on the roll." And so, from one to another, the thoughtful Captain pleaded for the lives of his doomed companions. And finally, as the last hope for them, he appealed: - "Spaniards, as I believe I am the only one who will die in the embrace of our holy religion, consider the souls of these poor people. Give them time and opportunity to seek the mercy of God. Thus only can you comply with your duty, and my blood ought to be sufficient."

Yes, brave and generous Captain; yes, faithful friend and Christian, it ought to be sufficient to bring down justice, swift and strong, upon your remorseless butchers. And here we may ask, Are the friends of justice, of outraged law and humanity, of Cuba, of the cause of Cuban independence and emancipation and of liberty throughout that land-in short, are the friends of the noble Captain Fry mindful of his claims upon them in the claims of his family? The dying words of this modest hero entitle him to a monument. But more to the purpose than a monument will be a generous remembrance of his destitute widow and her seven helpless children. What say the friends of Cuba?

The Pulpit on Spain and Cuba.

Among the best-considered utterances that have yet come from the pulpit touching the relations of Spain and Cuba to the United States, and the possible conflict with one or both growing out of the Virginius massacre, are the words of Dr. Fulton, of Brooklyn, uttered yesterday to an immense congregation. While he has no apology to offer for that savage butchery he makes an able and eloquent plea for that sturdy republican who now presides over the destinies of Spain-Castelar. He, the Doctor, says, deserves our support. He is the first Spaniard who, for centuries, by the brilliancy of his imagination and his direct way of putting things, has won the applause of Europe. He is centuries in advance of his people. Dr. Fulton compares him to Moses; but his task is a herculean one. "Romanism and slavery," says the Doctor, "are one-one combining against education and development. The influence of Romanism makes the government of which he is the head weak, and plots his overthrow. In Spain there is no Sabbath." and, the Doctor adds, the converts in American missions there work on the Sabbath as they do on week days, and if they did not they would lose all. The Doctor charges our government and people with conniving at the slave trade in Cuba, for without our acquiescence it could not prosper there. He arraigns the Catholic Church as the cause of the troubles both in Spain and in Cuba by its withholding the Bible and a free pulpit and common school education. At the same time he cautions Americans against the cry for annexation, which cry, he says, is full of mischief. If we had Cuba we could not govern it nor hold it without trouble and great loss to ourselves. Our true policy is to take Havana and hold it until Cuba comes to her senses and is ready to unite with Spain in guaranteeing religious and civil liberty and in upholding good order. And we, as a Christian people, the Doctor thinks, should embrace the present favorable opportunity to give the word of God to the people of Spain and Cuba.

Dr. Scudder, of Brooklyn, illustrated the power of a word sent forth with authority by the preparation that is at present going on in all our navy yards and arsenals since the government said "Prepare" for war; and if the exigency shall arrive and the interests of humanity call for it the word "Forward" will be uttered by and by, and who shall be able to measure the forces that shall emerge from that one word when uttered by Congress? The Doctor used this illustration to enforce the power of God's truths and the danger of neglecting to heed them. After a review of the labor troubles and the

hard times that are possibly before the working people of these cities, and the trial and ntence of William M. Tweed, Mr. Frothingham referred to the Virginius massacre, which, he said, showed an utter disregard of the feelings of the civilized world and of international pledges and common decency. It was the deed of savage men, inhuman, coldblooded and heartless. Nevertheless, Mr. Frothingham believes that if affairs in Cuba can be settled by anything but the sword they should be.

Rev. E. C. Sweetser referred to the recent butcheries in Cuba, and declared it to be the duty of all nations to unite and put a stop to such outrages against humanity. While he would not advocate war, still he called upon England and the United States to tell Spain to let Cubs alone, and that they will protect it and stop all such butcheries in future.

Mr. Talmage must have had a spell of deep piety on him yesterday, or been in a vein of dry humor, when, in the same breath of prayer, he prayed for the editors of a morning contemporary who have been ridiculing or abusing him lately, thanked God that a court and jury had been found in this city to convict and sentence "the ringleader of municipal corruption," and prayed that all our difficulties with Spain might be brought to a peaceful, amicable and honorable adjustment. His sermon was of the purely gospel sort on the obstacles in the way of salvation.

So far the pulpit on Spanish-Cuban-American affairs. Another number of ministers, utterly ignoring, or for the time being forgetting that such countries exist or that troubles are brewing between them, passed them over and went straight to such themes as burden-bearing, which Dr. Cuyler set forth before his Brooklyn congregation. He encouraged those who have burdens too heavy for them to bear to cast them all upon Jesus, who is able to bear them and who cares for His people; and, as the greatest, biggest, blackest burden is sin, the Doctor especially commended those thus burdened to bring it to the sin-bearer-Jesus.

Mr. Beecher lifted up an old theme in a new dress before his people yesterday-suffering as the interpreter of moral truth and as a great moral force acting through the imagination. While amply illustrating his subject with historical incidents, he did not forget to tell the

He doubts whether the pagan religion had any such images of ghastly and unutterable horror as those which have become familiar to the eyes and ears of the disciples of a religion which declares that God is love. He thinks that it is this sense of dread which has grown up in the heart of Protestantism that has caused it to fail to connect the world with God and good. He, of course, assumes that no such connection exists, and the main part of his discussion is built upon similar assumptions. His logic in arguing away the vicarious

atonement is shallow enough for a schoolboy. Mr. Hepworth had something to say about Christ's mission on earth and about losing and saving life; Dr. Montgomery offered rest in the Lord to the weary and heavy laden; Father Shea, in opening the "mission" in St. Stephen's church yesterday, preached on sanctification as being the will of God concerning us, and Father McGuirk delivered a panegyric on St. Cecilia in the church which bears her

The South and the Cuban Question. We do not think we will go very far astray if we assert that the entire South, including the press, prominent statesmen and the masses, are almost a unit in favor of a prompt vindication of our national honor, even to the extremity of war, on account of the Spanish insult to the American flag and the savage slaughter of American citizens at Santiago. Among the most influential of the Southern press that have expressed their convictions on the subject we may mention that the Richmond Enquirer wants the President once more to declare, "I propose to move at once upon your works," and it affirms that "the whole country will rise up and with one voice applaud the manly sentiment." The Memphis Appeal, once the most ultra in its defence of Southern rights of all the Southern press, avers that the prospect of a war which must eventuate in the acquisition of Cuba 'has already made the Stars and Stripes the flag indeed of the whole country, and called out from the hearts of Southern men as true a devotion to that flag and as keen a sensitiveness to have the insult offered it avenged as if nothing had ever disturbed their ancient love for the symbol of American union and American liberty." The Savannah News declares that the circumstances of the case make it the duty of the United States to interpose its good offices, its power, if need be, to put a stop to such outrages as that which now fills the world with "unspeakable horror." The New Orleans Times does not hesitate to declare that "hostilities in such a cause will unquestionably meet the hearty approval of ninety-nine in a hundred." The New Orleans Picayune asserts that "the United States stands committed to avenge the murder of the gallant Fry and the other citizens of the United States who have been brutally massacred at Santiago de Cuba." The Memphis Register says "our government should demand of Spain that the butchers and murderers who committed the foul deed shall be delivered into the hands of the government at Washington, to be tried under the laws of nations for their crimes." The Charleston News hopes "to hear soon that the timid counsels of Fish are disregarded and that President Grant has buckled on the sword." The Mobile Register demands that "vengeance be visited upon the murderers of Fry and his companions by our government; and if it fail to do so it is the duty of the people to take it in hand, and, by sweeping the last vestige of Spanish dominion from this Continent, teach Spain a lesson which she will never forget." The Vicksburg Herald trusts the government "will vindicate

Cuba Libra " But we might fill our paper with comments like the above from the columns of our Southern contemporaries. The above, however, is sufficient to demonstrate that the Southern heart is all aglow with enthusiasm for the vindication of our national honor and the emancipation of Cuba from Spanish thraldom.

the honor of the nation at any cost and every

hazard." The Columbus (Ga.) Enquirer

affirms that "if the government says the word

there are ten thousand Southern men ready

PERSONAL INTELLIGENCE.

Horace Fairbanks, of Vermont, is registered at the Firth Avenue Hotel. Captain R. F. Ward, of the British Navy, is quar-

tered at the Brevoort House.

Congressman Wm. H. Stone, of Missouri, arrived vesterday at Barnum's Hotel. State Senator elect John Ganson, of Buffalo, is

staying at the Fifth Avenue Hotel. Ex-United States Senator Harlan, of Iowa, yes-

terday arrived at the Gilsey House.

Assistant Inspector General Nelson H. Davis, United States Army, is quartered at the Grand Cen-

tral Hotel. f. B. James, of the Treasury Department, arrived at the Metropolitan Hotel yesterday from

Wasnington. returned to and resumed the duties of his office at

Nassau, N. P. Lieutenant Commander F. R. Smith, United

States Navy, is among the arrivals at the Westminster Hotel. Mr. H. C. Rothery, the British Fishery Commissioner, who is to represent the Canadian govern-ment in the settlement of the fisheries question with

jesterday morning on his way to Washington. Out West permits are given by wives to husbands who desire strong drink, exonerating liquor sellers from all responsibility in selling it to them. The husbands of those wives, who cannot sign their own names easily lorge a fac simils thereon, to wit:-"X" (her mark), and guzzle to their hearts' content.

the United States, arrived at the Brevoort House

THE EXCISE LAW IN BROOKLYN.

The police, under the instructions of the Police Commissioners, continued their enforcement of the Excise law in Brooklyn yesterday. All liquor dealers whose places were found open were promptly arrested, but most of them were admitted to ball by Judge Walsh. A week ago there were about 60 arrested, but yesterday there were only 24 arrested. The following are the names of the accused :- James McQuade, No. 56 Columbia street; Michael Cullen, No. 26 Myrtle avenue; Bernard Shanley, No. 262 Gold street; Thomas Kiernan, No. 150 Myrtle avenue; William Gaffney, No. 159 Myrtle avenue; Charles McHenry, No. 222 Washington congregation that the great and living truth is that the life of God is brought down under natural law in the person of Jesus Christ. And this life is the manifestation of the human life thus cloistered.

Rev. Henry Powers contended against the idea that fear is a necessary element in religion, and deprecated the constant preaching by "zealous and misguided ministers" of the bottomless pit and the terrors of the hereafter.

Avenue; Charles McHenry, No. 222 Washington street; Jacob Green, No. 175 Court street; James O'Conner, No. 372 Hicks street; Thomas McLaughtin, No. 175 Sackett street; Michael Murphy, No. 173 Sackett street; Michael Murphy, No. 175 Sackett street; Jacob Green, No. 165 Aliantic avenue; John Falconer, No. 6 Atlantic street; John D. Burke, No. 585 Fulton avenue; Henry Ammerana, No. 374 Broadway; Henry Lunderman, No. 326 Broadway; Paillip Gunster, No. 310 Third avenue and Tweith street; Bernard Schumacker, Gates and Tomphy, No. 175 Sackett street; Jacob Green, No. 161 Aliantic street; Jacob Green, No. 162 Aliantic avenue; John Falconer, No. 6 Atlantic street; John D. Burke, No. 585 Fulton avenue; John D. Burke, No. 370 Myrtie avenue; John No. 374 Broadway; Henry Lunderman, No. 326 Broadway; Paillip Gunster, No. 310 Third avenue and Tweith street; John N. 1875 Fulton avenue; John D. Burke, No. 585 Fulton avenue; John No. 374 Broadway; Henry Lunderman, No. 375 Broadway; Thomas Murray, 527 Atlantic avenue.

MEXICO.

Herald Special Report from the Capital.

The Interoceanic Railway Contract Presented to Congress.

TELEGRAM TO THE NEW YORK HERALD.

The following special despatch to the HERALD has been received from our correspondent in the Mexican capital by way of Mainmoras: -

Матамовая, Nov. 23, 1873. The Herald correspondent in Mexico city telegraphs the following special despatch under date of the 21st inst :-

President Lerdo has presented to Congress a contract with the Mexican Company for the construction of an interoceanic railroad.

ENGLAND.

Disraeli's Political Prophecy-Conflict Between the Spiritual and Temporal Powers-Social Consequences in Europe.

TELFGRAM TO THE NEW YORK HERALD.

LONDON, Nov. 23, 1873. Mr. Disraeli made a political speech at Glasgow

He severely criticized the government, and pre dicted a great struggle in Europe between the spiritual and temporal powers. He feared the conflict might result in anarchy, and declared the partisans of home rule in Ireland would unmask and show Great Britain their real designs.

IRELAND.

Home Rule Demonstration in the Metropolis.

TELEGRAM TO THE NEW YORK HERALD.

DUBLIN, Nov. 23, 1873. An immense demonstration in favor of home rule took place in this city to-day. It is estimated that 60,000 persons took part in the procession and mass meeting which followed. Speeches were made by Messrs. Butt, Martin and

No disturbance occurred.

last evening.

NEWS FROM HAVANA.

Assassination of an Aristocrat at the Door of His Abode.

TELEGRAM TO THE NEW YORK KERALD.

HAVANA, Nov. 23, 1873. Count San Fernando was assassinated at the doors of his mansion this morning by a young man. The tragedy was the result of domestic troubles

ST. DOMINGO.

Revolutionist Officers Executed - Prisoners Awaiting the Same Sad Fate-Presidential Politics-Haytian Frontiersmen Organizing a Republic.

TELEGRAMS TO THE NEW YORK HERALD.

HAVANA, Nov. 23, 1873. Arrivals yesterday bring the following advices from different parts of the West Indies.

St. Domingo.

St. Domingo City, Nov. 12, 1873. General Manzueta and three other generals have been shot by order of President Baez. They were implicated in recent revolutionary

movements. It is expected that six other officers of high rank, now in prison on similar charges,

Presidential Politics.

PUERTO PLATA, Nov. 8, 1873. The election for President of the Republic of St. Domingo will be held on the 1st of December. The leading candidates are President Baez, Señor Gonzales, the Governor of Puerto Plata and General

It is thought here that Baez will not obtain a re election. The defeat at the elections of his personal government would bring about a complete change of policy in the Republic. A large number of political refugees would be recalled and many reforms introduced in the administration.

The revolutionists on the Haytlan frontier are daily growing stronger. They have organized a provisional government, with Luperon as President, and are preparing for a general advance. They claim that they are now strong enough to defeat any force President Baez can put into the

Hayti.

JACMEL, NOV. 9, 1873. President Saget will retire from public life at the end of his present term of office, in 1874, and take up his residence in St. Mark's, his native town, where he is building a splendid mansion. TRADE.

Business is generally dull. The late hurricane having destroyed the farms, vegetables are very scarce. Flour is in good demand at \$20 per barrel. Rice is quoted at 10 cents per pound. Coffee, 16 cents per pound.

Porto Rico.

SAN JUAN DE PORTO RICO, NOV. 11, 1873. Great preparations are making here to receive Señor Soler, the Spanish Minister of the Colonies.

Venezuela.

LA GUAYRA, Nov. 6, 1873. The courtry continues quiet. The government is devoting all its efforts to restore finances and promote public works. The anniversary of the birth of Bolivar was cele

brated at Caracas on the 28th uit. with great The new aqueduct to supply the capital with

water was inaugurated by the President, the Min-isters and the other chief officials of the city and CHARGES OF CONSPIRACY.

Generals Jesus Maria Ariste, Miguel Antonio Rojas, Pedro Raminez and Jesus Maria Sosa and Dr. José Gabriei Lugo have been arrested on charges of conspiring against President Blanco.

TWEED REFUSED A STAY.

Decision of Judge Gilbert, of Brooklyn. Judge Gilbert was appealed to on Saturday, at a late hour, by Judge Fullerton and one or two other lawyers, to fix a time for the hearing of an application for a stay of proceedings in the case of William M. Tweed. The Judge refused to grant the request until other judges had been applied to in New York.

THE SPRAGUE TRUST DEED. Legal Difficulties Surmounted-The Execution To Take Place at Once.

PROVIDENCE, R. I., Nov. 23, 1878. The Sprague deed of trust is still in the hamels o the lawyers, but it is expected that it will be completed and ready for execution to-morrow/or the next day. This long delay has not been caused by any considerations outside of the legal difficulties of defining its provisions. The Spragues are ready to execute it at once and in any form in which it shall be made acceptable to the trustees.

AN ELASTIC CURRENCY.

TO THE EDITOR OF THE HERALD :-

No question so much occupies the thought of the people of the country-whether bankers, merchants or business men of all classes—as the problem, how can our currency be made elastic ?that is, extending itself when extension is needed, and capable of contraction when its full volume is not needed. The financial disturbance through which we are passing has probably proved to the satisfaction of every reflecting mind that our legal tenders are the best possible currency for our people. Backed by the honor, financial ability, not to say property, of forty millions of people, they have a value in themselves as intrinsic as gold, so far as their stability and convertibility into other property are concerned. Nay, we are told that during the crisis, when gold was offered for wheat at Chicago, the reply was that greenbacks, not gold, only would purchase wheat, the reason being obvious, that gold had become merchandise merely and not money in this country; so that the proposition was simply a barter or trade of one species

of merchandise for another.

Again, nobody doubts that our currency is too restricted in amount at some period of the business year to meet the wants of trade, although many believe that ordinarily the amount is sufficient for the transaction of business to which it is applicable.

Currency is, in fact, the money of retail and of the jobber; the banker's check book, the merchant's ledger, bills of exchange and promissory notes being the currency of wholesale. Our greenback and national bank issues, exclusive of fractional currency, together nominally amount to \$700,000,000, but of that it may be safely calculated there is at least \$150,000,000 of reserves. There would be more if the exact letter of the banking law were carried out.

Now it will not be forgotten that most of this currency of ours has been practically in circulation for 10 years unredeemed, and, in large part, unrenewed. It is known that in the fractional currency which the government has redeemed there is a loss of quite \$4,000,000 which cannot be accounted for, it being the worn out and destroyed paper. We do not mean to assert that the amount of worn out and destroyed national bank and legal ender currency is as much in proportion to the issue; or, in other words, that the sum lost and destroyed is to \$700,000,000 as \$4,000,000 is to \$46,000,000; but still the sum lost and destroyed, especially taking into account the great fires that have swept over business centres the last few years, must be very large indeed. This, together with the hoarding, practically brings our currency in actual circulation to less than \$500,000,000, or say \$12 50 to each individual. Now, the currency of Great Britain, including the jointstock banks, is about \$14 50 an individual, reckoning gold, silver and bank notes. If such an amount is enough for a people, a majority of whom do not eat meat once a week, what must be the amount of our currency to a people the majority of whom eat meat twice or three times a day.

The question then recurs, how shall this currency be extended? Of course it cannot be done by the government unless the government receives an equivalent for its issue. No one proposed that the \$44,000,000 of reserves should have been issued in the time of the panic, except the government should receive an equivalent portion of its bonded debt. But would the \$44,000,000, if it had been put out by the Secretary of the Treasury, have afforded substantial relief? On the contrary, would it not have been absorbed at once, as were \$12,000,000 by the banks, especially savings banks, in order to strengthen themselves against a prospective run upon them by their depositors and creditors, thus simply taking it from the Treasury, where it was locked up, but from whence it might be issued, into private vaults, where it would not be issued until the panic was over, and the use of it was no longer specially desirable.

Assuming, therefore, all agree substantially that some relief must be afforded by an extension of the currency, we are brought to consider the various schemes proposed to that end.

One is an immediate return to specie payments. The lutility of that may be demonstrated, it would seem, in a word. In the late panic nobody refused to take currency. Everybody was eager to get it. If \$500,000,000 of currency failed even to do a small portion of the retail business of the country and the payment of the workingmen, what would the sum of \$80,000,000 or \$100,000,000, the largest possible amount of gold claimed to be in the country, have done toward the same end? Another proposition is that the government

should increase the legal tenders to the amount \$100,000,000 or more. But how the government to do this? How is it to get any man to pay for and receive this money? It certainly cannot issue it without bonds but all the bonds that it has bought has been at a greater premium than 10 per cent. Ought the government to be called upon to attempt to furnish a currency to the people, losing 10 cents on the dollar for such accommodation, or the large premium it would have to pay in buying its bonds, which would increase in price because of the very demand for them?

Another suggestion is that there should be free banking-that is, allow whoever shall choose to associate together, ascertain how large a figure they would like their capital to represent, buying with that United States bonds, depositing the bonds with the Treasurer, receiving therefor bank bills within 10 per cent of that amount, and then loaning these bills to their customers at such percentage of interest as their necessities or the caprices or speculative desires of others establish as the going rate of interest to be paid for bank discounts. Free banking, it is obvious, amounts to no more than this: people who have loaned money to the government and taken its bonds, payable at a given rate of interest therefor, on a given time, are allowed to associate together, and upon the pledge of these bonds in the Treasury borrow money of the government to 90 per cent of that amount, to loan at a rate of interest fixed by themselves to whoever may need it. Now, why may not this be as well done by the government itself, without the intervention such banking association, with their salaried officers, expenses of administration, dividends and profits to their stockholders, to say nothing of peculations and defalcations, saving all that to the mass of the people themselves?

Suppose the government could arrange to loan to every individual at his request an amount equal to the bonds he holds against the government, why should not the individual have that privilege from the government as well as an association of individuals known as a bank? Why should the possibility of procuring money from the government be confined to banking associations, and thus make a monopoly "-a monopoly so valuable that we have this very singular anomaly in finance that bills of broken banks are worth more than the same bills were before the banks broke. In other words, in order to get the bills of a broken bank. with which to start a new bank, a premium of five to seven per cent is paid by those who desire such enterprises; showing that the present banking system of the country is a monopoly such as man kind never before witnessed.

The measure that might be suggested, and is free

from all the objections thus far stated, would be as We have 480,000 000 of five per cent gold bear-

ing bonds outstanding, which are worth in Europe

and here gold at their face. They are evidences of money loaned by the holder to the government. Let it be enacted that the holder may go to any public depository and on presentation, of his five per cent bond receive his equivalent of the amount and interest in greenbacks; and whenever he or anybody else desires that bond again, a deposit of greenbacks equal in amount, with the rebate of in terest from the time the bond was deposited until t was again reissued, will entitle him to a like bond again. This would seem to be perfectly feasible. Or, in other words, with proper checks and safeguards, so that neither the public nor the government might be defrauded, whenever any one holder of a five per cent bond called on a public depositry and asked for his money on it, he would receive that sum;

and whenever, again, he or anybody else went to the United States Treasury or a depositary and desired one of its five per cent bonds and paid an amount equal to its face at the time of issue, he should receive a like five per cent bond therefor.

Thus, it will be seen, the bond, being made con vertible and reconvertible into currency, would practically become currency itself, save where the holder desired greenbacks in small amounts for the purpose of paying laborers or some petty traffiwhere small amounts were to be paid out to different persons. By this means the United States would gain the amount of interest payable upon those conds while they were in the hands of the Treasurer; but it is not probable that it would in practice be a very considerable sum, yet it would be a saving to the United States equal to the amount now paid to the banks on their currency, while the United States loaned back to them th money which they have invessed in its bonds.

This would at once bring our currency, no to specie payments-which never existed in fact in the history of the country, because, although banks have promised to pay specie, yet we all know that when any specie was demanded they were always unable to pay—but to a specie basis, ecause our five per cent bonds in Europe are now, as an investment, at par, and they would be worth no less because in the United States a new use was found for them, a use which would tend to make them more valuable at home and abroad and bring them back here, and thus save the interest which we are now obliged to pay to the foreign holders.

We are aware of but two objections to this proposition. The first, which is sometimes urged, is, that to bring that number of millions of bonds into a condition to be used as currency at the will of the holder would produce such extension of the currency as injuriously to raise the prices of property and unsettle values-in other words, that it

This cry is always raised by the creditor portion of the country, whose claims upon their debtors will always be rendered more valuable by any contraction and less valuable by any extension of the currency to repress any movement in the latter direction. It will be observed that while by contraction of the currency the value of every other species of property is brought down, yet that species of property represented by the debts owed from the debtor to the creditor portion of the people, will not be lowered, although this is by far the argest item of personal property. To illustrate:-If A owes \$1,000, and a contraction of the currency diminishes the value of all his property, he is in so much less able to pay that debt than before; but the amount of the debt is not diminished, but, on the contrary, relatively increased. Therefore any inflation of the currency which raises the value of every species of property which may be used as the means of payment by the debtor, while it does not enhance the amount of the debt, might well be regarded by the debtor portion of the community

as a blessing. Yet is it true that the proposition that we hav made would be in fact inflation? It will be admitted, we suppose, especially by those who believe that the remedy for all monetary evils is an influx of gold into the country, that if the government or anybody else should issue many millions of gold dollars such issue would not be inflation. How, then, can an issue of any amount of currency, th exact equivalent of gold, each dollar of which will bring gold in the markets of Europe-as our five per cent bonds are now selling there for that valuebe any inflation? If issuing a gold dollar would not be, certainly issuing its equivalent would not be. The common idea of inflation was derived from a state of things under the old specie paving banking system, when a certain small percentage of gold, varying from 15 to 25 per cent was held in the vaults of the banks for the redemn tion of their circulation of 100 per cent, so that the further issue of such circulation would lessen the means of redemption and the disproportion of paper to gold would be increased by any further sue. This was inflation; and hence the idea that all extensions of currency are necessarily infla-

It would be difficult to show that the greenback, issued in exchange for the five per cent bond. would be any less valuable than the present greenback limited in its issue to \$350,000,000. It would have the same and no greater or less purchasing power. It could be put at interest at any moment by reconversion into a bond bearing five per cent interest, which is a greater rate of interest as an investment than that for which the gold dollar can be invested in any country in the world where gold is the circulating medium. Therefore the greenback, or its correlative, the five per cent bond, would always be as good for the purposes o investment, if not better, than any gold dollar held by the subject of any gold circulating country, and of course it must have an equal purchasing power.

The only other objection that has been urged to our proposition is that the government ought not to be called upon to keep on hand an amount of greenbacks sufficient to answer the possible conversion of the large amount of five per cent bonds. As we have before hinted, such conversion in practice never would be necessary or called for. The bond, bearing interest while in the possession of the holder, and its interest ceasing when deposited in the Treasury, would never be converted into a greenback in practice unnecessarily, because that would involve the loss of interest; and in all 1 rger transactions the bond itself would, with its accu mulated interest, be used as a circulating medium. and only converted when money for payments in small amounts was needed.

Of course the limits of this article forbid the consideration of details of provisions for carrying this system into practice, but a moment's reflection will show that they would be neither complicated nor numerous.

An advantage, which will at once occur to any one, of this system of currency, and a controlling one, would be that it would regulate itself. When ever the bond was more valuable for currency than an investment at five per cent it would be drawn out of the pocket of the holder and used as such. Whenever it became less valuable as currency than as an investment at five per cent it would place itself on interest at that rate; and all temptation to use it in order to obtain interest or prevent its lying idle, which is the source of much of speculation, would be taken away.

Again, such a system of conversion and reconversion would do away substantially with deposits of money either with banks or private bankers "on call" at a low rate of interest, which has shown itself under all systems of finance the fruitful source of panics, money fluctuations and consequent disarrangement of business affairs. The very large sum which could be made at once available to currency whenever the rate of interest would rule high enough to call it out would effectually prevent all 'fock-upa" of currency for the purpose of raising the rate of interests. Such enterprises would at once prove disastrous to the promoters. No combination "ring" er "syndicate" could control money enough to seriously affect so large a sum as the present five per cent loan of the United Another use to which such convertible bonds

could be put by the simple provision of making them payable to the order of the holder would be tnat savings might be invested in them payable on demand in any part of the country, and would afford a savings bank to the poor man aiways reliable, always accessible, and where he could rapose his money with a certainty of getting it when e destred.

But we have already exceeded our limits and stop, although we may recur to the subject here-NECKER.

THE RHODE ISLAND TRAGEDY.

A Verdict of Murder Against Pochler by the Coroner's Jury-Pochier and Mary Bose Both Buried Yesterday-A Large Attendance at the Girl's Funeral.

PROVIDENCE, Nov. 23, 1873. The Coroner's Jury in the case of Mary Bose, who was killed by her lover on Thursday night, returned a verdict last night of deliberate murder against Fritz Poehler, who fatally wounded himself with some weapon with which he killed the girl. The funeral of the girl took place this afternoon, at the German Luteran church, and was attended by a very large concourse of people. Poehler was also buried this atternoon, under the direction of a committee of the German Turners' Society, or which he was a member.

SUNDAY CONCERTS.

The Strakosch Italian Opera Company celebrated the Festival of St. Ceellia, the patroness of music, last evening at Tammany Hall, the proceeds being devoted to the benefit of the Church of St. Cecilia, in this city, Rev. Father Plattery pastor. Not wit standing the inclemency of the weather, the audience was very large and correspondingly enthusiastic. They were repaid for venturing out on such a disagreeable night by the general excellence of the artists. Signor Campanini gave a finished and effective rendering of the "Cujus Animam." from Rossini's "Stabat Mater," and Miss Cary and Signor Nannetti also appeared with success in selections from the same work. The grand duo from "Puritani," written for Tamburini and Lablache, was interpreted in a truly artistic style by Del Puente and Nannetti, and Mile. Maresi's fresh young voice appeared to advantage in Gounod's "Ave Maria." The hall is not well adapted for an orchestra, its echo qualities nearly making sad havoc with the tones of the ents. Mr. Behrens conducted on the occasion, and by his skill in toning down the natural erance of the band avoided results which

might have been disastrous. The first concert of the Leiderkranz Society took place at their hall on Fourth street last evening, before a crowded house. The choral and orchestral before a crowded house. The choral and orchestral selections were very interesting, some for their novelty, such as the choruses from Liest's "Prometseus:" "The Ring," by F. Brandels, founded on a poem of Uhiand and spoiled on this occasion by the unaccountable absence of the orchestral parts; the Pastoral Symphony of Beethoven and a fine, spirited effective work by Möhring, "Vorbel," for male chorus, with tenor and baritone solos. The last mentioned work exhibited in the best light the high cultivation and finished style of singing for waich this society has long been famous, and the expressive, sympathetic baritone voice of Herr Steins lent an additional attraction to the efforts of the chorus. Miss Isabella Brush, a young American artist, who has lately returned from Italy, sang "Le Roi de Thule" and "L'Air des Bloux" from "Faust," and, despite the unavorable circumstance of having only a piano accompaniment, she made a decided success. Her voice is a soprano of considerable compass, the tone pure, fresh and endowed with dramatic power, the lower notes being particularly strong and resonant, and her school is of the most approved Italian pattern. Mr. Graf sang a tenor song, by storch, and was encored, and Mr. Schiever played a couple of violin solos with the same neathers of execution that characterized his performance at the first Philharmonic concert. He is better adapted for chamber music or orcestral playing than for the role of a virtuoso. selections were very interesting, some for their

MUSICAL AND DRAMATIC NOTES.

Blind Tom, the negro planist, gives a concert at Steinway Hall to-morrow evening. His remarkable natural gifts are about as much a wonder as when

Mr. James W. Collier, the actor, was married last week to Miss Charlotte Augusta Cave, of the Union Square Theatre. Mrs. Collier was then in good health, but she died on Saturday, only two days after her marriage, and will be buried to-

Among the tributes of admiration which fell at the feet of Mme. Patti at Moscow was a bouquet. presented by the Prince Dolgorouski, of dimensions so enormous that three regiments were obliged to come forward and carry it away. About the pithiest specimen of correspondence

extant is that which passed between Foote's mother and Foote :- "Dear Sam-I'm in prison. Yours, E. Foote." The old lady was under arrest for debt. The son's answer was:-"Dear Mother-So am I. Yours, S. Foote," Mr. Boucicault, who some time ago announced

himself as the author of 300 plays, seems as pro-lific as ever. A new piece by him, entitled "Astray," is to be produced next Menday evening at the Union Square Theatre, and another of his new plays is announced for production at Wallack's during the present series

ITALIAN OPERA-CARD FROM MR. MARETZEK

NEW YORK, Nov. 23, 1873. TO THE PUBLIC:-The undersigned regrets to state that he is compelled to postpone indefinitely the performances of Italian opera announced for this week at the Lyceum Theatre. Previous to the departure of the company for Havana, which was to take place this week, the undersigned made a written proposal to his prime donne, Mmes. Lucca and Di Murska, who, by contract, should receive each night \$500 in gold to accept their salaries in Havana, or whatever may be due to them now, in currency, leaving the may be due to them now, in currence, leaving the control of the subscription money in Havana, which amounts to nearly \$100,000, to their agent as a guarantee. I felt justified in making this demand, in consideration of the present hard times and the fluctuations of gold in Havana which the present political excitement might cause. Contrary to my expectation and to the noble example shown by Mme. Nilsson towards her manager, this proposal was declined and further services refused. The money received for tickets sold will be refunded at the various offices. MAX MARKTZEK.

FIRE AT EAST HAMPTON, MASS.

SPRINGFIELD, Mass., Nov. 23, 1873. A fire at East Hampton this morning destroyed Pomeroy's Block, causing a loss of \$20,000. The \$10,000, on which there was an insurance of \$6,000; L. A. Baldwin, boot and shoe dealer, loss \$5,000 and insurance \$3,000; W. C. Maynard, tobacconist, loss \$1,700 and insurance \$750, and D. Eggleston, painter, loss \$2,000.

ARREST OF TWO NEW YORKERS-A COUPLE OF PUGILISTS BAILED.

Sr. Louis, Nov. 23, 1873. James Howard and John Carter, two forgers from New York, were arrested here to-day for passing a forged check on the Broadway Bank one

day last week. Tom Allen and Tom Kelly returned from Edvardsville, Ill., to-day, where they gave \$5,000 ball each to appear for trial for participating in a prize fight in Illinois last September. Arthur Chambers, who was also taken to Edwardsville, is in jail there, having been unable to obtain bail.

Do You Cough! Then Prevent, if You we any gumption, with HALE'S HONEY OF HOAR-HOUND AND TAR, the consumption.
PIKE'S TOOTACHE DROPS care in one minute.

A .- For a Superb Dress or Eusiness Hat to ESPENSCHEID, Manufacturer, 118 Nassau street.

A .- Herald Branch Office, Brooklyn. Open from 5 A. M. to 9 P. M. On Sunday from 3 to 9 A. M.

A New Style Baby Jumper, Latest: Improved. COLVIN BABY CHAIR COMPARY, Corner Broadway and Thirteenth street. Ask for Mune. Porter's Cough Raitsam. Its virtues have been tested by theosands for many years in the treatment of all diseases of the throat sau langa, diseases only for which it is designed. 20c., 30c., 70c.

Hernta.-Silver Medal, With Strongest testimonials, awarded by American instante Fair of 1873 to the ELASTIC TRUSS COMPANY, 683 Broadway, Holds rupture easy in every case and soon, permanently

Caoutchoucin Applied to Shoes Prevens wet feet. Mailed on receipt of 25 cents. Sold everywhere. S. S. STAFFORD, BB Pearl street.

Cure Your Cold by Taking Russian

Havana Lottery.—We Sold the \$50,094 in the extraordinary drawing April 22. Circulars sent Information given. J. B. MANTIXEZ 2 CO., 19 Wallet Box 4,555 New York Post office.

"Money Makes the Mare Go," a KNOX'S HATS are going off with a decided rush, one can expect to do business in a seedy hat; hence necessity of an early visit to KNOX'S, at N. H3 Br way, in the Prescot House, and Fifth Avenue Hotel. Rest, Health and Comfort to Mother

Mrs. WINSLOW'S SOOTHING SYRUP, for enidron teething, sortens the guma reduces inflammation, allays all pain, and cures wind collo.

NEW PUBLICATIONS. A. SEARCH AFFER A LOST HEART, never-dagging and intense interest; each character portrayed and supportry introugheout This book is highly moral cast and-contains great merit as a substant work. Large 12 up. Fries 12. For sale by Cush Bardua & Co., 644 Woodway; Brentano, Union squ American News Cozapany, and Macy's, Sixth avenue Fourteenth street.

How to Go U', BED, TO SLEEP AND REST,—COLD Feel. Bow to Keep them Warm; How to Believe Headache; Corsets: The Potential Sex, and Why: Dress and Health! Yellow Fever, Cause and Cure: Walking, a Medicine; O'ccupation and Longovity; Economy in Living; Johnby, Cake, in SCIENCE UF HEALTH, December number, & Cents, Sur year. New Yolume. Subscribe now. S. R. WELLES, No. 339 Broadway, New York.

\$10. TO \$101 INVESTED IN STOCKS OFTEN LEADS to a fortune.—Book "Secret of Success in Wall Stylet," free, VALENTINE, TUMBRIDGE 2 OO., Bankars and Brokers, 39 Wall street.