, can have been raised by Mr. Kelley's second proposition. Does the Radicals of this State favor the notion of removing, in all matters between Church and State, the distinctions which would prevail in all parts of the world where two race, distinct created in the same country, embracing such large numbers on both sides. Who are ready or expected to be ready, without Missionalization, for a perfect admixture of all colors in churches and schools?

We think we understand well the real feelings of the colored people on this subject. They prefer, and will insist upon it, that they shall have their own separate church and school organizations. They are right, and the white race should ad them to their utmost capacity. They prefer preachers and teachers of their own color, where they are at all competent. They insist that, in all these respects, they should be entirely independent of the white, not subject to their control or influence further than is necessary for their material interests and profit. The colored people of North Carolina are willing and anxious to try the experiment, to put the matter fairly to the test, whether or not the blacks are capable of rising to the elevation of the whites, aided, it is true, by them, but not restricted in their progress by the control, or even final influences of the white race. We believe there is wisdom in the policy. We see that the colored people of North Carolina do not endorse Judge Kelley's views. There is not an intelligent Caucasian colored man or woman in the State, we dare say, in Copperhead and abolition disappointment, or disloyalty in the case of one or any situation or misapprehension. Is there a white man who favors it? If so, let him speak out.

H. O. A.

The Washington correspondent of the New York *Herald* says:

"It has been ascertained that there is a secret political Union organization of great strength in the western part of North Carolina and upper part of South Carolina, with smaller membership in other parts of those States. There are branches or divisions in nearly every other precinct or many counties. The members are all white persons and pledged to oppose the return to power of those who favored the rebellion.

The secret political organization alluded to is that of the Red Strings or Heroes of America. Its members are not all white persons, but blacks are either not eligible to admission, or are never called into branch or the same order. They are bound by the most fearful oaths to carry out the designs and promote the objects of the society. We are in possession of the ceremony of initiation, the first and second "degrees of Knighthood," the President's "charge to the Knights," &c., which we will publish at some proper time. The society was organized during the war, but the principal features of its ritual have been retained. There never could, under any circumstances, have been a necessity for such an organization, bound by such frightful obligations, but, in a time of peace, such a secret league is dangerous to the lives and liberties of the people.

ANDREW WARD said, in one of his letters to the London *Daily Telegraph*, that his ancestors all came over in the May Flower, that they fled from a land of oppression and religious bigotry to a land of freedom, where they could not only enjoy their own religious opinions, *but prevent every other man from enjoying his.*"

The manner in which the Civil Rights Bill is executed, in certain quarters, reminds us very much of this kind of liberty.

THAD. STEVENS has written another letter on confiscation, which will be found in another column. His physicians tell him he must not get excited. So he waxes only a *little* angry this time, goes in for a small confiscation,—and breaks off abruptly for fear that he may induced to disregard the admonitions of the "medical man." Take good care of your health, Thad.,—that's a "grand old man."

RECONSTRUCTION IN VIRGINIA.

We confess that among the variety of opinions, platforms and resolutions which have been expressed or drawn up at the various meetings which have been held in the South, where white and black citizens have participated indiscriminately, we have seen but few which, to our minds, seemed to meet the case fully, in view of the suddenness of the change in the relations of the two races, and which appeared to look carefully to the future well-being and harmony of both. While we are ready to accord to all freemen, of whatever color, equal civil and political rights, everything essential to the protection of life, liberty and property to all men, and the elevation of both races, - we are not ready to favor such an admixture and close combination of the races as would tend to destroy all the distinctions of caste, equality and propriety in society, to obtain only a few years in practice and invest those properties. We are ready to recommend that Southern society shall be Mexicanized, nor are we ready to favor, in any degree, the elaborate and unmeaning working principles of Wendell Phillips and his adherents. The white people of the Northern States, because the colored population is so inferior, are in danger from these results, unless they protect themselves, with all their powers, against the fact that the colored race, intelligent and virtuous society, in the North, rises up to this period steadily, except in Ohio. But the indiscriminate of the South with these principles would produce entirely different results.

The following resolutions adopted by a county at Gainesville, Va., were the most sensible we have seen. The meeting was composed of both races, but having been called by the white citizens, a white man presided over it, while officers were elected electing an equal number of each race, so that we have seen. Where meetings are called by colored persons, the chief officers are colored persons, while the vice-chiefs are whites. The resolutions are as follows:

1. *Resolved*, That we have views of the plan of reconstruction proposed by the powers of the majority now controlling Congress, as set forth in the bill known as the Sherman-Shellabarger bill, to be acted on as a condition precedent to the admission of their representatives into Congress. Therefore, we do hereby accept the proposed terms and conditions, and pledge ourselves to carry them out in good faith.

2. *Resolved*, That we endorse and vindicate the conservative character of the people of said States in substance, the following resolutions:

3. That the people in said States, not excepting such persons as are prescribed in the fifth section of said act, shall form a State Constitution in conformity with the Constitution of the United States in all respects.

4. It shall be provided in said Constitution that the right of franchise shall be extended to all citizens possessing the qualification of voters as fixed in said act.

5. That the Legislature, elected under said Constitution, shall adopt the amendment of the Constitution of the United States, known as article fourteen.

6. *Resolved*, That in choosing delegates to the Convention to be held to form a Constitution we shall endeavor to select one who will carry out the positive words in the preceding resolutions.

7. *Resolved*, That we do not oppose with the pledge made in order to prevent that the colored people at the ballot-box, nor to contend admitted to a political level with the whites, therefore, on the part of the white citizens, to demonstrate their intention to discriminate against the exercise of their wishes and rights in any of social and other relations, assuring them that they shall be treated with kindness and consideration.

THE PHILADELPHIA *Press*, speaking of the recent address of Mr. Kelley, at Salisbury, says:

"The attack on Judge Kelley was planned and executed by men who actually took part in the rebellion, and who actually fought against the Union. The rebels at the close of the war, disappointed in their hope of seizing power, fell back upon the policy of assassination. So far as known, three men are killed and many more are wounded. The object and intention of law is only threefold, as those of the South.

Gen. Swayne, who was directed by Gen. Pope, commander the District, to investigate the cause and locality of the riot, in his official report remarks:

"So far as I can learn, the disturbance was not apprehended or deliberately planned, unless possibly by a small party of ruffians, such as are usually found in cities. Nor do I find that after it was commenced it was participated in by a large number of persons, but that, on the contrary, the scene was hastily abandoned, except by the poor and by such parties of freedmen as gathered together for defence or in the confusion of excitement.

TAXATION OF THE PEOPLE. When such politicians as *Harper's Weekly* find fault with the action of the Radical party, it is time the people began to look at facts as they are, and not to be led astray by their passions and prejudices. After electioning the great and permanent question of the day will soon be the short and brief one of the people that paper says:

"Who cannot help thinking - and saying too, in strict confidence to the reader of this journal, that dapper, well-fed, and keenness as the public may be to have some rights which politicians will respect later, have to complain. He is now paying taxes at the rate of seven per cent more than is paid by the most heavily taxed people of Europe, and at the same time he is paying for a commodities of all kinds, and labor, fifty per cent dearer than is paid in most other countries. To England the taxes are heavy, no doubt, but food, clothing, and rent are cheap. To Europe living is expensive, but the taxes are light. But here in the United States the people ground under the combined burden of heavy taxes and expensive living. We have a notion that, sooner or later, he will rebel against this load, and that the party that laid it on his shoulders will find it be laid pretty low."

When to all this is added the fact that ten of the States, and eight millions of the people, thus oppressively taxed, are allowed no voice in framing the laws, the picture becomes more striking. Have we a Republic?

VISITOR TO WEST POINT.—We are pleased to learn that the President has appointed Prof. W. C. Kerr, State Geologist, one of the Visitors to West Point, at the annual examination which takes place in June.

THE STANDARD ON NEGRO SUFFRAGE.

"CONSPICUOUS UNION LANDMARKS."—"UNQUALIFIED OPPOSITION TO WHAT IS CALLED NEGRO SUFFRAGE. *Standard*, '65."

"Negro suffrage is the deadest thing in the United States, with the exception of secession. While the revolted States were engaged, under the liberal policy of President Johnson, in settling this question for themselves, Connecticut has set them a gold example by rejecting negro suffrage by six thousand majority. Henceforth sectionalism dies, and the Union will be all in all. We predict that a *great national Union party*, composed of the best elements of the old parties, will rally around President Johnson, and will sweep away everything that opposes it. Gen. Hoddeau is inseparably associated with this great movement. He has the full confidence of the President. Troop pose and thwart him while he is doing all he can for the cause of the Union and the good of the old States, is to oppose and thwart the President himself, *who expressing himself in principles the best stated that North Carolina ever had.*" *Standard*, Oct. 12, 1865.

CONFISCATION. JOHN STEVENS GETTING EXCITED ANOTHER LETTER.

LANCASTER, PA., May 20, 1867.

DEAR SIR:—Short as your letter is, I fear I cannot answer it without violating an injunction of our medical adviser not to subject himself to become excited. You have no doubt which was true of three times invested to the issues of Jefferson Davis. In the counties of Bedford, Fulton, Franklin, Cumberland, Adams and York they visited almost every farmer and other inhabitant, and plundered them of their horses, cattle, provisions, wagons and money which could be, besides some detached cases. They lay in the counties of Berks, Lehigh, Northampton, Monroe, Schuylkill, Lancaster, Dauphin, Lebanon and Lycoming, and in the counties of Bedford, Fulton, Franklin, Cumberland, Adams and York they visited almost every farmer and other inhabitant, and plundered them of their horses, cattle, provisions, wagons and money which could be, besides some detached cases. They lay in the counties of Berks, Lehigh, Northampton, Monroe, Schuylkill, Lancaster, Dauphin, Lebanon and Lycoming, an aggregate of 6,000 people, and on the inhabitants. Instead of going into the counties to seek shelter in inner counties. No protection has ever been made, or is now being, to reimburse the plundered citizens. By the laws of nations, government is liable for compensation for damages done by an invading army, unless such government is victorious, when it always provides by treaty for the payment by the vanquished enemy. A government which neglects to make such provision on behalf of its plundered citizens is a very negligent of its duty.

A great point exists between the rate belligerents, the terms of which are dictated by sovereignty, which is under the control of the Republican party. Nothing but the presence of the commissioners of each portion of the people of the Western States can be appealed to pay the damages inflicted by these miscreants, those in the position of the treasury of the United States. A few professional notices, I have made in their results, through and exploding, to the Republican atmosphere. They attract sufficient attention to enable them to secure the attendance who inflicted the injury that they need, but no consideration. That pulsed of an note in the North is in favor of imposing such punishment by the rules of belligerent warfare. They assure them that nothing shall be taken from the Union soldiers of innocence from Hampton, Davis, Orr, Forrest, or from a thousand others, whereas still worth four hundreds of the hands, to reimburse the loyal men North and South who were plundered of their estates, and to add not just neighbors to release their comfortements.

It is evidently confirmed that Congress let two courses should not indifferent to these sufferings, and take no steps to enforce these rights.

These remarks apply to a large portion of Maryland, of West Virginia Ohio, Indiana, and Missouri, as to the Union.

However we put a force to that patriotic sentiments which are now prepared, and fee-ment-ensured. Claim it, then I have, indeed, it cause as we are said to add to the [illegible] of our taxation to defray the expenses and the creation of triumphant [illegible] But I must stop, or I shall commit the fault against which I have been warned. With great respect and obedient servant,

THADDEUS STEVENS.

BOOTH'S DIARY.

The most puzzling speculation of the false mystery that has been thrown over the whole transaction has only served to astonish and dodge that, mingled by the persons concerned, had developed the theory that Booth was on the plot, and he confided the Presidential conference, and he his appointment to the assassination, for which he consistently and unwillingness to conduct a mistake, which prompted him to the escape of danger to have induced them to modify their first theory after they were convinced that it could not be true.

One false step in this direction made others necessary, and the mystery has been cultivated and amplified in various ways, until a great many people opposed there must be some truth behind it. The perfunctory order of the President to the publication of Booth's diary against the wishes of Secretary Stanton and Judge Advocate Holt, pricks the bubble, and it collapses and disappears altogether.

The only other point made clear by the publication of Booth's diary is that he was a deluded monomaniac if not utterly insane. If the article he says he left for publication in the *National Intelligencer* could be found, it would doubtless strengthen this conviction. *Springfield (Mass.) Republican.*

Were Stanton and Holt misled by Conover's fabrications? Is it not morally certain that Conover was bribed by somebody to commit his perjuries. Who did the bribing? Who now keeps him from the Penitentiary, to which he was sentenced two or three months ago? What has become of what Booth wrote for the *National Intelligencer*? The editors of the paper have sworn that it never came to their hands. Is it not probable that Stanton and Holt are concealing that paper, also, as they have done for two years the diary. *Richmond Whig.*

THE FREAKS OF HORACE GREELY'S AND GERRIT SMITH'S SPEECHES. We have it from a gentleman largely engaged in real estate sales in this city that he has noticed that since Horace Greely and Gerrit Smith spoke against confiscation in the Atlantic cities applications have applied to him for purchases for small places to purchase than has been the case before long time. In fact he says that for a long time prior to the speeches referred to no application was made to him on the subject at all, but since those speeches were made very many enquiries have been made of him. This shows that some of the negroes have been brought to their senses by the speeches referred to. *Richmond Whig.*

THE GRATITUDE OF THE PRESS. Gen. Echols said in a railroad meeting the other day, that "the press of the State rendered more labor for smaller compensation to the railroads than any other class in the State." General Echols is a sensible gentleman, and states only a fact; yet we have railroads who give out their advertisements, apparently, with a more grudging spirit, than is evinced in the management of any other department. We suppose the press can stand it, if the railroads can!—*Norfolk Journal.*

We learned yesterday that one of the recently appointed registrars from this county has been making sensation speeches to the freedmen in the neighboring county, in which he sets forth to them that if they vote the Radical ticket the lands of the Southern people will be confiscated for their benefit. *Vicksburg Times, 16th.*

A Connecticut man was arrested at Pittsfield on Wednesday, charged with eloping and living in criminal connection with his stepmother. The matter was compromised by the son's paying the father $50 and a silver watch, and retaining the woman.

The average depth of the Atlantic ocean is estimated at 2,000 feet, and of the Pacific at 20,000. The deepest water in the Atlantic is off the island of St. Helena, which has been sounded 27,000 feet, or over five miles.

Besides the old and new schools, another branch of the Presbyterian family, the General Synod of the Reformed Presbyterian Church, has passed resolutions favoring a union of all the Presbyterian bodies, and for maturing this plan, have called a general Presbyterian Convention, which is to meet this Fall.

A jet of vapor of ether now thrown upon parts subject to surgical operations, by an instrument made for the purpose, producing insensibility of the part in from two to four seconds. The patient becomes a spectator to much the and nothing more.

Professor S. F. B. Morse, the inventor of the telegraph, is now residing with his family at Paris. He has a very [illegible] to [illegible] engaged upon the telegraph.

For a celebration on the next Fourth of July celebration

The Constitution of the United States
Thou shalt not bear false witness against
Moses—Ariel Lugenbeel.

AN EYE TO BUSINESS.—A Yankee Captain was caught in the rigging of a wreck, but was finally rescued, badly wounded. On being asked what he thought when in the situation he replied: "I then felt the Word Lincoln about both ears."

NEW ADVERTISEMENTS.

GENTLEMEN'S CLOTHING!
YOUTHS' CLOTHING!
BOYS' CLOTHING!
PRICES LESS THAN IN 1866!
FABRICS AS RELIABLE!

WOLFMAN-BROTHERS [illegible] EXPECTED
[illegible]
CALL AND EXAMINE
NEW STOCK OF CLOTHING
Dress Frocks, Sacks, Vests, Pants, &c.,
At
E. P. ANDREWS & CO.
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J. C. [illegible]
A Large Stock of [illegible] Clothing
E. P. ANDREWS & CO.
June 1 2-3m

READ THE FOLLOWING, CONCERNING
BOWLING PIECES.

MANY persons [illegible]
[illegible]
[illegible]
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