

THE CHALICE RETURNED TO THEIR LIPS.

The N. Y. Herald of Saturday week leads an article "Practice Economy." It remarks "Such is the prostration of business that the failures in New York since April 24th number two hundred; and such is the quantity of protested paper thrown on the banks that they now refuse to accommodate. One of these, day before yesterday, had \$30,000 worth of paper protested. Real estate is unobtainable, and rents are gone down, because people are unable to pay." It recommends "those who bought three or four cents a year, now to wear one." So the holiday past of it is over already—is it?

The New York Evening Post, in ultra Republican authority, now before us, says: "Added to those two sources of trouble, we have the stoppage of all reasonable trade. Our dry goods auctioneers are reduced to a necessity of refusing to make public sales. The banks will not take their paper, and the owners of goods could not stand the excessive street rates. In fact, we have reached an extremity bordering on general commercial suspension of payment in staple branches of trade. Bank officers have all their suspicions alive that our commerce is destined in general bankruptcy, and they reject the paper of houses that are yet solvent, on a sweeping presumption that they must fail at last." The New York Day Book says: "The failures, the prostration of business which we now see on every side of us, is but the commencement of the general wreck and misery which must fall upon all classes, as this cruel and unnatural war progresses. The price of all kinds of provisions will almost hourly increase, while the means of procuring them will constantly diminish. The amount of protested paper already in our banks forestalls a commercial crash, which must end in the annihilation of all business, and in depriving hundreds of thousands of the very means of support, and of even the necessities of life. Real estate has no sale at any price; rents must tumble enormously; the landlords will find that the tenants will be unable to pay them; the price of provisions will soon be entirely beyond the ability of the poor classes to procure, and the visage of woe, of untold distress and anguish will stand everywhere in our streets, and in the doors of our houses. While the President receives regularly his salary of \$25,000, and the members of his Cabinet \$5,000 a year, in the name of a righteous God, what are the poor people to do? The Administration is laying out work for a five years' war, and when it is ended, there will be nothing to show for it, but the ruin of our merchants, the starvation, and demoralization of our people, the graves of our dead, and the bleeding hearts of our widows and orphans. How will these men answer to a righteous and offended God for all these senseless and needless horrors!—all of which might be honorably averted by calling a General Convention of all the States for the settlement of our troubles."

INTERESTING FROM N. CAROLINA.

We had an interview this morning with an intelligent professor of music, a Northern man, who has resided in Greensboro, N. C., for several years, and who has just reached Philadelphia after a tedious journey of six days. He furnished us with several interesting items from the North State. At the time of President Lincoln's proclamation, this gentleman was the captain of a volunteer company, a post he has held for several years; but unwilling to expose the cause of the South, he frankly stated to his subordinate his desire to return to his home in Greensboro county, Pa. With a truly chivalrous sense of honor, which contrasts nobly with the pecuniary impregnability of "driving out" further South, they at once passed resolutions declaring that they could not expect him to side with them and they furnished him, moreover, with a recommendation to Gov. Ellis, who received him in the same manner, and granted him permission to remain or depart at his option. Our informant reports the population of North Carolina as unanimous for resistance to the "bitter war"—the determination extending even to such late enthusiastic Union men as John A. Gilmer. The latter made a speech recently to an immense crowd, wherein he declared the following sentiments: "I have traversed our State from East to West, beseeching its people with tears in my eyes and prayers in my heart, to hold fast their allegiance to the Union and the Constitution; but the war has come and we must meet it to the extent of our means." There are, probably, 30,000 men in arms at this time in North Carolina, drifting night and day, and they comprise the flower of the population. The State is considered virtually out of the Union now and will be formally so, upon the adjournment of its convention. Our informant found himself compelled to remain in Richmond Hill, N. C. He reports large numbers of troops from various parts of the South congregated there, and others arriving with each train. They are under constant exercise and are drilled in small squads by experienced officers. Resistance to the bitter and second the prevailing expression among these troops, as our informant passed through the camp; but he heard little and saw the contemplated raid at Washington. All expect that France, and perhaps England with that power, will eventually throw their resources into the Southern cause, and one officer was heard to remark, in this connection, that "Jefferson Davis knew upon whom to build his future hopes." With regard to business affairs, our informant states that there exists in North Carolina, up to the slightest intimation of a North-South debt but all consider the State "good for all she owes," some would count over. The boarding schools there are almost entirely broken up temporarily. In conclusion, our informant declares it exceedingly unwise to undervalue the force and spirit of the rebels; he feels assured of their resistance to the last.

The Despotism at the North—A Northern paper has the following item, revealing a spirit of despotism not equalled in any despotic monarchy of Europe: "Four persons suspected of secession sentiments were arrested in Harrisburg yesterday."

"Arrested because 'suspected' of 'sentiments.' No charge that they had said or done or written anything! Such is the despotism that wants to rule the South!" Richmond Dispatch.

KENTUCKY.

Lincoln's organ at Washington is not pleased at the policy of this State. It considers its armed neutrality as more dangerous than immediate secession. Well, Kentucky has the right to act in her own way—and it is highly probable, though there are some Yankee Tories in her borders, that she will act in a manner worthy of her honor and renown. The Lincoln organ has these remarks: "We get no confirmation of denial of the Louisville dispatch of May 9, that it has been agreed at a conference of the leaders of the Union parties in Kentucky, to recommend to the Legislature the arming of the State. If Mr. Crittenden has agreed to this, it is an appropriate termination of his mischief-making career of last winter. The immediate secession of Kentucky would be less dangerous, than this indolent armament, under cover of a pretended neutrality. She has refused to furnish troops to sustain the Union, and she declares that American troops shall not cross her soil to strike at the rebellion. All the while, her territory is a recruiting ground for the conspirators. If, under these circumstances, she arms, she will have joined the enemy to all intents and purposes."

VALUE OF AN EXPLANATION.

A certain king it is said, sent to another king saying, "Send me a blue pig with a black tail or else." The other in high dudgeon at the presumed insult, replied, "I have not one, and if I had"—"On which worthy came they went to war for many years. After a victory of glories and miseries, they finally bestowed them, that as their armies and resources were exhausted, and their kingdoms mutually laid waste, it might be well enough to consult about the preliminaries of peace; but before this could be concluded, a diplomatic explanation was first needed of the insulting language which had formed the ground of the quarrel. "What could you mean," asked the second king of the first, "by saying, 'Send me a blue pig with a black tail, or else?'" "Why," said the other, "I meant a blue pig with a black tail or else some other color." "But," retorted he, "what could you mean by saying, 'I have not got one, and if I had?'" "Why, of course, if I had, I should have sent it!" an explanation which was entirely satisfactory, and peace was concluded accordingly.

ARE THE NORTH AND THE SOUTH ACTING MORALLY AT PRESENT, THAN THE TWO KINGS ABOVE?

FORMIDABLE FOE.

It will be seen by the letter of our North Carolina correspondent, that among the several thousand Confederate forces now at this point, is a body of three hundred Indians. These stalwart sons of the forest are from the county of Cherokee, N. C., and under the skillful training of Gen. Jackson, a distinguished member of the N. C. Senate from Cherokee, are now ready for immediate action. A more formidable looking body of men, we are informed by a gentleman who has seen them, never have been congregated on this continent. Not one of them is under six feet in height, and, being built in proportion, they look more like modern Europeans than any thing else to which we can compare them. Their rifle has been their constant companion almost from infancy, and they are considered the best marksmen the world has ever seen. They shoot running or standing with the same unerring accuracy, and load and fire with a rapidity which is really surprising. Each man carries, besides his rifle, a scalping knife and tomahawk, and should they encounter Billy Wilson's cut-throats, or Elmore's's Zouave pet lambs, the Lord have mercy on the hirings, for it is well known the Cherokees will not.—Pat. Express.

WHAT IT COSTS.

A Washington letter to the New York Tribune says that,—"To arm, equip, and provide a well appointed force of one hundred thousand, including camp equipage, artillery, horses, munitions, &c., and two months' provisions, will cost twenty-five millions of dollars, and this for five hundred thousand men in one hundred and twenty-five million. For six months' service, including transportation, this sum must be doubled." The writer goes on to say that money is wanted more than men, and urges every patriot to give \$200 a year for the support of the war.—This is doubtless published as an excuse for the Tribune's corps of Editors, who have no fancy for the fighting part, but have a prodigious liking for Lincoln's offices. Nearly half of its Editors have been provided with offices, where they can readily steal enough to give \$200 a year to the war.—The Northern papers are boasting that \$25,000,000 have been voted to aid the government. Very well; that will serve for nearly two months. But where is the sum to come from for the next two months, and the next, and the next?—Pat. Observer.

JUST AND SENSIBLE.

The Goldsboro' Rough Notes of Monday last says,—"What a contrast between the election that is to come off to-day and the one that came off a few months ago for a similar purpose. Then the people of the State were divided in their views as to the best policy for North Carolina to pursue. Now there is a unit against the Lincolnites, and all are in favor of putting North Carolina in the 'white man's government' in the quickest possible time." There is some sense and justice in this, as there is neither in the attempt which some people and presses make to produce an impression that there are Lincolnites in North Carolina.—Pat. Observer.

The Baltimore "South" calls attention to the fact that "it takes 30,000 men to prevent rebellion in the loyal State of Maryland," (including Washington City), and asks, that being so, how many men will it take to suppress rebellion in the powerful and revolted States of Virginia, North Carolina, South Carolina, Florida, Georgia, Alabama, Mississippi, Louisiana, Texas, Arkansas and Tennessee? We leave this little sum in arithmetic, with the cost per head of each soldier, estimated for the probable duration of the war, to be ciphered out by the Wall street financiers who have gotten the war up. That it is going to last somewhat longer than they at first anticipated, may be inferred from the statement of Government to accept any more volunteers, except for the term of three years."

SENTIMENTS OF EUROPEAN POWERS.

The Washington correspondent (May 10.) of the New York Express says: (The italics are those of the Express.)

The statements of the South, who are embarked in the secession cause regard it as morally impossible that France, England, and the other great Powers of Europe, with the exception of Sardinia, should not sympathize with their present movement to break up the American Republic. To the monarchies of Europe our Government has been for eighty years a continual reproach and a cause of fear for the perpetuity of their own dynasties. Destroy it, and you give them a new lease of power—an unlimited lease in fact, to be terminated only by their own folly. The overthrow of the United States Government, or the dismemberment of the Union, would block the game for half a century against the European Cobdens, Brights, Louis Blancs, Kossoths, Mazzinis, &c., &c. Monarchy and absolutism would breathe freer everywhere, and the incapacity of men to govern themselves be regarded, even by those who have heretofore believed in their capacity for self government, as an established fact beyond controversy or dispute.

Hence we find here in Washington the French, English Prussian, Russian, Austrian, Spanish, and Brazilian, Ministers are secretly or openly rejoicing at the downfall of the American Republic—and the Chevalier Bertinatti alone the Minister from Sardinia, regretting it. And why does Bertinatti regret it? Manifestly because he regards it as weakening the cause of a "united Italy." If the American Union can be disbanded, why not the Italian Union. Bertinatti, with his clear seeing Italian intellect plainly enough dreads the effort of our wrangling upon the future of his own country.

Whenever, then, the Southern Confederacy can manage to stand alone, it will find no difficulty in securing its recognition by the leading Powers of Europe.—Such at least, is the belief of neutral Southern men of great intelligence, resident in this city.

We have never supposed any other result possible. As to the satisfaction it gives absolutists to see our institutions destroyed that can no longer be prevented. If the Union is not dismembered, it can only be held together by force, and that is despotism—military despotism. We prefer to see the South any day under ALEXANDER NAPOLEON, FRANCIS JOSEPH, VICTORIA, or any other crowned head of Europe than under ABRAHAM LINCOLN. Richmond Dispatch.

The Charleston Mercury, commenting upon the bloodthirsty articles contained in the last number of Harper's Weekly says that the gravamen of offences on the part of the South, stimulating this spirit, may be decyphered in the following sentences taken from that warlike sheet.

"The prospect of trade, for the present year, being entirely cut off, all that remains is to urge the war vigorously." That is the amount of it, says the Mercury. Briefly, these Southerners set up for themselves. Setting up for themselves, they set us down forever.

Protective Tariffs were the first great secret of our princely secessions. They have killed off the protective tariffs. Next we had seven eighths of the revenue realized by the imports.

Next, we had the agency of imports and exports. Our fisheries were protected. We had the monopoly of all manufactures. And having the majority in Congress, we appropriated the public money at pleasure, and we billeted, and being pious Christians, we—put it all into our own pockets.

Alas! this cursed Secession cuts off our agency forever; cuts off our fishery bounties; cuts off our appropriation of the revenues. Cuts off revenues themselves.

British and French goods will supercede ours in all these seceded States. British and French and Dutch shipping will carry off the cotton, rice, indigo, sugar, molasses, tobacco, lumber, tar, pitch, turpentine and wheat.

Our shipping will rot at our wharves, or go over to the ports where they get their freights.

We shall no longer have the monopoly of shipbuilding and manufactures. We shall no longer have the appropriation of some eighty millions of revenue.

We shall no longer be able to make the public treasury build our baby railroads. We shall no longer be able to sustain a million of office holders.

And what will become of our legions of lobby members. And what shall become of our bribable members of Congress? All cut off, by one fell swoop of the Secession satchel. No wonder that the pious publishers howl; that the headless rage; that they cry "save" and let loose the dogs of war. "Othello's occupation's gone!" "Othello's occupation's gone!" "Othello's occupation's gone!"

ADDITIONAL CAPTIONS.

Of Acts passed at the Extra Session of the General Assembly of North Carolina convened in Raleigh, May 1, 1861.

- 19. An act to create a military board.
20. Resolutions concerning the regiment of volunteers near Raleigh.
21. An act to establish telegraphic lines in this State.
22. Resolution in favor of Col. B. LeCraft.
23. An act to provide for the public defence.
24. Resolution authorizing the Governor of the State to provide for the provisioning of troops while they are passing through this State.
25. Resolution authorizing and requiring the Governor to commission such officers of North Carolina as have resigned or may hereafter resign their commission in the army and navy of the U. States.
26. An act to define and punish treason against the State of North Carolina, and other offences against the sovereignty of the State.
27. Resolution in favor of H. D. Turner.
28. Resolution concerning post offices and post roads.
29. An act concerning taxes.
30. Resolution authorizing the Governor to erect batteries or other fortifications and to purchase or charter and equip such steamers or other vessels as may be necessary for the defence of the sea coast of this State.
31. An act to authorize the county courts and corporate towns and cities, to levy taxes for public purposes.
32. An act to make void certain irregular proceedings of the county courts of this State, and for other purposes.
33. An act to provide against the sacrifices of property, and to suspend special proceedings in certain cases.
34. Resolution in favor of J. C. Palmer.
35. Resolution authorizing a settlement with the agent for the Cherokee lands.
36. Resolution in favor of H. J. Brown and others.
37. An act to repeal an act appointing tax collectors for certain counties.
38. Resolution in favor of W. H. & R. S. Tucker.
39. An act to provide ways and means for the public defence.
40. An act providing time when volunteers shall receive pay for their services.
41. An act to organize the Military Departments and for other purposes.
42. An act to extend the charter of the Bank of the State of North Carolina, for certain purposes.
43. An act to amend an act establishing a new county by the name of Mitchell.
44. Resolution in favor of the doorkeepers.

FROM THE RALEIGH STANDARD.

AN ACT, To define and punish Treason against the State of North Carolina.

[PASSED AT THE EXTRA SESSION.]

SECTION 1. Be it enacted by the General Assembly of North Carolina, and it is hereby enacted by the authority of the same, That treason shall consist only in levying war against this State, or in adhering to its enemies, giving aid and comfort; or in establishing, without the authority of the General Assembly, any Government within its limits separate from the existing government; or in holding or executing, in such seceded government any office, or professing allegiance or fidelity thereto; or assisting the execution of the laws under color of authority from such usurped government; and such treason, if proved by the testimony of two witnesses to the same overt act, or by confession in open court, shall be punished with death.

SEC. 2. Be it further enacted, That, if any free person, knowing of any such treason, shall not as soon as may be, give information thereof to the Governor of the State, or to some conservator of the peace, such person shall be punished by fine and imprisonment at the discretion of the Court.

SEC. 3. Be it further enacted, That, if any free person advise or conspire with a slave to rebel or to make insurrection in this State, or with any person to induce a slave to rebel or make insurrection, such person shall upon conviction suffer death, whether such rebellion or insurrection be made or not.

SEC. 4. Be it further enacted, That this act shall be in force from and after its ratification.

The Blockade, says the Richmond Dispatch, which Lincoln intends for our injury, is working in exactly the opposite direction. We have heard of no less than four important branches of manufacture, (two of them indispensable in time of war) which this blockade has taught us to produce ourselves. One of these is manufactured at less than half the price of the Northern article, and is better in every respect. The truth is, if he will only continue his blockade long enough, he will prove the most efficient ally of Southern manufacturing independence that we could possibly command.

Rev. Dr. B. M. Palmer, a distinguished Presbyterian Clergyman, is a private in the ranks of the "Confederate Guard," New Orleans.

The Watchman.

SALISBURY, N. C. MONDAY EVENING, MAY 20, 1861.

The State Convention meets to-day, and we suppose an ordinance of secession will be passed before the sun goes down.

THE VOTE IN WAKE.

Badger, 1199; Holden, 1115; Battle, 1192; Bagg, 1093; Mordecai, 1110; Mauls, 1094. The contest for seats in the State Convention, which meets to-day, was very warm in Wake, and engendered much bitterness. It all proceeded either from a disposition to doubt the patriotism and fidelity of Messrs. Badger and Holden, or from a determination of the democrats to grab every office to be had. Badger and Holden had been elected delegates at the former election by some 1200 majority, and with this strong personal and political endorsement, they announced themselves as candidates for the new Convention.

Mr. Vance's fine Company of Buncombe county men arrived here about noon yesterday. They have been ordered to Weldon, and will leave here to-morrow. We regret that the Governor did not assign them to a more elevated post, and leave Weldon to be garrisoned by Eastern troops. These men are all from the mountains—a high, healthy region—and it really seems that due regard ought to have been had to that fact, so far as it was possible.

DISBANDED.

We learn that a Company from McDowell county, which embarked at Statesville for some time, after exhausting their supplies and failing to obtain acceptance from the authorities at Raleigh, disbanded and returned home. This is a bad business. We have heard members of other companies complaining that the Governor "did not have time" to commission their officers, but that other companies have since been received and commissioned. We fear there is a screw loose somewhere.

Asheville Spectator.—Mr. C. R. E. Brain, the editor of the Asheville Spectator, we find is a member of Mr. Vance's fine Company of mountain men. As a consequence, the publication of the Spectator has been suspended for the present. Mr. Brain has thus exchanged the pen for the sword; the more prevailing demand of the South requiring it, like a true patriot he steps forth, and says to the State, at your service. Of course his generous patrons applaud him for his patriotic courage.

Capt. Smith, and his Company of 96 men from Henderson county, arrived here last Saturday evening. They left this morning for Weldon.

We had a most delightful rain last night. The wheat crop is very promising. Health of the country never was better. Farmers, industrious and hopeful.

The Blockade at Charlotte is a very imperfect one. The Niagara has not been over for ten days. She was seen down about 10 o'clock. During her absence from Charlotte, several valuable ships and cargoes have entered—two, a Glasgow brig with iron.

INVASION OF TEXAS.

The paper brings reports that Montgomery, of Kansas territory, has invaded North Western Texas with a army of several thousand, and taken Forts Worth and Cobb; and that the Texans are rallying forces to drive them out. We think the story is doubtful.

FROM THE BULLETIN.

A CAPTURE.

A gentleman who visited this city yesterday from Wilmington, N. C., says the Charleston Courier of the 13th informs us that a large ship—name unknown—got aground on the Flying Fan Shoal on Wednesday last. Her hull came into Smithville, N. C., by accident, when a tug boat went to her aid. She was assisted off by the tug, her Captain representing that she was bound on a whaling expedition, but from the very large amount of provisions on board, the suspicion of the N. C. officials became excited and they had reason to believe that she is a government transport bound to some military post on the Gulf, perhaps to Pensacola. They have consequently taken possession of her, and her cargo taken out, and have carried the ship to Smithville. The supply of food on board is said to have been immense, the ship drawing twenty-one feet of water, when taken, and she is reported to be a large and fine vessel.

F. S. Jones, writing the above, says he received the following dispatch, for which we are indebted to the courtesy of the Editors of the Daily Journal: "The ship Thomas Watson, Allen, from N. York, was brought in here to-day. She is from three to four hundred tons burthen. The character of her business in these waters is not yet ascertained. She is now lying at the wharf looking badly."

Four members of the Roman Rifle Guard—Wm. Brown, Reeves, Peaslee and Davis—were among the capturing party.

THE BANKS OF NORTH CAROLINA.

At a meeting of the Presidents of the various Banks of this State, held in this city on Wednesday of last week, it was agreed that all the Banks of the State should offer to loan the State 30 per cent. of their capital stock. The amount thus tendered by the Bank of N. Carolina was \$500,000, and by the Bank of Cape Fear about \$300,000. We think it proper to make this statement, in order to correct an erroneous statement that has gone abroad and which was copied into this paper, to the effect that the Bank of Cape Fear had tendered a loan of \$1,000,000 to the State.