

PRESIDENT GRANT'S INAUGURAL.

We lay before our readers this week the inaugural address of GEN. GRANT. It is a very plain and unpretending document, and of commendable brevity. It is characteristic of the man and leaves the impression fixed upon every mind that it is his own production. The tone of it is certainly very independent as well as self-reliant.

It is undoubtedly intended to reform the administration of the finances, by an honest and faithful collection of the revenues and the greatest practical retrenchment in every department of the government. He is for rigidly observing the nation's obligations and paying the national debt in accordance with the terms of the contract. In this he will be sustained by every true friend of the country who understands the subject.

At present the bonds of the government bear six per cent interest and upwards, while those of England bear only three per cent. Yet the bonds of England are twenty-five per cent above par in the markets of the world, while ours are twenty-five per cent below par. Why is this? But one answer can be given—a want of confidence in the country.

Our legal friend and correspondent has discovered that "the Supreme Court took an oath to defend the Constitution of North Carolina." He should also have discovered before this time that the "Supreme Court" took an oath without any reservations to support the Constitution of the United States.

THE FIFTEENTH AMENDMENT.

This amendment was ratified by the legislature of North Carolina on Friday last by an overwhelming majority. No one expected a different result, as the legislature is largely Republican. But the vote is in favor, we are glad to say, was not a strict party vote. We are gratified that some Conservatives and Democrats were able to look at the question as one of political conduct under the inexorable logic of facts, and not as one of political speculation.

Colored suffrage, as an experiment to be tried, is a foregone conclusion; at least so far as we of the South are concerned. This amendment does not make the matter worse, but leaves room to improve it. It also establishes a uniform principle, and requires all the States to adopt, not universal but, impartial suffrage. Upon this principle we were willing to settle the question in 1866-77, and it could easily have been settled then upon this basis without the adoption of universal suffrage.

ready to make any reasonable sacrifice as an offering upon the altar of peace, and the people will hail them with the plaudits of "well done thou good and faithful servant." What those Senators and Representatives promised themselves who made long speeches against the amendment, as did Messrs. Robbins of the Senate and Malone of the House, we cannot tell. Under this amendment the States will still be able to confer suffrage to tax payers, or, if they chose, to establish other qualifications. Nothing more need be expected without a great change in public sentiment North, and such change is more likely to be effected by giving the Northern people a taste of colored suffrage themselves.

OUR LEGAL CORRESPONDENT AND OURSELF.

We give place to the communication of "one who voted against the homestead," reviewing our criticism of the opinion of the Supreme Court, declaring the Stay Law unconstitutional, and intimating that a retrospective homestead is constitutional, though we would be justified in rejecting it for want of proper respect to ourselves. But we are disposed to be charitable towards the writer, who has entirely misapprehended as though we thought it impossible for any man to misunderstand us, much less a lawyer. Indeed, he seems to be wholly incapable of distinguishing between a legitimate criticism of a judicial opinion, as such, and the objects which he would like to see effected by such a decision.

LATEST FROM WASHINGTON.

The latest intelligence from Washington seems to indicate a coming conflict between Gen. Grant and the politicians. It is quite evident that he intends to rely upon the people for support, and not upon the politicians.

The Tenure of Office Law has been repealed by the House with great unanimity, but its fate in the Senate is doubtful. A. T. Stewart has resigned the appointment of Secretary of the Treasury. He was disqualified for the position by the law of 1879, which provides that no man shall hold the office of Secretary of the Treasury who is engaged in shipping or commercial pursuits.

JUDGE BROOKS.

This high judicial functionary has put himself upon trial before the tribunal of public opinion by publishing a letter in the Standard in which he includes a defence of his conduct in relation to the publication of notices to creditors in cases of bankruptcy. To do other portions of this letter we have nothing to say—they may be all right and proper enough for aught we know. The Judge, having thus placed himself on trial upon charges preferred against him by thousands of injured and indignant citizens of North Carolina, and sought the columns of a newspaper as the medium of his defence, need expect nothing else than to be met in the same manner. We may possibly take occasion to review this part of his letter next week. To those unacquainted with the facts of the case this defence may seem plausible, but to those familiar with the facts it is simply directing contemptible. It would not deserve notice, even coming from the source it does, did it not

concern the interest of an unfortunate class who have been made the helpless victims of monopolized extortions to the amount of many thousands of dollars by the judge in the exercise of an arbitrary discretion, and not in pursuance of positive law. We will publish that part of the Judge's letter next week which relates to the printing, so as to give him the full benefit of what he has to say in his defence, driving as it is.

PRESIDENT JOHNSON.

Upon retiring, our late Chief Magistrate, following the examples set by Washington and Jackson, has issued a farewell address to the people of the United States. Like all his papers it is written with great dignity and ability. He reviews with balanced the course of his administration and invokes the people to cling to the Constitution as the palladium of their liberties.

In the midst of the excitement of these times it is scarcely possible fairly to estimate the character and public services of Andrew Johnson—that must be left to the impartial statesmen and historians of the next age. That he has faults is a fact that he has committed errors all men are liable to. His temper fitted him to deal with the fanaticism of the times; but the great body of the American people will, when the passions of the present hour subside, do justice to his motives and concede his patriotism. The heroic stand which he took for the Union at the commencement of the war, and maintained to the end, could only have been taken, under the circumstances, by an honest and patriotic man. That he desired to conciliate the Southern people, and restore a fraternal Union at the close of the struggle, seems to be clear. That the course which he took to accomplish that end was the wisest that presented itself, may well be doubted. If he had convened Congress immediately after his accession, and taken his reconstruction measures in concert with them, a far more satisfactory result would, in all probability, have been reached. A plan might have been agreed upon that would have speedily restored the Union upon a happy basis—a plan which the Southern people would at that time have accepted with gratitude. But his obstinacy and combatsiveness have been the fruitful source of evil notwithstanding his good intentions. May peace go with him in his retirement.

THE CABINET.

Not being sufficiently well acquainted with the history of the members of the new Cabinet to give a trustworthy sketch of them ourselves we subjoin the following from the Richmond Dispatch one of the most readable and reliable journals in the country: The list of names communicated to the Senate by General Grant to form his Cabinet no doubt took people and politicians alike by surprise. The prophets and "knowing ones" generally have been completely bamboozled. On no former occasion have they been more thoroughly "off the scent."

E. B. Washburn, of Illinois, who is named as Premier, is General Grant's earliest friend—the man to press his claims for President, and unflinching in his support of them. Even he was not considered as probable in any of the Cabinet lists prepared by the "knowing ones." His health has been very bad, foreign travel being supposed to be much desired by him, the speculators awarded him a foreign mission. Mr. Washburn is a decided Republican, but, through force of circumstances, since he became the prominent supporter of General Grant he has been smartly toned down and practicalized. The nomination of Grant, interfering very much with the aspirations and schemes of the more ultra of the Republican politicians, was sufficient to bring upon his peculiar friend, in some degree, the disfavor of those men. Mr. Washburn is not a man of such exalted abilities as have usually adorned the office for which he is named. But we take it that General Grant is going to direct the policy of his administration in his own style with an unusual degree of independence.

INAUGURAL ADDRESS OF PRESIDENT GRANT.

FELLOW-CITIZENS OF THE UNITED STATES:—Your suffrage having elevated me to the office of President of the United States, I have in conformity with the Constitution of our country, taken the oath of office prescribed therein. I have taken this oath without mental reservation and with the determination to do, to the best of my ability, all that it requires of me.—The responsibilities of the position I feel but accept them without fear. The office has come to me unsought, and I commence its duties untrammelled. I bring to it a conscientious desire and determination to fill it to the best of my ability, and to the satisfaction of the people, and all leading questions agitating the public mind, I will always express my views to Congress and upon them according to my judgment, and when I think it advisable, will exercise the constitutional privilege of introducing a veto to defeat measures which I oppose. But all laws will be faithfully executed whether they meet my approval or not.

He will see that public duties are discharged, and will relieve the Government of incapacity, whenever it appears in his Cabinet or elsewhere, by removals and new appointments. General Grant, in framing this Cabinet, has left out the political hacks,—those drilled and disciplined leaders in partisan warfare,—and he has no doubt done so to get rid of their arrogance and their prejudices and passions. He did not mean to gather about him men prone to dictation. In avoiding them he facilitates the way to peace and practicalizes his administration.

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