now come to timber, the produce of our own colonies. Timber is the only article which I cannot definitely give an explanation of, as the reduction which I am disposed to make must reduction which I am met by reduction which I am disposed to make must depend on the manner in which I am met by other States on that article. The course Her Majesty's government intends to pursue will be a gradual reduction to a certain sum of the existing duties on timber. The reduction will be apportioned, if possible, so as to cause no derangement of duties on timber from the Baltic. But at a very early périod it was the intention of Her Majesty's government to make known their arrangements with respect to timber, on which it was difficult of get that information which was necessary. And now, after having made all these reductions, I hardly know a single raw material which has a protecknow a single raw material which has a protective duty imposed upon it. After having taken this course—after having afforded the manufacturer every facility—after having given him a free command of the raw material—I will call on the same of the three great articles. free command of the raw material—I will call on the manufacturers of the three great articles which enter into the consumption of the great body of the people, I will ask them to give that proof, which I am sure they will, of the sincerity of their convictions as to the impolity of Physiction, by consenting to reliaquish the protection they enjoy. The three branches of manufacture of which I speak are those which is clothes to the great body of the people. I mean those of linen, woollen, and cotton. I will ask them to set the example to others, by relinquishing at once, cheerfully, their own adrelinquishing at once, cheerfully, their own advantages. My hon friend the member for Dorsetshire (Lord Ashley), and I call him my hon friend, for it shall not be my fault if these unfortunate political differences interfere with private friendship and regard—I will call him at these tables. at once my hon. friend—expressed a hope, being jealous of an expression which occurred in her Majesty's speech, that the small interests of the country should not be visited injuriously, I will tell him that those interests will meet with the special care of the government. I do not purpose in this review of the tariff to subject myself to the imputation of concealing my intention. I declare it now that I mean to affect great interests, and protect, as much as possible, these small interests alluded to. My honfriend will therefore be gratified in his expectations. I shall propose, with regard to cotton manufactured goods, including the great mass of heavy goods, such as calicoes, prints, &c., to make an alteration. Manufactured goods are now subject to a duty of 10 per cent. These I propose to make duty free; and these articles Propose to make duty free; and those articles which are charged 20 per cent., I propose to reduce to 10 per cent. The articles which reduce to 10 per cent. The articles which constitute, in a great measure, the clothing materials of the great bulk of the people, I propose to make duty free. (Loud cheers, and interruption.) Allow me to state the whole of my scheme before you draw inferences as to any part of it. I do not wish you to suspend your judgment for a year; I merely desire that you refrain from conclusions till I continue the details of what I propose. I am the more anxious to call upon the manufacturers to relinquish these duties, because, according to high authority. tous to call upon the manufacturers to reiniqualities, because, according to high authority, it was not the agriculturists, but the manufacturers, who first called upon the legislature for the imposition of protective duties. I doubt not therefore, but they will now come forward and cet the first example in giving them. doubt not therefore, but they will now come forward and set the first example in giving them up. Adam Smith, a great authority, says, "that farmers and gentlemen connected with griculture were, of all persons in the community, the least subject to the wretched spirit of monopoly." He also said, "it was not the agriculturists, but the manufacturers, who had first appealed for the protection of the restrictive system. They are always ready to call out against the restrictions of all other articles but that which pressed heaviest upon their countrymen. They may be said to be the original inventors of all monopoly." Hon, gents, may have cause for laughter, by the reading of this extract, but it is perfectly true. I propose that the duties on the coarser articles of mannfacture shall be materially reduced, and which will have a material effect on the manufacturing will have a material effect on the manufacturing laterest of this country, but not te the great injury of the manufacturing interests. I propose that the made-up woollen goods shall also be reduced in duty to the same amount, namely, a reduction of from 20 per cent to 10 per cent.

I stated the other night that flax was a very important and a staple article of our manufacture, and also that although there was no duty on this article that in those the state of the state on this article, that its great import was not injurious to our growers of that article, and I believe that has not been contradicted. The dutyani linen goods varies according to their quabut the reduction of duties on those articles cannot be so injurious to our manafacturing integests as may at first be imagined, for I am of spinion that the improvements made by our own workmen will always keep up the market in their favor. (To be continued.)

TIMBER DUTIES.

In the House of Commons, last night, Sir R. In the House of Commons, last night, Sir R. Peel stated to the House his proposed reduction of the duties on timber. His plan would be to ultimately reduce the differential duties on foreign timber from 25s. to 15s., but he did not propose to do so immediately. He would, when he brought the question forward, move that from the 5th of April, 1847, the duty should be reduced by the same of 5s. and that the form that from the 5th of April, 1847, the duty should be reduced by the sum of 5s., and that a further reduction of 5s. should be made on the 5th of April, 1849. Upon sawn timber, the reduction would be 4s. in 1847, and another 6s. in 1848. On the smaller descriptions of timber, such as oars, spars, &c., the reduction would be proportionate; but he would reserve his opinion as to whether the reduction of those duties should not be almost immediate. should not be almost immediate.

ENGLAND AND THE UNITED STATES.

In the House of Commons, on the 23rd of January, Mr. Hume, after complimenting Sir Robert Peel upon his proposed liberal policy, said: there was one other point to which he would refer, and it was, to express a hope that the right hon. baronet would continue to maintain the good understanding which, from her Majesty's speech, appeared to prevail between France and England. (Hear) It was in the pewer of the British government, united with that of France, to command the peace of the world. (Hear, hear) Quarrels might take place between different nations, but these two great nations united would prevent war. (Hear.) There was a paragraph in the speech referring to the state of our relations with the United States; and he must say that he thought her Majesty's expressions on this subject highly proper and becoming. He thought, too, that the paragraph which recommended an increase in the army and navy estimates, one of the best, under present circumstances, in the whole speech—(hear)—and he saw it with considerable gratification when he found the chiefmagistrate of a great country, from whom he expected better things, venture to set at nought all those rules and regulations which initiated patients. civilized nations observed towards each other. It would be acting contrary to the whole tenor of his life, which had been to support the most efficient, useful, and proper powers of the go-vernment, not to approve of this part of the speech, and he was sure there was a disposi-tion on the part of the House to place at her Majesty's command those means which would maintain the honor of the country. (Cheers,) Sir Robert Peel.—I never entertained the

slightest apprehension that any contrast be-tween the language employed in her Majesty's speech in reference to those unfortunate disputes that still prevail between this country and America, and that which has been used by the chief magistrate of the United States, would have been made in this House. I never thought that that could have been mistaken or misrepresented. We have no hesitation in announcing our sincere desire for the interests States, and for the interests of the United States, and for the interests of the civilized world, in continuing to strain every effort which is consistent with national honour, for the purpose of amicably terminating those disputes. (Hear.) I never had any apprehensions the continuous and the strain of the continuous and the strain of t sion that our intentions or our language would be misrepresented; and the speech which the hon. gentleman (Mr. Hume,) the uniform and consistent advocate for the strictest economy, has just made, proves that my anticipations will not just made, proves that my anticipations will not be disappointed. (Cheers.) And if any proposal which her Majesty's government may feel it to be their duty to make for the maintainance of essential rights, or of the national honour shall be responded to and supported by this House, then let me not be mistaken. I think it would be the greatest misfertune if a contest about the Oregon, between two such powers as England and the United States, could not by the express of mederation and ould not, by the exercise of moderation and good sense, be brought to a perfectly honourable and satisfactory conclusion. (Cheers.)

Private Correspondence of the European Times.

FRANCE; PARIS, January 31.

Mr President Polk's Message, and the United States, have occupied a more than ordinary share of the attention of the press, the parlia-ment, and the public of this country, during the month that has elapsed, since last I had

the month that the source the honour to address you.

That Mr Polk's observations about the conduct of France in the affairs of Texas, and his astounding position that no European power should be allowed to meddle with the affairs of the North American Continent, would be replied to by the French government, was a matter of course, nor was any time lost in giving that reply. On the discussion of the address in anwer to the king's speech in the Chamber of Peers, some remarks made on the Texas affair, called M. Guizot to the tribune. He seemed eager to say what he had to say, in answer to Mr Polk, and immediately plunged into the very thick of the Texas affair, and the President's Messago. The speech of the Foreign Minister of France, was one of the most remarkable he has ever delivered. Massive in argument, lofty in tone irrasietile in elements. in tone, irresistible in eloquence, it it even entled to rank with the most effective of any dis-courses that have ever been delivered in any courses that have ever been delivered in any parliament. [Our correspondent here gives a summary of M. Guizot's reasoning relative to Texas.] He went on to say, that he might have broken off there, but he begged permission to refer to the remarks of the President's Message on the general relations of France with the United States, and of the general policy, of the United States towards France and Europe. He would himself not have opened such a discussion, and it was not either in the such a discussion, and it was not either in the interest or the necessity of the two countries to have opened it; but, since it was opened, he had no hesitation to say his entire thoughts about it. They entertained the same good sentiments in the same good relations to the United States, as they had always done, and they meant to maintain them. They meant to be always to the United States old and sincere But the United States are not what they were sixty years ago. Then they were just created, badly constituted, and needed grown and prospered, and taken their places among the powerful of the earth. Far from regretting, they applauded and rejoiced at this prosperity and grandeur; and not only did they rejoice at their present grandeur, but at their great destines in the future. Opinions might

differ as to the merits of their social organization and their political institutions; but it was impossible not to recognize in that society, and by consequence in its infuence, principles of justice, of humanity, of well-being for men, which have been wanting in the greater part of the States, which have become great and powerful in the world. There was reason to hope, that, in spite of all the imperfections, all the chances, all the obscurities of the future of this great people, it will exercise its influence in a manner more moral, and more useful than many other great people. They were, therefore, far from complaining of, or being alarmed at the present and future greatness of the United States. Eut they were obliged to take into serious consideration, and regard with a differ as to the merits of their social organizatiinto serious consideration, and regard with a vigilant, not distrustful eye, their greatness and strength; and nobody could be surprised that, in the interest of their country, they should maintain the independence of their policy towards the United States great and powerful in quite a different manner (tout autrement) than their head does towards the United States powle. they had done towards the United States newly born, and hardly sure to live. Even if the sim-plest common sense do not teach them that conduct, the message of the President of the United States indicated it clearly. It was not for him to say, that the words of the President were either opportune or measused; but they were frank, explicit, and honourable He had read them attentively, and had sought, in the interests of his country, the policy they conveyed. He found two things which appeared to him excessively grave. The first was, that the United States have not taken and will not take part for or against any one in the affairs of Europe. They profess they practice a perfectly isolated policy with regard to Europe—independent neutrality. He did not blame them. He would go further and say, it was their interest, well understood, and that interest was good policy. "But then [mark these words, they are of vast importance] the United States cannot be astonished that we do the same -they cannot be astonished that the policy of France will be, with respect to the United France will be, with respect to the United States, as independant, as purely attached to the national interest, as are the United States themselves. What they practice—what they are right to practice—is as good a rule of policy for us as for them. We ought to guard the same independence—we ought to seek equality in all the questions in which may be engaged the national interest, without sacrificing to it any tradition, to any scrivener, to any view of an alliance which cannot exist according to the terms even of the President of the United States." That was the first thing that struck him in the message. The second was that the him in the message. The second was that the United States could not permit any European action on the North American continent, and action on the North American continent, and that what in Europe is called the balance of power could not be applied either. The maxim, he said, was strange. The United States were not the only pation of North America. There were other states—he would only name Mexico—with the same rights, the same independence, the same liberty to seek or refuse alliances, to form political combinations in accordance with their interest, as the United States. Well, with those States France had treaties, and they had the right to conclude and maintain treaties; and would any one say that in so doing they injured the right of the United States? The ties which bound them to other states of the North American continent, the relations they had with them, that they were in the right to contract with them,—all these interests, commercial, political, territorial, even, in certain cases, should be maintained without any sentiment of hostility towards the United States. For this the United States themselves States. For this the United States themselves had given them a striking example. At the time of the French Revolution, Washington had steadily resisted the popular clamour to engage in the conflicts it created in Europe—to maintain a strict independence towards all European states—to be the ally of none, France or any others. any others. He thought that Washington in so doing was right, and thereby rendered an immense service to his country. They were not now in similar circumstances, but he hesitated not to say, that the fundamental principle of the pelicy of Washington at that time, since become that of his country, ought to govern that of France. And for his part, as long as he had, or should have, the honor to sit in the councils of the crown, he—the friend as sincere and affectionate as any one of the great society, of the great government of the United States, accepting willingly their present greatness and their future greatness, he would maintain not the less in all the questions great and little which may arise in the new world as in the old -he would maintain not the less the full independence of the policy of his country—he would practise not the less what appeared to him conformable to the interest of France. "And, added in conclusion, "I am sure that in doing that we shall be understood and approved even in the United States. . I know the power of popular errors. I know the empire of popular passions; but I know also that the modern free states, whatever he the form of their government, monarchial or republican—whatever be their social organisation, aristocratic or democratic—repose always on this conviction. I will say willingly on this faith, that, whatever be the error of the moment, after a long and free examination by the empire of disc and of liberty, truth, justice, reason, good sense and of liberty, train, justice, reason, good sense finish by prevailing, and by directing public affairs. It is this hope, this faith, which makes the existence and the safety of modern free states. It will not be the United States which will give to this salutary and sublime faith a painfal denial."

Lengthy as this abstract of M. Guizot's speech is, you will, I doubt not, find room for

it. The speech, in truth, is of great importance. It is the formal and deliberate reply of the chief of the government of this great nanon, to the chief of the government of the United States. It is, taken altogether, most probably, a very different reply to what Mr. Polk calculated upon. It is as high and as lofty, as firm and as decided as his own message, the expressed in more controus and more statemanlike language. To Mr. Polk's censure of France in the Texas affair, it replies by a justification of the policy pursued. To Mr. Polk's doctrine that no European power has the right to exercise any influence on the North American continent, it gives a flat contradiction, and adds, that France, as an European power, has and continent, it gives a nat continention, and adds, that France, as an European power, has the right, and, what is more, will exercise it.

* * That it will create an immense sensation in the United States cannot be denied, for it indicates in the nost striking manner, the poli-cy that France will be refter pursue. Whe-ther it was altogether wise in the chief the A-merican Republic to provoke such an expression or opinion from the chief of the French government, especially at a period when there is danger of a runture with England, is a quesis danger of a rupture with England, is a question which every one of your readers will decide for himself. In this country its importance is duly estimated. The ministerial party in both Chambers rejoice at it, as a well-merited rebuke to what they consider the insufferable arrogance of the American President. The opposition party, on the contrary, are excessively dissatisfied with it. They say that it is nothing less than a formal custing off of the American allience—a formal rupture with their 'natural allies,' and a new piece of true-kling to perficious Albion.

FOREIGN INTELIGENCE.

FRANCE.

News from Algiers is of the usual character. Marchings and counter-marchings, attacks on the Arabs, seizings of flocks and destruction of corn, have occupied the time of the armies. A sad disaster has befallen our expedition. The soldiers were assailed by a snow storm of tremendous violence in the desert. They lost their way, and had to pass the night in the bitter cold, without food or covering. The consequence was, that several hundreds of the gallant fellows died from cold, fatigue, and hunger. Abd-el-Kader has entered into provinces from which the French thought he had been driven for ever, and it appears that been driven for ever, and it appears that he is as hardy and courageous as ever he was. There was one engagement be-tween eight hundred of his men, com-manded by himself, and the Freuch troops; but though, as usual, he was defeated, he continued, as usual, to escape. The French had laid, as they thought, most canning plans for catching him, and had made arrangements to circumvent him in every manner; but he is as far

from being taken as ever he was.

The news fom the River Plate of the defeat of Rosas by the combined forces of England and France has afforded very general satisfaction. All the newspapers of this morning are filled with it.

St. Petersburgh, January 16.—The emperor has returned from his visit to Italy. He has conferred the cross of St. Whadimir on his eldest son, for his conduct as chief of the government during his absence.

One great object of our government is to have all Catholics converted to the Greek Church. To bring about conversion, all measures are employed-corruption, persuasion, intimidation, and brutality -of the last, perhaps more than of any of the others. Great success is the reward of the exertions of the government—whole villages abandon the Catholic faith en masse; and within the last few weeks not less than 10,000 have conformed to the Greek Church. Whether these conversions be sincere is another ques-

In Caucasus there appears to have been several engagements between the Russian forces and the mountaineers. A detail of them would weary you, and would subject you to double or treble postage for the letter. But, in truth, they are not of any interest out of Russia. The result of the encounters have generally been in favour of the Russians; but in one or two cases they have been taken by surprise, though without being subjected

to any great loss.
It is whispered that our government is in great want of money, and it is added that it intends to apply for a loan in England, and is providing an immense quantity of platina to offer as security. But would it not be easier to sell the plating than to offer it as security? That there is a want of money is very natural, for the emperor spends enormously, and taxation is not quite so profitable as in England.

Milan, January 23.—A treaty, of com-merce is about to be entered into between the Papal States and Russia. The basis of an arrangement between the Rope and