

danger its existence. There is still much speculation afloat on the subject; for, in truth, it is one respecting which the tendency to gossip is almost irresistible. We still incline to the belief that the Peers will pass the Bill, but it would be useless to conceal the fact that much apprehension exists respecting its ultimate fate. "Betwixt the cup and the lip"—the proverb is somewhat musty. It is undeniable, nevertheless, that a great national question, which bears upon the pecuniary interest of every man in this country, and many out of it, is not raised, by its importance, above the vicissitudes that attend upon more ordinary matters.

Railway speculation is the evil genius—the curse of the age. It haunts members of Parliament and holders of scrip; follows them like their shadow, oppresses their dreams in sleeping, and maddens their brains awake. It is a monster too unwieldy to cope with, too strong to be put down. It has absorbed the finances of the country, and ruined men who were as rich as Croesus. Sir Robert Peel cowers in its presence, and tacitly acknowledges himself paralysed by its power. Projects the most visionary, schemes the most futile have been devised to keep it within bounds. Some urge the Government to buy up at once all the country it gird-ironed, and work them for the national benefit, the proceeds from which, they say would pay off the national debt. But the difficulty is not with the completed but the projected lines; and the pressure has become so intolerable, that the multitudinous parliamentary committees have suspended their labours. They could go no longer—they broke down en masse. The unfortunates who compose these committees are to be pitied; they are the ghosts of speculation visiting the glimpses of the rail in perturbed agony, without an aim or an object. But they are to have a respite until the 27th, and may, in the meantime, get into flesh. It is an extraordinary fact that the moment a railway company obtains an act, its shares become valueless. Extracting sunbeams from cucumbers is not a greater physical impossibility at the present moment than raising funds from the holders in most of ephemeral speculations of the day; and Parliament seeing its time thus wasted to no purpose, seems bent upon throwing up its functions in disgust. A bill is to be introduced after the recess, to enable a majority of the shareholders in scrip companies to insist upon the directors winding up their affairs and dividing their funds—a pleasant operation, provided there are funds to divide.

#### FOREIGN.

The latest accounts from Spain show that General Narvaez's administration was at an end. It was rent asunder by the discovery of an intrigue, on the part of Christina and the Patriarch of the Indies, to supersede Narvaez in favour of the intriguing woman's latest favourites—the Baron de Meer and the Marquis de Viluma. So low is the moral tone of Spanish society, that even the highest personages in the nation seem to have lost all respect for the ordinary courtesies of life. As regards Narvaez himself, any change must be for the better. If Spain can produce a worse minister, it is the only country in the world which can.

The recent trial in France, arising out of a duel between two literary men, in which one of them, the principal proprietor of the *Paris Presse*, was killed, has excited some attention on this side of the channel from the conclusion at which the court arrived. The defendant was acquitted; but the court subjected him, nevertheless, to pay 20,000 francs to the mother of the deceased, and also the expense of the prosecution. Such a fine will be more effective in abolishing an appeal to arms, arising out of private quarrels, than any legislative enactments, however stringent. If a party challenged to mortal combat insisted, before "going out," that his antagonist should settle an annuity on his family in the event of his fall, an effectual stop would be put to such butchery, to such madness. The idea is worthy of being entertained. It savours somewhat of the ludicrous in sound, but it is less absurd, and infinitely less criminal, than two rational beings soliciting self destruction for some paltry pique, in the heat of blood. Such a demand would have a very cooling effect.

Italy is still troubled. Austrian bayonets keep the people quiet, it is impossible to tell when the flame, which has been so long smouldering, may burst out. A few days back, at Milan, several sentinels were assassinated, and re-

cently the Austrian commander in Italy was obliged to send for a reinforcement of seven regiments. The Papal States are amongst the worst specimens of social government in Europe.

It will be seen by reference to the proceedings in the French Chambers, that the Government are taking every precaution to keep their navy in the best order, and up to the mark as regards strength. The naval preparations in England are calculated to keep alive the jealousy of other powers; and France, above all countries, from the temperance of the people, and their proximity to our shores, always sleeps—if we may use the orientalism, with one eye open. The Cape of Good Hope papers, which come down to the middle of February, state that the Kafirs meditated an attack upon Graham's Town. The Governor had taken the requisite precautions to repel the attack, and the colonists, alarmed by the rumours of impending hostilities, had put themselves in an attitude. But the probability was that the affair would end without blows.

#### COMMERCIAL.

Since we last addressed our readers, commercial matters wear an improved aspect. Affairs are still sufficiently bad; but, comparatively speaking, not so much so as they were a week ago. The decision of Parliament respecting the pending railway bills will speedily bring into circulation large quantities of capital that have been withdrawn from the ordinary channels of trade. We are, too, in the spring season, with sunshine and a balmy atmosphere. Physical causes always exercise their influence in raising or depressing the animal spirits; and a clouded sky has always been found inimical to business. In our changeable climate these causes must be taken for what they are worth—necessarily transitive, and often illusory.

The Tariff, like Mahomet's coffin, is suspended in mid-air, between the higher and the lower powers; but bending its fate, more advantage is being taken of the Treasury order for liberating goods from bond on payment of the reduced duties. During the present week the receipts at the Custom-House have been large—a tolerable proof that the Commercial world think the Tariff will ultimately find its way to the statute-book.

In various parts of the country large numbers of operatives have struck for an advance of wages. The masters and the men are thus at loggerheads. Neither will give way, and the retail trade in many branches has been seriously injured by the capital thus withdrawn from the usual channels of circulation. But this evil cannot, in the nature of things, be enduring.

The revenue returns to the 5th of April exhibit some curious results. This is the end of the financial year. The quarter's revenue, owing to the general stagnation of trade shows a deficiency in the customs of nearly half a million, in the excise of more than a quarter of a million. The year's deficiency in the customs amounts to nearly two millions and a half, and upwards of £300,000 in the excise. But the stamps have increased £400,000, the Post-office £90,000. The total ordinary revenue leaves a decrease of something more than two millions. The most gratifying feature in the return is the continued increase in the Post-office. Thus far the penny postage has worked admirably. The humbler classes, especially, have not been slow to take advantage of its economy. In the poorer districts of London, and most of the large towns, the increase of letters has exceeded those of the more business and aristocratic districts. Nevertheless, thanks to the Income Tax, there is a clear surplus of two millions and a half above the expenditure. The falling off on the year's income is to be attributed to the remission of taxation during the previous year. Since the last budget, taxes to the extent of three millions and a quarter have been taken off articles which entered largely into the consumption of the manufacturers and the business classes.

#### FOREIGN NEWS.

AUSTRIA.—Lemberg, March 13.—At seven o'clock this morning, Weseznivoki and E. Dembosski, the leaders of the late insurrection, were brought into this town in chains. The former is said to have headed the attack on the troops at Nariel, on the night of the 21st of February, when two cadets were killed and two privates wounded. The Government had set a price of a thousand florins on each of these leaders' heads. The reward in the case of Weseznivoki falls to the lot of two countrymen, who discover-

ed him lying upon a haystack, and delivered him on suspicion to the district authorities. He was disguised in a priest's garment, had cut off his whiskers and mustachios, and shaved his head behind. He said his name was Lepzaski, and that he had fled out of Poland for the purpose of escaping persecution on account of his religion. It is expected that the capture of these chiefs will lead to important revelations with regard to the whole conspiracy.

GREECE.—Athens, March 21.—Extract of a letter from a recent traveller:—"I am heartily sick of Greece, of classic Greece, as it is called—and long to embrace once more the white cliffs of honest old Albion. It will not be King Otho's fault, if the Hel-eneic land don't go headlong to a place which never ought to be mentioned to ears polite. Never was a blind besotted Bavarian so grossly ignorant of his present position, or so totally unacquainted with the duties of a constitutional sovereign. In short, his Majesty is a mere puppet in the hands of rapacious and venal ministers, deeply identified with French principles, and engaged, for reasons they best know why, in forwarding French interests. Never in modern days were known such cruelties and atrocities as are committed in this country. Hot eggs are placed under the armpits of women, and men are roasted alive on wooden spits to induce them to divulge the supposed or suspected repositories of hidden treasure. All these unheard of atrocities are permitted by the government to pass with perfect impunity; so much so, indeed that crime is now at a premium. The port of the Piræus is, as you are aware, the regular rendezvous for all the foreign vessels of war employed in Levant station. We have Russians, Turks, French, and English. The French use the Piræus as we do Malta. It is their chief packet station; it is the head-quarters of the admiral commanding in the Levant. The French Admiral at present here is named Turpin, and is one of the best men I ever met with. He is, moreover, an excellent officer, and thoroughly understands his work. Crapaud, is fast following in the English wake; we must look sharp, and not fall back. A French ship-of-war is a very different thing now to what it is wont to be in the late war. But our wiseacres at home will not take warning, or listen to the statement of eye-witnesses and practical men competent to judge of the progress the French are making in the new school of naval science."

Wilmer and Smith's European Times, from April 12 to April 19.

#### DOMESTIC.

The state of transition in which we are placed, pending the uncertainty about the Corn Bill and the Tariff, fixes public attention upon any circumstance which has reference to the personal feelings of the House of Peers. The Earl of Essex, a nobleman, whose sayings and doings at any other time would pass unnoticed down the stream of oblivion, has been making himself an object of engrossing interest. From being a staunch Protectionist he has become a decided Free-Trader, the earnest supporter of the ministerial policy, and a warm advocate for the removal of all restrictions on the food of the people. He announced his conversion at a recent agricultural gathering; and, with a degree of candour, creditable to a great landed proprietor, showed the process of reasoning by which his fears were dispelled and his mind convinced. The same conversions, he intimates, are taking place in the breasts of other noblemen who will have to adjudicate on the Corn-laws in their legislative capacity. This is something. But the fact is still notorious, that Lord Stanley has made up his mind to head the assault on the Minister's policy. He aspires to the post of Premier. The only man of commanding talent among the Protectionists, he is at once ambitious and wayward. The impetuosity of his character, when excited by strong feelings, has always mastered his judgment; and he is now about to commit himself by unfurling the sinking banner of protection. On that the Government have a majority of proxies for the second reading in the Peers. The battle will be in the committee, where proxies are not available, and here Lord Stanley hopes to disfigure the ministerial bantling, so as to obliterate all features of its parentage. If this prove the fact, the measure will be lost, Peel and his colleagues will resign, and a dissolution of Parliament will place the commerce of the country for a time in *articulo mortis*. The injury which one able obstinate man can do to society is incalculable. But while we hope for the best, we must be prepared for the worst. As

to the ultimate triumph of the Free-trade policy, no one of sane mind in this country entertains a doubt. It is the feeling of uncertainty which hangs over the future that is working so much mischief.

The intelligence from Ireland this week is painfully distressing. In some parts of Tipperary the peasantry, unable any longer to resist the cravings of hunger, have taken the cure into their own hands—plundered the provision shops, broken into four mills, and helped themselves. The town of Clonmel is in a state of siege. Troops are obliged to escort provisions as they pass through the streets, and the unfortunate creatures, whose bones are described as protruding through their skins, are only kept down by the fear of the bayonet. This is literally realising what Sir Robert Peel prognosticated some time ago. What effect it will have in inducing the hereditary legislatures of the country to pass the requisite measures of relief time will show; but the spectacle is so truly horrible that the blood runs cold in narrating the details.

#### PARLIAMENTARY.

The House of Commons met, after the Easter recess, on the evening of Friday, when the Irish Coercion Bill again formed the subject of debate. There was, as usual, a good deal of angry talk on the part of the Irish members, and the debate stands adjourned until to-morrow night. All this talk is prior to the debate on the first reading, and the residue of the week, it is probable, will be devoted to the same threadbare subject. Sir Robert Peel never committed a greater mistake than introducing such an apple of discord into the national councils at so inappropriate a period. The Irish members, in order to strangle the bill, seem determined to talk against time; but the measure teems with so many atrocities, that their opposition has something noble and patriotic about it.

In the course of the debate, Sir Robert Peel took credit on behalf of the Government for having ordered a supply of Indian corn and American Oatmeal for Ireland, and it was only the fear of interference with private capital and enterprise that restrained them from ordering more. Government had no right, he contended, to impede the legitimate operations of business by competing with the enterprise of individuals. But the attention of Government, by night and by day, had been given to the melancholy position in which the sister country was placed. Sir James Graham intimated that Government had done all they could, but that the landlords of the country had done nothing. However, a further sum of money for the public works would be voted.

Thus matters stand at present; and, looking at the present position of affairs in the House of Commons, it is impossible to say when the long-deferred Tariff will again come before it.

#### FOREIGN.

The latest accounts from Spain announce a very gratifying fact. Narvaez, in consequence of his quarrel with Christina, has been driven out of the country. He has fled into the South of France, and at Bayonne was met by his wife. The liberty of the press has been restored, and other outrages on popular freedom, which this licentious and unprincipled despot perpetrated, are being softened, or in some way atoned for.

#### COMMERCIAL.

The accounts from the United States, this week by the *Hibernia*, to the beginning of April, have excited a good deal of attention. The message of Mr. Polk to Congress is not considered war-like; indeed, some of the public writers profess to see the best guarantee for the continuance of peace in the expense to which the country will be put by arming for a conflict. Seventy millions of dollars bestowed upon putting the army and navy on a footing becoming the emergency of the case, would induce every man who contributed his quota to that astounding sum to inquire into its necessity. An opinion is prevalent in England that American citizens have a characteristic horror of direct taxation, and that the proof of this feeling is to be found in the refusal of repudiating States to meet their engagements by what, in the days of Wat Tyler, would have been called a poll-tax. In England, where direct taxation, owing to the heavy interest of the national debt, and the enormous expenses of the Executive Government, is the rule amongst the middle and upper classes, such a feeling is unhappily unknown. Like the skinning of the eel, they are used to it. But as this is a luxury comparatively unknown on the other side of the Atlantic, no wonder that a hook with such a bait should be cautiously nibbled at.