

on the roll." And so, from one to another, the thoughtful Captain pleaded for the lives of his doomed companions.

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.

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.

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 pænegetic on St. Cecilia in the church which bears her name.

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.

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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 Virginian massacre, are the words of Dr. Fulton, of Brooklyn, uttered yesterday in an immense congregation.

ENGLAND.

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

Mr. Disraeli made a political speech at Glasgow last evening. He severely criticized the government, and predicted a great struggle in Europe between the spiritual and temporal powers.

IRELAND.

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MEXICO.

Herald Special Report from the Capital.

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

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 Matamoros:

MATAMOROS, 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.

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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.

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 applied.

Now it will not be forgotten that most of this currency of ours has been practically in circulation for 10 years unaltered, 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.

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and whenever, again, he or anybody else went to the United States Treasury or a depository and secured 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 convertible and reconvertable 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 traffic where small amounts were to be paid out to different persons.

This would at once bring our currency, not 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, because 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, to bring this number of millions of bonds into circulation to be used as currency is tantamount to the holder would produce such an extension of the currency as to injure the value of property and unsettle values—in other words, that it would produce "inflation."

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 an 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 largest item of personal property. To illustrate:—If a man 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 an amount of the debt is not diminished, but, on the contrary, relatively increased.

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.

Another proposition is that the government should increase the legal tenders to the amount of \$100,000,000 or more. But how is 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 an equivalent. It may, indeed, buy its own 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, using 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 those 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 capricious 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 thereon, on a given time, are allowed to associate together in a corporation to loan their money in the Treasury borrow money of the government at 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 of such banking associations, with their salaries of officers, expenses of administration, dividends and profits to their stockholders, to say nothing of penulations 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 in exchange for a bond due by 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 mankind never before witnessed.

The measure that might be suggested, and is free from all the objections thus far stated, would be as follows:—We have \$40,000,000 of five per cent gold bearing 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 interest from the time the bond was deposited until it 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 depository and asked for his money on it, he would receive that sum;

SUNDAY CONCERTS.

The Strakonetz Italian Opera Company celebrated the Festival of St. Cecilia, 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 Flattery pastor. Notwithstanding 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 Campanelli, a newly finished and effective rendering of the "Cajun Airman," from Rossini's "Stabat Mater," and Miss Cary and Signor Nannotti 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 Nannotti, and Mlle. Marosi'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 all havoc with the tones of the instruments. Mr. Bohrens conducted on the occasion, and by his skill in toning down the natural exuberance of the band avoided results which might have been disastrous.

The first concert of the Leislerkrantz Society took place at their hall on Fourth street last evening, before a crowded house. The choral and orchestral selections were very interesting, some for their length, as the choruses from "A Midsummer Night's Dream," and the Pastoral Symphony of Beethoven and a fine, spirited effective work by Möriug, "Vorbei," for male chorus, with tenor, which has not been performed in this country for some years, and the expressive, sympathetic "Baritone Song" (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 Thulé" and "L'Air des Bijoux" from "Faust," and, despite the unfavorable circumstance of having only 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 part, by whom we have no record. He has played a couple of violin solos with the same neatness of execution that characterized his performance at the First Philharmonic concert. He is better qualified for the rôle of an orchestra playing than for the rôle of a virtuoso.

Blind Tom, the negro pianist, gives a concert at Steinway Hall to-morrow evening. His remarkable natural gifts are about as much a wonder as when he first appeared. 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-day. Among the tributes of admiration which fell at the feet of Mme. Patti at Moscow was a bouquet, presented by the Prince Dolgorouki, of dimensions so enormous that three regiments were obliged to come forward and carry it away.

About the theatrical speculation correspondence exists in the papers an account of 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 prolific as ever. A new piece by him, entitled "Astray," is to be produced next Monday evening at the Union Square Theatre, and another of his new plays is announced for production at Wallack's during the present series.

MUSICAL AND DRAMATIC NOTES.

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ITAIAN OPERA—CARD FROM MR. MARETZEK 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 donee, 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 control of the subscription money in Havana, which amounts to nearly \$100,000 to their agent as a guarantee. The undersigned has considered the fluctuations of gold in Havana which the present political excitement might cause. Contrary to his expectations and to the noble example shown by Mrs. Nilsson towards her manager, this proposal was declined and further services refused. The money retained in Havana should be refunded at the various offices. MAX MARETZEK.

FIRE AT EAST HAMPTON, MASS.

A fire at East Hampton this morning destroyed Pomeroy's Block, causing a loss of \$20,000. The principal sufferers are T. J. Pomeroy, whose loss is \$10,000, on which there was an insurance of \$6,000; L. A. Baird, boot and shoe dealer, loss \$4,000 and insurance \$2,000; and the noble example shown by Mrs. Nilsson towards her manager, this proposal was declined and further services refused. The money retained in Havana should be refunded at the various offices. MAX MARETZEK.

ARREST OF TWO NEW YORKERS—A COUPLE OF FUGITIVES BAILED.

James Howard and John Carter, two fugers 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 Edwarsville, Ill., to-day, where they gave \$5,000 bond each to answer for trial for participating in a prize fight in Illinois last September. Arthur Chambers, who was also taken to Edwarsville, is in jail there, having been unable to obtain bail.

Do You Cough? Then Prevent It.

If you have a cough, with HALL'S HONEY OF ROASTED ALMONDS AND LIME, the consumption. FINE'S PORTLAND CEMENT'S cure in one minute.

For a Superb Dress or Business Hat

Go to ESPENSCHEID, Manufacturer, 115 Nassau street.

Herald Branch Office, Brooklyn,

corner Fulton avenue and Bogert street. Open from 10 A. M. to 8 P. M. On Sunday from 3 to 9 A. M.

A New Style Baby Jumper, Latest Improved.

CHILDREN'S CLOTHING COMPANY, corner Broadway and Thirteenth street.

Ask for Mrs. Porter's Cough Balsam.

Its virtues have been tested by thousands for relief from the treatment of all cases of the throat and lungs, and is a sure cure for the most obstinate coughs, and is sold only for which it is designed. 25c, 50c, 75c.

A—Herrera—Silver Medal, With Strongest Testimonials.

awarded by American Institute Fair of 1873 to the ELASTIC RUBBER COMPANY, 624 Broadway. It is a simple, easy to use and most permanently curative.

Caution! Applied to Shoes.

Prevents wet feet. Mailed on receipt of 25c sent everywhere. S. S. STAPFORD, 126 Pearl street.

Cure Your Cold by Taking Russian VAPOR BATHS.

No. 7 West Twenty-fourth street.

Havana Lottery—We Sold the \$50,000

in the extraordinary draw held on the 23rd ultimo. Information given. J. B. MARRIAGE & CO., 19 Wall street, Box 465 New York Post office.

"Money Makes the Mare Go."

and KNOX'S HATS are going off with a decided rush. No one can expect to see a mare at a sale but she will go to the bottom of the sea. In the presence of the Public, at Wallack's Theatre, on Monday, Nov. 24, at 7 o'clock, P. M. VALENTINE, TURBIDORE LEADS. Managers and Brokers, 39 Wall street.

HOW TO GO TO BED, TO SLEEP AND REST—COULD HE FEEL HOW TO KEEP THEM WARM; HOW TO BELIEVE IN GOD; HOW TO BE CONSISTENT; AND WHY? These are the questions that are asked by every man, woman and child. They are answered in a most interesting and instructive manner in a new book, "How to Live," published by the publishers, J. B. MARRIAGE & CO., 19 Wall street, New York.