The New Orleans Bee.

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THE NEW ORLEANS DAILY BEE
DUFOUR & LIMET, PUBLISHERS,
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TERMS OF THE BEE.
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The Semi-Weekly is published every Tuesday and Saturday. Subscription, $5 per annum, invariably in advance.
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Semi-Weekly Edition.
TERMS—PER YEAR $5

NEW ORLEANS:
SATURDAY MORNING, NOV. 13, 1869.

TRY GEORGE ALCES' CIGARS,
85..... Rampart Street 185

Amusements This Evening.

NEW ORLEANS THEATRE—Engagement of Miss Julia Adams.
VARIETIES THEATRE—Engagement of Miss Julia Adams.
ST. CHARLES THEATRE—Mr. Collins in the Octoroon.
AMES CIRCUS AND MENAGERIE, Tivoli Circle.

THE WAY TO RESUMPTION.

The question of resumption of specie payments is attracting considerable attention all over the country. Many persons think that it will be arrived at with less difficulty than is generally imagined. Horace Greeley, for instance, says "the way to resume is to resume," which is very much like saying, the way to build a railroad is to build it. Contractors, however, for such works, prefer to have the ways and means provided, before they commence operations, and we suppose the banker and commercial men of the United States will expect the Government to point out the ways and means for resumption before they attempt to proclaim it, otherwise they would consider the announcement as mere vapouring. Mr Greeley no doubt means that once the determination has been made to resume, the means of resumption will be found. The discussion of this subject, at the present time, has probably originated from a conviction of our leading financiers that the time is not unpropitious, and the sooner the greenback currency is discarded the better for all interests. Making allowance for all the difficulties that lie in the way, we do not think they are insurmountable, the agitation of the subject cannot but be beneficial. Perhaps these difficulties have been exaggerated and may be found on examination not to be as formidable as many suppose. Obstacles, difficulties disappear when earnestly grappled with. We take it for granted that Secretary Boutwell has been carefully studying the question, and is prepared to make some recommendations to Congress, looking to the future, and while we do not profess to know the details of the plan he has in view, we cannot be far wrong in presuming that he recognizes the absolute necessity of keeping two objects in view as a means of protecting the Government credit, a duty which he rightly considers paramount over all matters of detail. These objects are

First—A reduction in the expenses of the Government, and

Second—To fund the public debt, now evidenced in various issues of bonds, in one uniform bond or consol, at a long date and at a reduced rate of interest.

The redemption or conversion of the greenback currency, although probably thought to be desirable, is not put with pressing importance that it cannot be postponed. A considerable cutting down of expenditures, the funding of the debt at a low rate of interest and making greenbacks receivable at the Customs dues for duties on imports, would bring the currency to par or nearly par, immediately.

Mr Boutwell must be considered as the representative man of the dominant party in the Government. He is known to be a hard money man, and advocates unreservedly the payment of the debt in coin or the equivalent of coin. There is reason to believe that inquiries are now making, if negotiations are not actually under way, having for their object a loan to the United States, of coin sufficient to redeem the greenback currency, for it would be futile to attempt resumption but for such an arrangement were effected and retrenchment will never be thoroughly until we get rid of an irredeemable paper money. Mr Boutwell is a Massachusetts man, and the politicians of that State, with few exceptions, have generally looked to the resumption of the Government of the State, with few exceptions, have generally looked to the resumption of specie payments as a matter of public duty. Perhaps these difficulties have been exaggerated and may be found on examination not to be as formidable as many suppose. Obstacles, difficulties disappear when earnestly grappled with. We take it for granted that Secretary Boutwell has been carefully studying the question, and is prepared to make some recommendations to Congress, looking to the future, and while we do not profess to know the details of the plan he has in view, we cannot be far wrong in presuming that he recognizes the absolute necessity of keeping two objects in view as a means of protecting the Government credit, a duty which he rightly considers paramount over all matters of detail. These objects are

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