LETTER OF PRESIDENT JOAN

SON TO GEN EWING. The Nat on t Intelligencer, of the 26th inst, contains an important letter from President Jahrson to Gen, Thomas Ewing, Jr., duted the 24 h hart, and written rapid review of the financial history of the country and the present alarming condition of its figurees. He says that the Revolutionary war cost the people of the was paid off in twenty years, under Jacksor's admin in ration.

At the close of the Mexican war, in 1819, the debt incurred amounted t 861,-000 000, and was about the same, when the war with the Southern States began in 1861 The entire cost of the government, for seventy-two years, from the 4th of March, 1789 to the 30th of June 1861. had only been \$1,790,000,000, whereas the expenses of the government from 1st four years of civil war, were \$3,300,000.

The President states that the public debt, at the close of the war, amounted to \$2,600,000,000, but, in February, 1866. it exceeded \$2.800,000,000. Forom the 1st of July 1865, to the 30th of June 1869, it is estimated that the cost of the government, for four years, in a time of prace, will have been \$1,600,000,000. an amount nearly as great as was expend ed from the forcidation of the government for the first seventy two years, to July

After this summing up, the President thas forcitly proceeds:

"In making this comparison, we should remember that during the long interval between 1789 and 1861 the Government was frequently required to make expenditures of an extraordinary character. Large sums were paid to Indians as annuities. and for the purchase of their lands, and exponsive wars were waged against powerful tribes. Louisiana was acquired from France at a cost of fifteen millions of dol lars; Florida, in consideration of five mil lions, was ceded to us by Spain; California became a part of our possessions on payment to Mexico of fifteen millions; while for ten millions our Government secured from Texas the territory of New Mexico. During these periods of our history we were also engaged in wars with Great Britain and Mexico-the first waged against one of the most powerful nations of the world, the other made additionally expensive by the prosecution of military operations in the enemy's territory.

The startling facts, thus concisely stated, suggest an inquiry as to the ca this immense increase in the expenditures and indebtedness of the country. During the civil war the maintenance of the Federal Government was the one great purpose that animated our people, and that our financial operations was overlooked in the great effort of the nation to preserve its existence. Many abuses, which had their origin in the war, continued to exict long after it had been b ought to a triumphant conclusion, and the people, having become accustomed to a lavish expenditure of the public money for an object so dear to them as the preservation of the integrity of their free institutions, have patiently tolerated taxation of the most oppressive character. Large sums of mon ey centique to be extorted from them and squandered in useless and extravag on appropriations. Enormous expenditures are dem inded for purposes, the accomplish ment of which requires a large standing army, perversion of the Constitution, and subjugation of S ates to negro domination. With a military establishment, costing in time of peace not less than one handred unillions annually, and a debt, the interest upon which draws from the Treasury. each year, one hundred and fifty millions of dollars for these two items of expenditure alone-retrenchment has become an absolute necessity, or bankruptcy must soon overtake us, and involve the country in its paralyzing and disastrous results .--If, however, a wise economy be adopted. the taxes may soon be materially reduced, not merely for the benefit of a few, but in the interest of all. A revenue would yet remain sufficient for the administration of the Government, as well as for such a reduction of the public debt as would, in a few years, relieve the people from millions of interest now annually drawn from their

The idea that the debt is to become permanent should be at all tires discountenanced, as involving taxation too heavy to be borne, and payment of an amount in interest every sixteen years equal to the original sum. The gradual liquidation of the public debt would by degrees release the large capital invested in the securities place their property in our hands for sale, of the Givernment, which, seeking remuneration in other sources of income, would add to the wealth of the nation, upon which it is now so great a drain. This immense debt, it permitted to become perthement and Increments; must exentually be gathered in the hands of the few, and enable them to exert a dangerous and controlling power in the affairs of the government. The debtors would become the servants of the leaders - the creditors the masses of the people. It is now our boast that we have given freedom to three men lions of slaves; it will then be our shame, that by their own toleration of usurpation and profligacy, forty millions of people thrifty Jersey farmers will develope our confhave enslaved themselves, and exchanged try. slaveholders for new taskmasters in the praces, &c. Inquires promptly answered.

JOHN H. ENNISS. shape of bond-holders and tax-gatherers. Hence the vital issue, whether Congress and its arbitrary assumptions of authority shall supercode the supreme law of the

Lett Lend-whether in time of peace the countries of Daily Newspaper, Published at tax e flectors and a standing army, the SALISBURY, N. C., 111 12 1868 one almost as numerous as the other, and making the delata permanent burden upon the productive indus ry of the people; or whether the Constitution, with each and all of its guarantees, shall be sacredly preserved; whether now, as in 1789 or 1816. provision shall be made for the payment of our obligations at as early a period as at the request of the latter. He gives a practicable, that the fruits of their labors may be enjoyed by our citizens, rather than used to build up and sustain a moneved monopoly at home and abroad. -The contest is not merely who shallocen-United States \$75,000,000, which had by the principal offices in the people's been reduced to \$15,000,000 when the gift, but whether the high beliests of the war of 1812 commenced. The war brought | Federal Constitution shall be observed up the national debt, in 1816, to \$127, and maintained, in order that our liberties 600,000. By wise management, that debt may be preserved; the Union of the States restored, that our Federal system boro Times. may be unimpaired; fraternal faeling reestablished, that our national strength may be renewed; the expenditure diminished, that taxation may be lightened; and the public debt once more extinguished, that it may not injuriously affect the life and energy, the prosperity and morals

of the nation. Believing that for the redress of the Press. great wrongs, and the correction of the of July 1861, to the 30th of June 1865, many abuses under which the country is now laboring, we must look to the American people, and that in them is our hope, I am, very tally, your friend, ANDREW JOHNSON

GEN THOMAS EWING.

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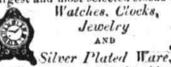
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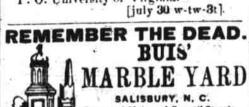
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ROWAN COUNTY. Superior Court of Law, Full Term, 1806 Jacob Lingle vs. Thornton Butler. ORIGINAL ATTACHMENT.

IT appearing to the satisfaction of the Court that Thornton Butler, the defendant, resides beyond the limits of the State, It is therefore ordered by the Court that publication be made in the "Watchman and Old North State," for six consecutive weeks, notifying said detendant to be and appear at the next Term of this Court to be held for the County of Rowsu, at the Court-House in Salesbury, on the 3d Monday in April next, then and there to repley or demur, otherwise he will be proceeded against as it he had been personally served with process, and had failed to appear and plead,

Witness, A. Judson Mason, elerk of our said Court at 'office, the 3d Monday in September, A. D 1868 and in the minety third year of our independence. A. JUDSUN MASON, 4456 Jur.1. \$10

State of North Carolina,

ROWAN COUNTY Superior Court of Law, Full Term, 1-68. Savins Eddleman es. Thornton Butler ORIGINAL ATTACHMENT.

T appearing to the satisfaction of the Court that Thornton Butler, the delendant, remier aryond the finite of the State. It is therefore ordered by the Court that publication be made in the "Watchman and Old North State six come cuting a ceks, notifying said selendant to be and appear at the next Term of this Court to be held for this Courty of Rowan, at the Court House in Salistarry, on the 3d Mahany in April next, their and there to replet you innr, other one he will be proceeded square. .. if he had been personally served with process. and had failed to appear and plead. Witness A Judson Mason, elerkest our said Court at office, the 34 Monday in September. A. D. 1868, and in the pinety third year of con-

State of North Carolina, DAVIE COUNTY. Superior Court, Fall Term, 1868

independence. A JUDSON MASON,

40:6- har.f \$10

PETITION FOR DIVINCE. Eliza McCoy vs. Josials McCoy. I appearing upon the affidavit of Eliza McCoy, that Josiah McCoy is not an inhabitant of the State; it is therefore, ordered that publication be made for six weeks in the Watchman & Old North State, a paper printed in Salisbury, that the said defendant. Justin McCoy, be and appear at the text Seperior Court of law to be mile for the county of Da vie. at the Court House in Mockstille, on the first Monday in April to Ki, then and there to show cause, if any be can, why the prayer of

the petitioner shall not be granted. Witness, H. R. Austin, clerk of our said court, at office in Mock-vale, the first Monday in September, A. D., 1868, and in the muetythird year of our independence. H. R AUSTIN, C. S. C.

State of North Carolina, WATATGA COUNTY.

Superior Court of Law, Fall Term, 1868. Cyrus Culver, / Injunction.

Joel Eggers IN this case it appearing to the sai of the court that the detendant Joel Eng. .. a non-resident of the State, it is ordered that Its Causes, Character, Conduct and publication be made in the Watchman & Oc. North State, a newspaper published in the town of Salisbury, for six consecutive weeks, that the said defendant may appear and answer the said bill at the next term of this court to be held for the county of Watanga, at the Court House in Boone, on the second after the third. Monday in April next, or the same will be

in the 93d year of our independence.

State of North Carolina.

1868 PETITI N TO SELL LAND

ROWAN COUNTY.

Michael 21mer, A fm' and Donner Mirler, Auton Miller, Jacob Miller, Isang Miller, Lavito Miller, Paul Shaver and wife Mary Witham Parker and wite Sophia,

and Abran, Miller. IT appearing to the satisfaction of the Contact that Aeram Miller, one of the determination resides beyond the limits of the State; to is therefore ordered by the Comt that publication be made for six weeks successively, in the Watchman & Old North State," a paper published in the town of Salebury, notifying The said defendent to be and appear at the meat Term of this Court to be held for the county of Rowan, at the courtbours in Saliebary, on the 3rd Monday in April 11-21, then and there to plead, answer or demur, otherwise judg-ment pro confesso will be taken as to him. Witness, A. Jodson Mason, clerk of our said Court at office, the 3rd Monday in September, A. D. 1868, and an the ninety-third year

of our independence. A. JUDSON MASON, C. S. C. 45:6t:pr.f \$10] YARBROUGH HOUSE, FAYETTEVILLE STREET,

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