

Inflation has finally been determined upon by the House, a bill having passed on Monday, by a vote of 108 to 77, fixing the issue of greenbacks or legal tenders at \$400,000,000 instead of \$350,000,000. The bill very considerably declares that the issue "shall never exceed \$400,000,000," a declaration worthless as the paper on which it is printed, if we are to judge by the way former Congressional pledges have been kept. Let another panic come, and a Secretary of the Treasury, who knows no law, increase the issue beyond that limit and a plant and crazy Congress will be glad to ratify his action. That this inflation is wholly unnecessary is proved by the fact that the banks, both at the East and in the West, have more money than they can use. Their vaults have never been so full, and the complaint is that there are no borrowers, or at least no borrowers who can give the required security. And it is this latter class who demand inflation, men who are floating doubtful schemes, and hope to get hold of money by setting the ragmills at work. It is not inflation that is wanted, but stability; not more legal tenders but legal tenders which are not a sham and a fraud, which are not more promises to pay, but representatives of real money and convertible into real money at pleasure; and real money is gold and silver.

—Six of the nine Michigan members voted for inflation, and one (Mr. BURROWS) was absent. The two members who represented the wishes and interests of their constituents by voting no were Messrs. WALDRON and WILLARD.

DEMOCRATS and "Reformers" have joined in denouncing corruption in high places, and even indiscreet and courageous Republicans, having spams of honesty, have rebuked the sins of the Administration, — executive and legislative. But no more significant words have been uttered, no more scathing indictments framed, than are found in the following sentences extracted from the message sent by Gov. WASHBURN to the Massachusetts Legislature, announcing the death of Senator SUMNER. "Of Mr. SUMNER, Gov. WASHBURN wrote: "His aims" were high, his purposes were pure. His "voice was that of an honest man, his endeavors were those of an upright statesman. His moral integrity stands out as a sublime figure in these latter years." "While the atmosphere around him was foul with corruptions no stain of suspicion ever fell upon him. However other public servants prostituted their positions for selfish ends, we all felt sure that CHARLES SUMNER would not be "smirched by any disclosures or investigations. This single fact alone is "enough to crown him with glory." The place of which Gov. WASHBURN wrote is Washington, the "atmosphere foul with corruption" was the atmosphere of the Senate Chamber, a chamber in which Republican leaders have all their own way. And in such a Senate to be honest is to entitle a Senator to be "crowned with glory." Is other evidence necessary to convince a long suffering public that the money changers should be driven from the temple, the Augean stable cleaned?

A REMARKABLE document was sent in to the House just before the adjournment of the recent extra session of the Legislature. It was a communication from State Treasurer COLLIER, and by courtesy called an answer to a resolution of inquiry. The document or communication we said is remarkable, remarkable, however, for what it omits and refuses to say. The Treasurer was asked in what banks the surplus State funds were deposited, the amount of securities given by such banks, with the names of the bondsmen. And the people are just as wise before the questions were asked. Mr. Treasurer assumes that the bondsmen are good and the State secure; but declines to give the names of either banks or bondsmen. He thinks that no public good would be subserved by naming the banks holding the people's money in their vaults, and the bondsmen might or would be injured in financial circles, by having the amount of their liabilities as such bondsmen exposed. The plain English of this is that "there is something rotten in Denmark." The public have a right to know the names of the State Treasurer's bondsmen, so that it may judge for itself of its security; it has also a right to know in what banks and in what sums it money—large balances which ought to be in the people's own pockets—are kept, and the State Treasurer's excuse for not letting the public know these things is too shallow to hold water. He has a reason for withholding such information other than the one stated.—What is it?

IN OCTOBER, 1871, Gen. BUTLER wrote a long letter to Senator (now Vice-President) WILSON, in answer to a "friendly note," which has just appeared in print, losing nothing of sharpness or tartness by age. He thanks the Senator for his good advice to "a weak, young, and rising man," for the reasons: "No man has known how to make so little go so far in politics as yourself. No man who had so little to manage, I agree, could have done better than you." And again: "But one has to till a potato patch and a prize on such different principles that the husbandry of one scarcely fits the other. That is, your little brain needs altogether different treatment from mine, and I cannot follow the same road to popularity, or in his own words: "I cannot join a church to get the votes of the religious people. I cannot profess temperance to get the support of a Know-Nothing lodge and take an oath to persecute foreigners to be elected United States Senator, however exalted that elevation might seem to me. I cannot be 'all things to all men to gain some.' And to conclude BUTLER says: "There never can be but one HENRY WILSON."

The two Houses of the Massachusetts Legislature voted separately on Tuesday for a candidate for United States Senator to succeed Senator SUMNER, but no candidate received a majority in either body. One ballot was taken in joint convention on Wednesday, as follows: Dawes, 87; Hoar, 83; Curtis (Dem.), 74; Adams, 13; Banks, 6; Sanford, Whittier, Wendell Phillips and Bullock, each 2. It is unsafe to predict the "coming man."

The Commencements.

The annual commencements of the Medical and Law Departments of the University were held on Wednesday, the 24th of the former and the 15th of the latter. The exercises were held in the University Hall, and large audiences were gathered both forenoon and afternoon.

The Medical Commencement was held at 10 o'clock a. m. After music by the Opera Band (Detroit) and prayer by Prof. D'Ooge, the degree of M. D. was conferred upon the diplomas presented to the following members of the graduating class—numbering 65—who had passed the required examination:

NAME.	RESIDENCE.
James Morris Barrett,	Oregon, N. Y.
Adam Beach,	Burlington, Vt.
E. Cushman Beebe,	Scanton, Vt.
Frank A. Benham, Jr.,	Branton,
Frank E. Boleman,	Darlington, Pa.
William M. Bonney,	Valley View, Pa.
H. H. Bondar,	Kaneville, Ill.
David Kropp Broucher,	Keosauqua, Ill.
John Wm. Chambers,	Detroit,
Charles Edward Davis,	Charlton, O.
Orlando A. Dimmock,	Flint, Mich.
Charles F. Dyer,	Big Rapids,
Harrison Ford,	Ann Arbor,
John W. Greenfield,	Ann Arbor,
Justin K. Hale,	Ann Arbor,
Joshua Haller,	White House, Ohio.
Samuel G. Higgins,	Ottawa, Ont.
Frank Clair Hill,	Waukegan, Ill.
Charles Robinson Hume,	Medina,
Charles B. Humiston,	Moravia,
William Hutton,	Elmhurst, Ill.
George W. Kerr,	Lansing, Ill.
William W. Lowry,	Zanesville, Ohio.
Archibald M. Maclean,	Kingsport, Ont.
Samuel J. Maser,	Lawrence, Mo.
William L. Marr,	La Porte, Ind.
George Martin,	Lombardville,
William C. McCallan,	Springfield, Ill.
Thomas O. Miller,	Springfield, Ill.
Frank P. Moore,	New Lisbon, Ohio.
Wm. E. Nowak,	Northampton, Mass.
William T. Northup,	Gallipolis, Ohio.
Adrian Emmet Parker,	Ossauo,
Herbert C. Phelps,	Utica, N. Y.
John P. Phipps,	Mont Upton, N. Y.
John Powell, Jr.,	Logansport, Ind.
Lorenzo S. Puley,	Lakota, N. D.
Samuel C. Rhodes,	St. Louis, Mo.
T. Webster Richmond,	Norwalk,
Thomas Riley,	Chicopee Falls, Mass.
Frank Taylor Seelye, Jr.,	St. Paul, Minn.
Alfred Senior, Jr.,	Macomb, Wis.
Charles Weed Shepard,	Ann Arbor,
W. E. Shuman,	Coeur d'Alene, Idaho.
Samuel H. Sidingler,	Napoleon, O.
Walter W. Smith,	Milan, Mich.
T. Augustus Sparhawk,	Ann Arbor,
William C. Stevens,	Ann Arbor,
Asheer C. Taylor,	Viola, Ill.
Isaac Tibbitt,	Viola, Ill.
Leander Tibbitt,	Viola, Ill.
Flavel B. Tiffany,	Minneapolis, Minn.
John S. Walbridge,	Berlin, Wis.
Clarence S. Ward,	Clinton, Ont.
John W. White,	Whites Cove, N. B.
John Young,	Glover, Vermont.

Oliver Jane Emerson, Rochester, Vt.
Nancy Maria Hill, Belmont, Minn.
George Jones, Chittenden, Ohio.
Mary Kenyon, Venice, N. Y.
Harriet M. Kollock, Belleville, Wis.
Fannie S. Lawrence, Eugene, Ore.
Mary L. Lee, North Granby, Conn.
Michael A. Underwood, Toledo, O.

This interesting ceremony was followed by brief but appropriate and excellent addresses to the graduates by Hon. Henry F. Thomas, M. D., Judge Campbell, and Rev. G. D. Gillespie. The closing portion of the latter gentleman's address—concerning the urgent demand for a Hospital in connection with the University—we shall publish next week. The exercises were closed with the benediction pronounced by Rev. Mr. Gillespie.

The Law Commencement came off at 2 o'clock p. m. The exercises were opened with music and prayer by Rev. C. H. Brigham, after which the 126 members of the graduating class were called upon the platform, invested with the degree of L. B. and given their diplomas. Their names and residences are as follows:

Lyman James Becklin,	Starkley, N. Y.
John E. Benham,	Ann Arbor,
John William Bell,	Meriden, Ill.
Charles Henry Brady,	Battle Creek,
Thomas Maxwell Brady,	Battle Creek,
Samuel L. Brigham,	Flushing,
Almon Clarence Brown,	Huntington, Ind.
Frank Buchanan,	Ann Arbor,
Clarence Monroe Burton,	Ladoga, Ind.
George Albert Byrd,	Cleveland, Ohio.
Chas. Granger Canfield,	Newark, Ill.
Randall Casson,	Bushnell Center,
William Henry Castel,	Franklin, Ind.
Franklin Caldwell Clark,	Harland,
Stephen L. Clark,	Williamstown, Ohio.
Edw. Edward Collins,	Ann Arbor,
Lowell Colburn,	Oakbrook, Wis.
Blissie Corbin Colton,	Louisville, Ky.
Porter Napoleon Cook,	Coruna,
George E. Corvill,	Monongaheny, Ill.
Clarence Curtin,	London, Ohio.
Samuel Everett Custer,	Monroe,
James L. Davenport,	St. Louis, Mo.
Howard Douglas,	High Forest, Minn.
John Henry Drake,	Upper Allen, Ill.
Solomon Draper,	Ann Arbor,
James Frank Eaman,	Port Hope, Ohio.
M. Benson Earmhart,	Farwell,
Burnett Obadiah Eddy,	Galveston, Texas.
Henry E. Edwards,	La Grange, Ind.
Thomas Emmit Ellison,	Bardonia, N. J.
Daniel B. English,	Bardonia, N. J.
Alonso Adler Echlin,	Kankakee, Ill.
Adelbert Connelly Fanning,	Leona, Pa.
Thomas Fergus Farnham,	Chicago, Ill.
Irving Raphael Fisher,	Lewistown, Ill.
Chas. Frank Flower,	Newark, Ill.
Chas. Fowler,	Cazenovia, N. Y.
Griffith Henry Francis,	Mont Eaton, Ohio.
John M. Fray,	Buileton, N. Y.
John Thacker Gantner,	Worcester, Mass.
John G. Gault,	Worcester, Mass.
Robert Clark Giesco,	Tasolva, Ill.
Edward Septimus Giesco,	London, Ont.
Chas. Wm. Griffin,	London, Ont.
John Wesley Group,	Raucha's Gap, Pa.
Chas. H. Haines,	Aylia, Mo.
James Henry Hall,	Monroe,
John D. W. Heller,	Grand Haven,
Thomas H. Hoyt,	West Amherst, Mass.
Chas. E. Hunt,	Elie, P. Q.
Wm. L. Hunt,	Shabona Grove, Ill.
John Edwin Lydecker,	Dover, N. J.
Thomas C. Magie, Jr.,	Illinois,
Chas. Martin,	Illinois,
Robert Wm. Maxwell,	Illinois,
John McBride,	Idaho,
P. Hamilton McBride,	Idaho,
Albert Elliot McDonald,	Charleston, Ill.
Edward L. McDonald,	Idaho,
Thomas Byron McGee,	Leavenworth, Kan.
Thomas Francis McKenna,	Idaho,
Francis De Witt Merritt,	La Grange, Ind.
Willis Merritt,	Tennell,
Edw. L. McDonald,	Idaho,
Thomas Byron Meade,	Leavenworth, Kan.
Joseph Dickson Miller,	Franklin, Ohio.
John D. W. Miller,	Idaho,
John G. Morrison,	Jacksonville, Ill.
Charles Willard Murphy,	Kentia, Ohio.
De K. De K. Myers,	Holly,
Herbert Mitchell Norris,	Holly,
Thilly O. O'Brien,	Holly,
Alfred Pattenberger,	McArthur, Ohio.
Franklin Pattenberger,	Franklin, Ohio.
Samuel Porter,	Walled Lake,
Simon Taylor Price,	Lexington, Mo.
Sepphorah,	Sepphorah, N. Y.
James London Price,	Somersett, Pa.
Gouverneur Proulx,	Sepphorah, N. Y.
Beth Cook Rawland,	Dundee,
Edw. L. McDonald,	Dundee,
John D. Rice,	Hornellsville, N. Y.

