# The New Orleans Bee.

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NEW ORLEANS:
TUESDAY MORNING, SEPT 28 1869.



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

THE GREENBACK REGULATOR.

Few persons outside of financial circles know that one man in the United States has it in his power to regulate, day by day, the value of greenbacks, yet strange to say this is the fact. By his manner of using the coin in the Government vaults, the Secretary of the Treasury can fix the value of the currency and make the dollar greenback worth eighty cents, or seventy five cents, or twenty cents, or any lower figure. It could hardly make it pass for over eighty cents except temporarily. He cannot raise it to the par of gold.

This will be better understood by bearing in mind that gold and silver are mere articles of merchandise like cotton and corn, and flour and coffee, and that the Government is the largest holder of gold and silver. The Government is responsible and necessarily controls the price of gold and silver, just as the coffee dealer in New Orleans who holds the larger portion of the stock of coffee at this port has the power to fix the price of that article. The in his way he could be controlled would be through a united determination of purchasers of coffee and drinkers of coffee to let it rot on his hands, rather than yield to his demands.

A like plan would succeed with the article of gold, and we could defy the Secretary of the Treasury and all other holders of gold if we could dispense with its use, but the misfortune is, that the commercial nations, with whom we of the United States deal, are fools enough to prefer gold to paper promises to pay, to prefer what has an intrinsic value to what has no other value than the financial repute of the promisor gives it it. This is less to be wondered at, when the Government of the United States—the promisor in this instance—also prefers gold to its own paper, for it requires the duties on goods imported from foreign countries to be paid in gold. To this we cut a deal of exemplars of reputation.

There is therefore a demand for gold on the part of importers which must be met. They need it to buy bankers exchange on Europe with which to pay for goods they buy in Europe, and they need it for the purpose, as we have said, of paying the duties to the United States when they import goods. arrive at our port.

Now, we have frequently seen recommendations addressed to the Secretary of the Treasury to keep himself aloof from the New York bankers and gold operators generally, but so long as the financial credit of the Government is at the mercy of these speculators we cannot see how the Secretary can possibly stand indifferent to the chance of his money market. It must necessarily interfere, more or less, with the obligations of the Government, and particularly the greenback currency, principally depreciated.

The financial position is unknown of the war. It is a question more difficult to be understood that of the reconstruction of the States. That we could have been much more quickly and more satisfactorily settled if the Government at the start had sat out the States to settle themselves. It is almost impossible to interfere with the financial question than with the other, their statesmanship will be at a dress discount.

Of course we write for those who do not understand these operations of finance and of financiers. We may have readers who do not know and of men who could not reach a account for the variations in value which their property assumes in a day to day. Men who are not so much addicted in the South by the fluctuations of the gold market as N[illegible] communities, but still we are made to feel them indirectly. Sellers of real estate realize the effects on the value of the currency. Such men will be interested in the following:

[illegible]

Rectification of the Fiscal Agent—Some readers will perceive by the report that in one of the proceedings of the Board of Aldermen we stated that the Southern Bank has organized the Fiscal Agent. We only meant to say that that there was a difficulty which it had well be settled, in bringing the matter longer, and treat no action was made by the difference of opinion concerning the late [illegible] besides, by returning into the hands of the City Council the trust [illegible].

Low rates of freight to New York from Mobile Lake and Florida are now in force for the [illegible] of cotton, and to the extent of six hundred and twenty thousand dollars. These negotiated for account of the Sales Treasury we do not understand to be cancelled. Their proceeds are to be appropriated to the redemption of the warrants issued by the Metropolitan Board of Police for the payment of the services of their men.

The Rock and McDonough funds—and so they were.

THE COMMERCIAL [illegible] of the Bee [illegible] Commercial Gazette [illegible] Bee [illegible] Bee [illegible] Bee