The New Orleans Bee.

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NEW ORLEANS:
SUNDAY MORNING, OCT. 10, 1869.

TRY GEORGE ALCES' CIGARS.
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Amusements This Evening.

ACADEMY OF MUSIC—"The Hunchback"—Benefit of Miss Morton.

WHY COIN IS PREFERRED.

Conversing with a person lately who could not, probably, state the particular reason or reasons why gold and silver coin has been preferred as the medium of exchange, for what is bought and sold, he said, on being asked the question, that *he liked the magic of gold and silver*, that is, he knew by the jingle there was some intrinsic value, some substance in coin, which paper did not possess.

What better answer could the most learned financier give to this question? It is not the Government stamp on coin which gives it its value, but as every man acquainted with the subject knows, the merchantable substance, the metal of which the coin consists. Added to this, is its portability. It can be packed in a small space. When we hear persons advocate the adoption of paper as our permanent currency and elaborate their reasons at great length for such a preference, we cannot but reflect that even the humblest and most ignorant individual knows if he cannot express in words, the fallacy of the proposition. It sounds very well to talk of the greenback currency being founded on "the entire wealth and producing power of the country" but what is that when nobody out of the United States considers it worth the smoke it would create if burned up. You cannot buy with it in Europe a yard of silk or linen or cloth, a bottle of wine, a piece of crockery ware, a watch or any other article manufactured abroad. We doubt if you can even pay with it for a meal or a night's lodging in California or Texas. You certainly cannot in Canada, a few miles beyond the border line which divides that country from the United States. What the people of the United States want, is a currency, the value of which intrinsically, is recognized in every part of the world. You cannot, on account of your bulk, carry about with you a bale of cotton, a barrel of flour, or a hogshead of tobacco, sugar or rice, the articles upon which it is proposed to base a currency but you can, without inconvenience, carry pieces of the coinage of the United States sufficient to answer your purpose. These, in any country of the world, are worth precisely what their weight and fineness will equal in foreign gold. The value of gold and silver does not vary to as great an extent as other articles of merchandise, and American coin made of gold and silver can be melted down and formed into coins of another country, when that is desirable. The qualities then which make gold and silver more acceptable for currency purposes, are their intrinsic value and their portability. Another quality they have which is equally important—that of hardness, there is no wear and tear about coin, at a certain none which needs to be taken into account by those who use it. With paper, how different! It is liable to be destroyed in various ways, and the only value consists in the credit which the maker of the paper happens to be entitled to, or rather the credit which public opinion assigns to it.

These reasons, it seems to us, are conclusive now as they have always been in every country against a paper currency not based on coin and especially against a paper currency which is based only upon the credit of the general government. A further reason might be found in the present constitution of the government, which rests, not upon law, but upon mere force. When our financiers can raise the value of the greenback dollar equal with coin, it will be time enough to talk about abolishing gold and silver as a medium of exchange, and adopting paper, or some other substance.

OPERA HOUSE APPOINTMENTS—Two appointments to offices in the Opera House have been announced, which indicate the near approach of the opening of the theatre. Mr. Henry Ducatel has received the appointment of Controller, and we hear it spoken of on all sides with satisfaction. We are confident he will perform the duties of the office efficiently and acceptably.

The appointment of that old public servant, J. H. Lamothe, as General Agent of the house, is also approved. Few are more experienced in Opera House business than Mr. Lamothe.

THE PRUDENTIAL MUTUAL LIFE INSURANCE COMPANY OF NEW JERSEY—We congratulate this excellent company on having secured the services of our talented and energetic friend, Mr. Melvin M. Cohen, as their general agent. Mr. Cohen will also continue his good office for the New Orleans *Commercial Bulletin*, with which he has been so long connected with honor to himself and profit to his employers. In Mr. Cohen the company will, we are certain, find an able and zealous laborer in their interests of whatever character entrusted to him, and one who will concern only the charge every duty. The office of the Prudential Company is at 112 Canal, near St. Charles street.

DENTISTRY—Drs. Anfoux and Magee, two of our most skillful and experienced Dentists have associated for the practice of their profession, and will be found at No. 107 Canal street. See their card in another column.

We publish in this issue a letter written by the New Orleans correspondent of the New York *Herald*, upon the contents of which we may hereafter comment. There is certainly one misstatement in it, which is scarcely worthy of the intelligence of the writer of the letter—we mean the accusation made against Judge Durgnonad. The injunction alluded to was not issued by that Judge, nor was it an injunction "against the Supreme Court."

AMUSEMENTS.

ACADEMY OF MUSIC—This will be the last night of the engagement of Miss Morton, when she will appear in her popular role, *Juliana*, in the celebrated comedy "The Hunchback."

To-morrow evening the distinguished Irish comedian, Dominick Murray, makes his first appearance in a new dramatic story, written expressly for him, entitled "Connaught Engineer." He will be supported by Miss Jane Grey. Place his new stock company.

VARIETIES THEATRE—The renowned dramatic author and actor, John Brougham, makes his farewell appearance for excellence in the profession in three first appearances to-morrow night before the Varieties stage, and he first appears on Wednesday, in this city. He will personate the character of Dr. Savage, in a new and very popular drama of his own, entitled "Playing With Fire." This announcement will be hailed by the Varieties from pit to dome.

THEATRE AS IN AMERICA—We copy this notice of the Metropolitan Theatre from the *Ledger* of that city of yesterday:

"Metropolitan Theatre—Although our people have been long accustomed to the drama of every nation, we have never witnessed a production which has so much merit as the present one. Indeed, it may be said that the production of a drama of this character is a new feature in our theatres. At the present moment there are two companies playing in this city, and the performances of both are of a high character, and the manner in which the parts are played is well worthy of course, much especial commendation. We are happy to state that the management of the Metropolitan Theatre and Stadt Theatre, of Lewis Lessee, is in a flourishing condition, and that the public are well satisfied with the manner in which the entertainments are conducted. The Dominick Murray, who every evening delights a new audience by his rich and charming brogue, and who has attracted to his house so many of natural impersonations. The house will be repeated this evening."

[illegible]

[illegible]

BARNUM'S HOTEL—Gen. Breckinridge improved his health by resuming military duties, in future, in the bar, and the Judge thought well of the position, and became.

THE PENNSYLVANIA CAMPAIGN—Commissioner Delaney has returned to Washington from Pennsylvania. He says the result will be [illegible] Democratic advices at the end of the week. Packer will be the Governor.

[illegible] and Maynder are said to be on [illegible] It is now only about get Ho[illegible] a game of poker, with [illegible] of the Airline up for stakes, how early that Cotton difficulty could be settled.

[illegible]

[illegible]

[illegible]