

DAILY NEWS

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WM. A. HEARNE, EDITOR;

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TUESDAY, NOVEMBER 29, 1881

The Mobile Register says that it has no sympathy with any hue and cry raised against the national banks, and believes that we have perhaps as convenient a system of banking as we could have. But it is opposed to "the power that the national banks possess of influencing financial legislation," and thinks that "the banks that attempted this last winter should have been wound up and no more allowed the benefits of the law they had abused."

In the Spanish Senate Committee Senor Martinez, Minister of Justice, declared that the government was negotiating with the Vatican for the arrangement of the civil marriage question, and hoped for a favorable result, but, in the contrary event, the government would maintain the principles of its bill on the subject and uphold the prerogative of the State. The Minister's declaration was received with considerable applause.

The Committee of Confederate Bondholders state that their programme is, primarily, by steady and persevering appeals, first to the public and then to the Legislature of the United States, to bring about the opinion that the time has come when the restriction imposed by the fourteenth amendment of the Constitution should be removed, so far as it prohibits the Southern States from effecting a just and equitable settlement of their debts legally contracted. The committee repudiate the idea of embarking in litigation to recover Confederate property in Europe.

The President has before him the names of several eligible candidates for the position of Assistant Treasurer at New York in the place of Mr. Thomas G. Hillhouse, who has resigned for the purpose of becoming President of the Metropolitan Trust Company, of New York city. Among others is Mr. Wm. A. Paton, an active Republican, a personal friend of the President and a member of a prominent banking house in Wall street. He has been urged for the position by several New York banks on the unanimous votes of their boards of directors. The appointment of Mr. Hillhouse's successor will be made in a few days.

A Boston dispatch says in reference to the broken bank of that city: The Bank Examiner has completed his examination of the affairs of the Pacific bank of this city. His report will not be given out for several days, but it is authoritatively stated that the condition of the bank is so unfavorable that the U. S. Comptroller yesterday requested the associated banks to nominate a receiver and wind up its affairs. A private dispatch from Comptroller Knox states that he will appoint a receiver at once, and at his request a number of prominent bankers of the city have nominated a gentleman who will probably be officially named at an early date.

Senator Mahone and the South

Senator Mahone, resisting the imputations thrown upon his movement in Virginia as a movement in behalf of repudiation, now proposes to present to the country the evidence as to repudiation in other Southern States. He will, it is said, introduce a resolution asking the Committee on Finance in the Senate to report upon the condition and management of the State debts throughout the South. He expects to show, as we are informed, that in other Southern States, those most loyal to the Bourbon idea, there have been contriving acts of repudiation of the most shameless character.

Harlowe Creek Canal.

This work, one of the most important ever undertaken in the State, and which is now to be enlarged to a ship canal, has occupied the attention of our internal improvement men for the greater part of a century. In 1827, Dr. Caldwell wrote of it as follows:

"It is an easy matter, by widening the Harlowe canal a few feet, and deepening it two or three, to throw open to the free passage of steamboats, and then the whole commerce of the Albemarle and Pamlico waters would, by the easiest, promptest, and safest navigation possible, be concentrated at Beaufort. If it be apprehended by any that the waters of these sounds are too dangerous for the steamboat, though it can scarcely be that any will think so, let it be remembered that the Chesapeake presents fully as great exposure, and yet this is continually traversed by boats of this description. Not less difficult is a passage up and down the Mississippi, yet this may be said to swarm with them. Nor let it be imagined that steamboats may not pass along a canal. In common canals they must not be admitted, on account of the contracted limits of such canals for boats drawn by one or two horses. But there are canals upon which steamboats work continually, and it is unnecessary to refer to any other than the Caledonian canal, through which such boats run regularly, making a circuitous route, partly by sea and partly by the canal, between Edinburg and Glasgow. The two feet by which the Clubfoot creek is higher than the Harlowe at the time of low water in the latter, make it now necessary to have a lock to prevent too strong a current. In a canal for a steamboat, such a current would be of little or no consequence, and the lock unnecessary. Were as much more excavation done as to open a steamboat passage to Beaufort, it is probable an end would be put for ever to all lightering at the Swashes. A steamboat could then pass from Edenton to Beaufort in twenty-four hours, and from New Berne to Beaufort in four. It is suggested to all the commercial towns upon the Albemarle and Pamlico waters, whether it would not be well for them to unite among themselves without delay, thus to annihilate their distance from Beaufort. An enterprising population so extensive as this, could soon burst away the barrier to steamboats at the Harlowe canal, and a year's enjoyment of the commercial opportunities thus secured, would probably return into their bosom ample remuneration for any instant sacrifice necessary to accomplish it. Were this done, of what use would it be to expend the eighty thousand dollars re-

ported by Mr. Fulton to be requisite for clearing out the Old Swash, or the thirty thousand for Teache's channel?"

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