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THE CHRONICLE.

CAMBRIDGE—MD.

SATURDAY MORNING, January, 31, 1846.

Orphans' Court of Dorchester County will si the 2nd February

V. B. PALMER,

No. 59 Pine st. Phila., and 160 Nassau st. (Tribune Buildings,) N. Y., and S. E. corner of Balt. and Calvert st., Baltimore, is our authorized Agent for receiving Advertisements and subscriptions to the "CAMBRIDGE CHRONICLE," and collecting and receipting for the same.

RETRENCHMENT.—We are glad to see that our Legislature has gone to work in earnest upon the subject of retrenchment and in a way too, we think likely to produce some good result. It has been the great fault heretofore with the advocates of retrenchment that they comprehended too many items of curtailment in one bill, the effect of which obviously was, to multiply enemies against the general bill, and thus defeat it, while the same measures might have all passed had they been proposed separately, and voted for solely upon their respective merits. We are glad to see that they have now adopted the mode above suggested. There are already many bills either before the House or being proposed for this purpose, and among them a bill to curtail the salary of the Governor. This has already been a subject of discussion before the House, and we regret to see that the Loco Foco's are endeavoring to throw impediments in the way of its passage. They are not willing for the bill to pass, unless it embraces the present incumbent. Can it be possible that party feelings and prejudice should thus influence the reasons of men, or is it, that they are willing to oppose what they believe to be right, or do what they believe to be wrong, in the hope of making political capital for their party. Reason and justice, both declare that a law of that kind should not effect the present incumbent As an evidence that we are not governed in what we say, by the political complexion of the incumbent, we can refer to our own vote in the negative, when it was proposed to effect Gov. Thomas, by a similar bill. But independent of its injustice, it is known by those very men who advocate it, that a bill thus framed could not pass the Senate. We think we are justiged in accusing our opponents of being very hard to please, as they will not accept reform unless they dictate the means through which it is to be obtained, and they will not have a retrenchment of State expenses unless they can inflict injustice upon whig office holders.

FOREIGN NEWS.

TWENTY DAYS LATER FROM EUROPE.

ARRIVAL OF THE

STEAMSHIP HIBERNIA AT BOSTON.

Failure of Lord John Russell to form a Ministry—Return of Sir Robert Peel to Office—Arrival out of Mr. Polk's Message—Its Effect in Europe—Pacific Views of the British Press—War Fever Subsided—Free Trade in Corn—Restoration of Confidence—Probable Settlement of the Oregon Dispute.

The Steamer Hibernia arrived at Boston on Friday morning in 18 1-2 days from Liverpool, with dates to the 4th inst., and 87 passengers. She encountered very severe weather and head winds. She arrived off Halifax on Friday morning previous and had to lay to 48 hours, and arrived up on Sunday morning. During the detention the thermometer was 10 degrees below zero. The vessel is covered with ice. Altogether it is one of the roughest passages ever made.

As usual we are indebted to the admirable express line of Messrs. Adams & Co. for the earliest news, through extras of the Philadelphia Chronicle and Ledger. We are also indebted to the New York Herald, Sun, and True Sun, and Boston Advertiser and Transcript.

The intelligence is highly interesting, but far from being of that exciting character generally looked for—on the contrary it is entirely pacific.

The most important piece of intelligence is the re-establishment of the Peel Ministry, after an entire failure of Lord John Russell to form one. On the 20th he went to Windsor and informed the Queen that he was unable to overcome the difficulties in arranging a Ministry, and he resigned into her hands the trust he had accepted. Sir Robert Peel was then immediately sent for, and at the request of the Queen he withdrew the resignation which he had previously tendered.—His example was followed by all the members of the late Administration, with three or four exceptions.—Lord Warncliffe (who in the mean time suddenly died) is succeeded in the Presidency of the Council by the Duke of Buccleugh. Lord Stanley is succeeded in the office of Principal Secretary of State, in charge of the War and Colonial Department, by the Right Hon. William Ewart Gladstone.

On the 26th, a proclamation appeared in the Gazette dated at Windsor on the 23d, further proroguing Parliament to the 22d of January, to be then assembled "for the despatch of divers urgent and important affairs."

The London Examiner observes that the beauty of the present juncture is, that nobody knows what Sir Robert Peel is going to do, and yet every body is satisfied that he is the man to do *nobody knows what!*

It is said Peel will not propose a total repeal of the corn-laws, but a fixed duty of twelve or six shillings per quarter, to be decreased by a shilling or two per annum, until it expires in the course of six or ten years as the case may be. Others say that a permanent duty of three shillings per quarter, with compensation to the landowner, enters into the new policy.

The President's Message was received in London on the 22d, and appeared in the Times on the 23d.—The existing domestic events had somewhat diminished the interest which would otherwise have been exhibited in regard to the message. The general feeling exhibited by the press is pacific, and especial satisfaction is expressed at the free trade principles of the message, the consequences of which are looked to as a counterpoise to the claims made in regard to Oregon.

The French Chambers were opened on the 30th, but the King's speech says nothing of the President's message, or of the United States. The Journal Debats notices it as being written in a dictatorial strain, and not over courteous to England or France.

The London money market, after a good deal of fluctuation, on the 3d closed firmly. The quotations for Consols were 24 1-4 to 3-8, being heavy. Bank Stock is 203 to 104, and Exchequer Bills are 26s to 28s premium.

The changes in the Corn Market had been very in considerable. The following are the official averages for the last six weeks. The effect of the decrease in the return of the last week, produced by the anticipated repeal of the existing corn laws, has raised the duty on wheat one shilling.

	Wheat.	Barley.	Oats.	Rye.	Flour
November 22,	57 11	84 1	25 5	37 1	0 0
" 29,	58 2	33 2	25 0	36 4	0 0
December 6,	59 0	3210	22 7	35 0	0 0
" 13,	59 4	32 9	21 6	36 8	0 0
" 20,	57 11	32 7	28 4	34 5	0 0
" 27,	55 4	32 5	23 0	32 8	0 0
Aggregate Average of the six weeks,	57 11	33 0	21 4	35 2	0 0
Duty on For'gn Produce this week,	15 0	5 0	4 0	7 6	9 0
Do. on Canadian,	1 0	0 6	0 6	0 6	0 7
Do. other Brit. Col.	2 0	0 6	0 6	0 6	1 2

There had been a remarkable steadiness in the price of cotton through the month of December, and to the last date. The average quantity of cotton per week, delivered for consumption in Liverpool during the year 1845, was 27,377 bales, against 25,257, the average weekly delivery of the preceding year. The total consumption of England and Scotland in 1845, was 1,374,400 bales, or 30,277 per week. The quantity remaining on hand at all the ports, Jan. 1, 1846, was 1,060,400 bales; and the estimated quantity in addition in dealers' and spinners' hands was 135,000 bales.

Lord Metcalf, whose career in the West Indies and Canada has made his name familiar to us, is improving, and there is reason to hope that he will eventually be cured.

The U. S. Frigate Constitution, Capt. Percival, sailed from Canton River for the Sandwich Islands on the 1st of October.

The Britennia arrived out on the 16th December in 12 1-2 days; and the Cambria on the 27th in 11 days from Boston.

The propellor Massachusetts, reached Liverpool in 20 days from New York, beating the vessels sailing at the same time. Her propeller was in use only 40 hours during the voyage.

Charlotte Cushman and her sister Susan has made a successful debut at Haymarket in Romeo and Juliet.

A striking instance of the energy, determination and liberality of the members of the Anti-corn league, was evinced at a late meeting in Manchester, where it was resolved to raise *one million two hundred and fifty thousand dollars* as a new fund for carrying on the war against the monopoly. During the continuance of the meeting three or four hours, the enormous sum of *three hundred thousand dollars* was subscribed.

The land owners are getting up agricultural meetings in favor of the corn law, and to denounce Peel.—They are represented however, to be tame affairs.

Napoleon's favorite mameluke Roustan died at Dourdan in December.

Col. John Greenwood, editor of the despatches of the Duke of Wellington, committed suicide on the 27th Dec.

The activity in steam frigate building continues.

The tank, holding 250,000 gallons, of the Liverpool and Harrington Water works, burst on Thursday January 1. Two women and a child were drowned, and eight other persons received bad contusions.

COMMERCIAL TREATY BETWEEN NAPLES AND THE UNITED STATES. A treaty of commerce, it is said, was signed on December 3d, at Naples, with the United States. The American cotton, it is said, is not to pay more than ten ducats entrance duty, in place of twenty, so that it is placed on the same footing as that of the East Indies or Egypt. The wines of Naples and Sicily are to be admitted into the Union on paying the same duties as the wines of other nations.

The Oregon Question—Peace. The committee of the London Peace Society have memorialized Sir Rt Peel in favor of settling this question by peaceful rather than by other means, whatever provocation the British government may receive to adopt a warlike tone and policy. They earnestly deprecate war between the two nations, and urge the propriety of settling the dispute by arbitration.

COMMENTS ON THE MESSAGE---THE OREGON QUESTION.

[From Willmer & Smith's European Times.]

THE PRESIDENT'S MESSAGE.

The first Message of President Polk to Congress, has created, as may be readily supposed, a greater amount of attention in England than any similar document from the head of the American Union has done for years. Public feeling was directed to the Message long before it arrived; its tone, hostile or otherwise formed abundant scope for conjecture in the press, and even during the exciting time of the ministerial crisis, journalists, overwhelmed by the importance of our relations with the United States, stepped aside to discuss the question, even in the absence of the President's views.

Well, the Message came to hand in the ordinary course, by the ship "Sea," which made an excellent passage. It was generally understood, we may state in this place, that the steamship which left Boston on the 1st of December, conveyed a copy of the Message to Mr. McLane, the American Minister, but if the fact were so, care was successfully taken that neither the spirit nor the substance of the Message transpired.

We have given elsewhere the spirit of the English press on this important document. Our transatlantic readers will be struck by the absence of all irritation in the remarks of the great organs of opinion in this country, relative to the Message; and this reluctance to a void giving offence, arises altogether from the praiseworthy desire to heal, rather than to foment the cause of difference between us and the United States respecting the Oregon. Some of the articles we have given are able and comprehensive views of the question at issue, argued, of course, with an allowable amount of national feeling and prejudice, but presenting, on the whole, a just and generous standard of reason and logic.

One cause, perhaps, why the message has agreeably disappointed expectation here, is the well timed observations in which it indulges respecting a liberal tariff. If the Oregon is the bane, the proposed reduction of the tariff is the antidote in the new President's missive to Congress. The style of the document has elicited praise, and although Mr. Polk has been snubbed by European publicists as a novel homme, he has given proof, in this much criticised document, of the possession of literary powers that command respect, if they do not always force conviction.

Since the Message came to hand, another arrival has brought us the correspondence laid before Congress between the British and American Ministers on the subject of the Oregon. The misfortune of such documents is, that they are too volumnious for the perusal of the great world. The London Times has devoted a series of articles to the consideration of this correspondence, more particularly with reference to the two points upon which Mr. Buchanan insists, namely, first, the title arising from prior occupapcy; and, secondly, the cession of the the Spanish claim to the United States.

The paper in question endeavors to show that the maintenance of these two rights is incompatable; that if one is correct the other cannot be sustained. The prior occupation, and the after cession, may be cited as distinct facts, but they can not confer one title. Two bad titles can no more make a good one, than two affirmatives can make a negative.

We should like to have presented our readers with these articles, as they are considered in this country to be able, if not unanswerable expositions of the subject, but as they appeared only a day or two preceding the sailing of the steamer, when our columns were crowded with the statistical information, to which we had previously pleged ourselves, we are reluctantly compelled to forego the pleasure.

Upon the whole, then, if the Message has not given all the satisfaction, in England, which the friends and well wishers of America desire, it has its favorable point—that of Free Trade; and the pending triumph of Free Trade principles will, in all probability, be accompanied by a satisfactory adjustment of the bone of contention—the Oregon. Polk and Peel agree as to the necessity of the first—why not of the last alternative?

The London Times, of December 24th, has a lengthy but temperate notice of the President's Message, of which the following is the conclusion.

"All attempts at compromise having failed," Mr Polk recommends that notice should be given to terminate the joint occupation of the country; that the laws and institutions of the Union should be extended to the American settler in Oregon; and that military posts should be established for their protection. All formidable enough, could we believe it possible that any civilized nation would really plunge into so fatal and suicidal error, as to defend by war the mere right of occupation, and the still more imaginary claim to which Mr. Polk also refers—the antecedent right of the Union to all the unsettled and undecided territory on the North America continent. The declaration is too premature, however, to be really alarming. It proposes to bring things to an immediate issue, and that immediate issue must be one of negotiation, not arms. A slower cause might have been more insidious and more certain. Mr. Calhou's policy of giving no notice, but pushing the undoubted right of joint occupancy to the utmost, could hardly fail, in the course of ten years, to result in a repetition of the game of Texas, or rather of the original Declaration of Independence. Oregon, should the American population ever attain a substantial preponderance, would not long remain a British colony; but occupancy, though an irresistible *power*, is not a right, and depends on numbers, not arms.

The terms of the Message imply, then, the alternative of war, or conclusive negotiation.—War is too monstrous to be thought of for a moment except after every effort at a compromise has been exhausted. Britain and America must be too sensible of their mutual benefits, mutual dependence, and mutual respect, to peril the substantial blessings they now enjoy, and are daily multiplying in the relations of peace for the bloody and precarious glories of war. It is all but impossible that two great and kindred nations, after healing so wide a breach, and holding one another to so great a common prosperity, should become again mutual and unnatural destroyers for a mere point of honor, for a remote Wilderness, separated from both by a journey of many months by stormy seas, and almost impassible rocks and deserts. Unless Mr. Polk is merely trifling with words, and secretly scoffing at the universal sentiments of humanity, he is himself incapable of so great an outrage and injury on the country of his ancestors, on the land of his birth, and the whole race of man. What means he by saying that he has adopted the maxim, "to ask nothing that is not right, and submit to nothing that is wrong?" and his further boast that it is his "anxious desire to preserve peace with all nations?" That the Union should be anxious to heal this sore, and should think it unmanly and impolitic to bequeath a quarrel to posterity, is natural enough. That they should think to strengthen their claim with strong language, is also in conformity with many examples. But if the dicision is to be speedly, it can only be by negotiation, either by reference, or by a recurrence to the method which, in the case of the disputed boundary on our Canadian frontier, proved so entirely successful.

LONDON CORN MARKET, Jan. 3. The restoration of Sir R. Peel to office has had a beneficial influence upon trade here, so that business is more buoyant and prices seem inclined to advance. Until, however, the Government declare their intentions respecting the corn-laws, business will not be as brisk as hertofore and speculators will be cautions. In foreign free wheat, 17th ult. little or nothing done. Bonded wholly neglected. Flour moved off very slowly at the recent reduction. The highest bid for Dantizic wheat, 21th ult. 56s. but firmly held at 58s. per qr. At the market 59th, the trade opened by factors asking 1s a 2s per qr. advance, which was obtained for best samples, but this advance was not generally established, and the market closed about the same as this day week. Flour meet an improved demand at late prices. Very little English wheat offered 2d inst.; trade firm and prices of 29th fully supported.

Communication.

MR. EDITOR:—

The editor of the National Intelligencer, it will be generally remembered, has ever since the issuing of the President's message, avowed a conviction that there would be no war between the United States and Great Britain on account of the Oregon Territory. In a late number of his paper, he takes occasion to inform his patrons, that his confidence upon the subject has been diminished. About the same time, James Watson Webb addressed a letter from Washington to his paper in New York, in which the question is discussed, and the conclusion expressed that if the notice to terminate the joint occupancy is given, it will lead to war forthwith. These gentlemen have had all the advantages derived from an intercourse with politicians, the most distinguished of both parties, and hence their opinions go before the world with great weight, startling the timid 'from their propriety,' and exciting anxious reflections in the breasts of the most resolute, not on their own personal account, but because of the general calamities of war. I do not expect, of course, that what I shall say will counteract these results, for I know too well that oftentimes, the mere name of the author will carry with it an opinion, an authority beyond the argument which sustains it, and despite that which falsifies it. But, differing as I do, from the views they and others have expressed, I propose, with your permission, to make your paper the vehicle for disseminating mine, in the desire that if they should not counteract, they may at least, modify the tone of opinion upon this subject. Indeed I know not, if it be desirable to lull apprehension entirely, for in that case, should the anticipations of such as foreshadow war be realized, the evil would not be a little enhanced by the surprise, with which it would visit us. Yet on the other hand, it is certainly to be wished, that public opinion shall not run to an extreme in its apprehensions.

It will be proper to state in few words what is the present position of the two Governments in reference to the Oregon question. The Oregon is a territory on the north western coast of this continent, but very partially settled. It has been claimed for a long time as the rightful property of the United States. Great Britain during the same period has advanced adverse pretensions. The title I shall not discuss. It is enough to say upon this point, that to those who have read the statements of the Secretaries of State, Mr. Calhoun and Mr. Buchanan, and those of the British Plenipotentiary, Mr. Packenham, in their late negotiations upon the subject, there can exist, I think, no doubt, of the conclusiveness of our title. Without particularizing the various negotiations which have been conducted, on behalf of the two governments, it is enough to say that this territory has been the subject of negotiation between them for more than thirty years; and that in 1818 in a convention which was had as a part of the history of these negotiations, it was agreed that the two governments should exercise a kind of joint occupancy, for the period of ten years. In 1827, shortly before the expiration of this term, another convention was held, of the same character, and the article of the preceding one in relation to joint occupancy was extended indefinitely with a proviso that either government, by giving "one year's" notice of such intention, might terminate this joint occupancy. During the intervening period up to this time, negotiations have been carried on, discontinued, and renewed. Propositions for settlement of the controversy by dividing the territory by certain lines, have been made and rejected by both governments. A spirit of compromise only could have led the United States to propose, as she has done, to yield to Great Britain all to the north of the 49th parallel of latitude. Nevertheless she has made it, and also, as already seen, she has entered into the conventions of 1818 and 1927, by which she has conceded as much, we think, as the most enlightened liberality, and the most anxious desire for peace could prompt.

Now the proposition is to give the notice required by the conveation of 1827, and the best evidence of its justice and propriety, to be found apart from its intrinsic merits, is the unanimity of feeling amongst our great men, upon the subject—for as I judge from the information in my possession, there is an uncommon harmony amongst men of the most opposite political sentiments upon this subject—the differences of opinion, where they do exist, not being upon the question of notice, but of the time and mode. There are some however, who seem to be opposed to the notice, and amongst these the name of James Watson Webb has become, by reason of his late balderdash letter, very conspicuous. And how does he meet the question?—not as is perfectly manifest, not by any thing like plausible reasoning upon the subject, not by the array of any probable advantages to accrue from the forbearance to give notice, but simply by anticipations of horror, as utterly baseless as the turtle of indian tradition—that Great Britain should make it the foundation for a declaration of war. I shall not take it upon myself to vindicate Great Britain from the charge implied by this supposition, for I am too little an admirer of her policy of aggrandizement, and extension of territory, to feel firm in the conviction, that from any high and patriotic sentiments of respect for what is intrinsically right, she would spurn such a step. The utter destitution of probability with which this assertion comes to us, may be shown without this. It is clear, in the first place, from a consideration of the relative positions of the two governments, and of the relative position of Great Britain and other governments. To refrain from doing what cannot be sanctioned by the strictest rules of national law, from a high and cultivated sense of respect for the law, and thus to refrain from an intelligent and statesmanlike view of the effect upon the reputation of the government, which agitates a proposition to do, are too clearly to be doubted about, very different things. While I will not, as I have said, undertake to vindicate Great Britain from a willingness to declare war from the former reason. I may safely, and shall without hesitation assert that she has, with whatever deficiency of public virtue it may be connected, her full share of sagacious statesmen who can foresee with what withering scorn, any merely specious pretext for war would be looked upon by the civilized world—her full share also of calculating politicians, who, however they might be indifferent to public virtue, and an honest adherence to the terms of the treaty, for virtue and for honor sake, would yet as tenaciously as the most conscientiously virtuous, adhere to it for the sake of the public reputation.

Great Britain would declare war if the notice were given! How absurd such a supposition, when it is so perfectly plain, that to give the notice is but the exercise of a right or privilege, expressly recognized by the convention. Upon what possible ground could it be construed as offensive to Great Britain? Certainly none. Ah! but accompanied as it is with the declaration of the President of our right to the "whole of Oregon," it presents a different aspect—why? Is there any thing new in this declaration, or if in the framing of the declaration in the precise words used by the President, surely there is nothing new in the claim to the whole of it, since it is notorious that the arguments of our secretaries of State, and negotiators on all previous occasions, have been strong to the same extent for the whole of Oregon. I have yet to learn that any one of them has limited his views to a portion of the territory. But if it were new, what then? Shall Great Britain anticipate any countenance from civilized nations in urging as a justification for making the notice cause of war, that the President asserted an abstract right to the "whole of Oregon?" The idea is chimerical. But then again, the tone of the press, and of the popular sentiment is offensive; and pray what of that? Was it ever heard of, that the denunciation of the press of a country, a private opinion altogether, or the voice of fragments of the people, or indeed of the whole mass of the people was ground of war?—Certainly not. These are not what a government can recognize as official acts, and in no possible view, can they be considered cause of war, unless indeed they, as libels, can be put by the side of forcible injuries, and be made the subject of demand for redress from the government in which they were uttered. A demand for redress and refusal in the case of forcible injuries, confiscation, "et id omne genus" has ever been recognized, it is true, as cause of war. But, we opine it would be pretty generally regarded as a singular position taken by a government to assume to vindicate herself from the strictures of the press, and of public opinion in other governments, and to demand redress at the hazzard of war, from whatever one should become thus subject to her new theory of aggression. It would be high time, if this doctrine should prevail, that we should keep pace with it by making words justifiable cause of an assault, if not indeed, of maiming and homicide. But another aspect is supposed to be given to the position of the subject, by the probable, or perhaps, it would be said, necessary, immediate result of giving notice. This would be that Great Britain would require to be informed by this Government, what course she proposed to pursue, if, at the expiration of the year, the question should be still unsettled, and Great Britain should still continue to occupy the territory. The United States, we are told, would have but the alternatives of disavowing any hostile step, and thus back out from the high position she had taken, or else avow the hostile policy, and thus give Great Britain the justification of declaring war. I will not suppose that the former alternative can happen, and therefore shall not discuss it. I need only say, that, in my opinion those who anticipate such a triumph to the English lion, need only to have a little patience to experience what it is, if they have not heretofore, to be sadly disappointed.

But why should the United States submit to any such interrogations? To say nothing of the impossibility of their being answered any way, because of the want of constitutional power in the President to declare war, and not to dwell upon the clear inference from this, of the absolute absurdity of making an answer in the premises, a cause of the declaration of war, our present business is to assert and show, that such a step by Great Britain, I mean the putting of such an inquiry, would be grossly impertinent, and as such might be, with the utmost propriety and should be without hesitation, promptly repudiated. With the views we have upon this point, we should deem the government of the United States wanting in the elements of lofty self respect, if they for a moment tolerated the idea, that any government has a right to ask what future policy we intend to adopt Certainly if they have a right at all, we should be under the corresponding obligation to answer, and not only to answer but to answer distinctly, categorically. Concede this doctrine, and no nation need ever lack an excuse, or a justification to declare war. She need only anticipate hostility on the part of a rival, demand to know if at any future period the latter intended a hostile movement. If the answer is refused there is cause of war, if it is given affirmatively, there is cause of war, if given in the negative, as far as they know, there is cause of wa, for the right to question, implies an obligation to give a specific answer. But to add yet greater strength to the probability that war would grow out of the giving of notice, it is said that Great Britain is in a much better condition for carrying on war than the United States that she is at any rate anxious for war, that her overgrown population would thus become thinned, that unruly spirits would thus find employment, &c. &c. The is probably true but of how small consequence it is, a very few reflections will teach the least thoughtful. In the first place it will be rememberred by all who have any knowledge of history in which, unfortunately, the details of war forms the most pervading and conspicuous part, that war does not simply consist in a declaration—the striking of a few blows, and the concluding of a peace. If this were the case Great Britain might rely with much confidence in the result of a war at this time; might find in this abundant reason to desire such an event.—But how little will she find in it when she reflects that the first blow is but the begining of sorrows. Unless she could anticipate commencing the aggression with such a power as would effectually prostrate our energies, what can she gain by her superiority at the outset? the destruction of an atom of property, compared with the wealth of the United States, the immolation of a few lives from amidst the swarming millions who would thus be instigated to more fearful resolutions to avenge unprovoked wrongs—the dispersion of a fragment of unprotected borderers upon exposed coasts, to arouse by their distresses the hatred of a sympathising people. A better condition for carrying on war indeed! And ere the first drop of blood should flow the forest would be alive with the hardy woodsmen, slaying its mighty monarchs, to be fashioned into gallant ocean birds, "born upon the shore, feathered on the wave"—your furnaces would teem with their accumulated treasures from the bowels of the earth—your navy yards would swarm with the brawny sinews, and the robust forms of the ship carpenters—your treasury would pour, from a plentiful hand, the means of support and competence to those working in your cause, and ere the sound of English rejoicing over the first tidings of their success had reached our shores, from every bay, and every harbor, and from every navy yard would issue forth to retaliate upon her momentary advantage, the tall ship and roaring steamer, the result of all this moving life. Then would come the contest, and what think you the triumph of the outset would be to the deadly strife that would follow? Away with such idle reasons for aggression from Great Britain as this one of a better preparation for war. She knows full well that in counting the cost of such an undertaking, the present position of the two countries would be but a trifling item indeed. Enough for the present.

CIVIS.