

as at present, can be easily paid by a tax of 5d. per lb. on the future supplies of cotton to be raised by free labour in the subjugated South, furnishes another example that there is no country of the world where the people at large seem so pitifully ignorant of even the rudimentary principles of financial science as in the United States. The charm of the idea to General Butler and his hearers evidently consisted in the supposition that this tax would fall upon the manufacturers of "France and England," and that thus the burden of American liabilities could be characteristically and adroitly thrown upon innocent shoulders. He seems to have been entirely unaware not only that cotton can be cultivated throughout a more varied range almost than any other article, and that if free labour solely is to be employed America may be immediately distanced in the competition, but also of the fact that the industry of France and England will be directed to cotton manufactures only so long as they yield an ample profit. If the Americans cease to buy English goods, and find that, by having cotton at home at half the price at which they will sell it to foreigners, they can manufacture goods for themselves and all the rest of the world, Europe will direct herself to other branches of workmanship, and cease to import their cotton, in which case, under the proposed system of General Butler, it will become an anxious question for the United States' bondholder as to the means to which he is to look for the payment of his dividends.

FRENCH MEDIATION IN AMERICA.

A summary of an important note, dated from Paris, and addressed by M. Drouyn de Lhuys to M. Mercier, the French envoy at Washington, has been conveyed to us by a telegram from Paris. M. Mercier is instructed by this note to submit proposals for peace to the Federal Cabinet. In tendering its good offices to facilitate negotiations between the belligerents, the French government is especially actuated by motives of friendship. "France in no way disputes the right of America to decline the assistance of the great maritime powers; but that assistance is the only means of hastening the end of the war." But if the Federal Cabinet will not accept foreign mediation, can it not enter into direct negotiations with the Southern authorities? The opening of negotiations would not necessarily cause a cessation of hostilities, and the North might "retain the advantages which the continuation of the war might offer. If the South consented to negotiate, representatives of the two belligerents might meet in some city declared neutral, and might consider the grievances which have led to Southern secession. "The representatives might also consider whether secession is the unavoidable extremity, and whether the recollection of former times and common interests is not more powerful than the causes which have brought the two peoples under arms. Negotiations of this character would not be open to the objections which have been raised to European intervention, and without giving rise even to any hope of immediate reconciliation, the armis-

AUSTRIA.

A semi-official journal of Vienna states that a minister will speedily be despatched to Venetia, for the purpose of announcing to the inhabitants "extensive reforms" which the Emperor Francis Joseph intends to grant. Whatever may be the extent and nature of these "reforms," it is certain that they will nowise diminish the aversion of the Venetians for their Austrian rulers.

BRAZIL.

A dispute between England and Brazil, which rendered necessary a naval "demonstration," has been terminated almost as soon as commenced. The British Envoy at Rio de Janeiro demanded compensation for the "unlawful appropriation" of the cargoes of some wrecked English vessels, and satisfaction for the imprisonment of three English officers. The Brazilian ministry refused to accede to these demands, and the British Admiral then seized five Brazilian merchant vessels. This measure induced the imperial government to re-consider its determination; and the result was that Brazil has agreed to pay an indemnity for the cargoes, and to refer to the arbitration of the King of the Belgians the question whether satisfaction is due for the imprisonment of the officers.

INDIA.

According to one of Mr. Reuter's despatches from Bombay, Feroze Shah, one of the Delhi Princes and a leader of the insurgents during the great mutiny, who was supposed to be lurking in Persia, has been apprehended in Guzerat, by Major Arthur; and no doubt his trial and execution will speedily follow.

INDIA AND CHINA.

The Calcutta mail brings papers from Calcutta to the 18th December, and from Hong-Kong to the 13th December. The intelligence from Calcutta contains nothing of special interest. The news from China is mainly confirmatory of that already received by telegraph. The Imperial cause was gaining ground, and the rebels had been more than once defeated. Shang-yu, in the neighbourhood of Ningpo had been wrested from them by 700 disciplined Chinese, of Ward's corps, under Major Wood, 100 French-drilled Chinese under General Le Brithon, and a corps of artillery under M. Giquel, the customs agent at Ningpo. The Taepings have left the neighbourhood of Shanghai. The Imperial troops were being concentrated in the vicinity of Nankin in order to besiege that city, and the rebels were collecting additional forces for its defence. The remains of the late Emperor had just been conducted in great state to their last resting-place, about 80 miles distant from Peking. The best understanding seems to exist between Prince Kung and Mr. Bruce, our representative at Peking.

they will be more numerous than was at first anticipated. Her Majesty, in order that due honour and comfort may await those bidden to the ceremony, has considerably added to the number of her domestic household for a temporary period, the number of supernumeraries taken into the Royal service being quite as numerous as on the occasion of the marriage of the Princess Royal, when so many Royal personages were the guests of our Court.

The Prince of Wales, during his two days' sojourn in the metropolis at the beginning of last week, made a careful inspection of Marlborough House, and after giving the necessary directions for the fitting up of the residence for himself and his future Princess, it is understood, gave instructions to the Comptroller of his household to take immediate steps for the formation of their joint domestic household.

Great festivities are arranged to take place at Windsor on the occasion of the Prince of Wales's marriage. Triumphant arches, dinners to the poor, and a general illumination of the town, have already been arranged as portions of the demonstration.

William James Clement, Esq., Mayor of Shrewsbury, appears on the list of those Mayors who will have the honour of knighthood conferred upon them, in commemoration of the marriage of his Royal Highness the Prince of Wales.

THE OPENING OF PARLIAMENT.

We announced in a former number that the Queen would not be present to open Parliament in person. The day of meeting will, however, derive interest from the circumstance of the Prince of Wales, who is a peer of Parliament, attending on Thursday, the opening of the Session, in the House of Lords. His Royal Highness went on Wednesday to Osborne, but is expected to return to Buckingham Palace on the opening of Parliament.

THE MINISTERIAL PROGRAMME.

(From the Press.)

We have reason to believe that Ministers are resolved to make a desperate effort to regain the popularity which they have forfeited by four years of comparative inaction in domestic legislation, and an unsatisfactory mode of conducting our foreign relations, by proposing large reductions in the public expenditure. It is said that an anticipated surplus and some judicious pruning will leave a margin of five millions sterling for manipulation, and that this will be employed for modifying the duties upon tea, coffee, and sugar, and lightening the burden of an inquisitorial income-tax. In order to neutralise the effect of anticipated censure of Earl Russell's arrogant dictation to the Governments of friendly States, and his ridiculous

THE CIVIL WAR IN AMERICA.

Later dates than those published in our last have been received per the City of Washington and Asia Steamers, which arrived on Wednesday.

The defeat of the Federals at Vicksburg and their retreat up the Mississippi will enable the Confederates to spare troops from that point to assist in the defence of Port Hudson, which is to be forthwith attacked by General Banks and a flotilla of gunboats and ironclads. Despatches from Colonel Grant, at Springfield, Missouri, mention the fact that the Confederates have been killed and wounded on the field. The Confederates are again concentrating their forces in Tennessee. A detachment, under Generals Forrest, Wheeler, and Stears, with two battalions of cavalry, are advancing upon Charlotte, with the intention of capturing the supplies of General Sherman. They have been successful in capturing 20 prisoners. The Confederate General Moore has re-entered Kentucky. General Wood, late of Baltimore, has been appointed to the military command of the Eastern Department, including New York and the New England States. His head quarters will be in New York City. Fifty-six Republican members of the Senate, during a meeting on Monday, have signed a memorial to the President expressing a want of confidence in the Administration. They assert that the President is not aided by a Cabinet Council agreeing with him in political principles and general policy, and that he makes such changes as will secure a unity of purpose and action. It is said that the President has intended and used to instruct any important military operation any other who is not a cordial supporter of the Government. Mr. Lincoln's interview with the visiting New York Statesmen have been favourable.

FRENCH MEDIATION IN AMERICA. A summary of an important note, dated Paris, and addressed by M. Drouin de Lhuys to M. Mercier, the French envoy at Washington, has been conveyed to the United States. It is said that the note is intended to submit proposals for peace to the Federal Government. In tendering its good offices to facilitate negotiation, the French Government is not to be understood as especially actuated by motives of friendship. France in no way disputes the right of America to decline the mediation of any other power. The French Government is the only means of hastening the end of the war. But if the Federal Cabinet will not accept foreign mediation, the French Government will not interfere with the Southern authorities? The opening of negotiations would not necessarily cause a cessation of hostilities, and the Federal Government is not to be understood as proposing to suspend the war. The French Government is not to be understood as proposing to suspend the war. The French Government is not to be understood as proposing to suspend the war.

ILLINOIS AND THE PROCLAMATION. Illinois, it should be remembered, though opposed to negro slavery, is quite as bitterly opposed to the negro as the Southern States. It is not to be understood as proposing to suspend the war. The French Government is not to be understood as proposing to suspend the war. The French Government is not to be understood as proposing to suspend the war.

THE RICHMOND DISPATCH OF THE 10th INST., in discussing the peace propositions of the New York Democratic Association, says that the North for ever, and the South in fighting for separation, and will have it in cost the life of the nation. The Richmond Dispatch of the 10th inst., in discussing the peace propositions of the New York Democratic Association, says that the North for ever, and the South in fighting for separation, and will have it in cost the life of the nation.

IMPENDING BATTLE IN TENNESSEE—MORE CAPTURES BY THE CONFEDERATES. General Longstreet is said to have taken 13 bridges and to be preparing to attack Rosecrans. The Confederates have captured and destroyed five Federal steamers laden with stores, and one gunboat, up the Cumberland River.

THE POTOMAC ARMY DEMORALIZED. The traitorous unhappy army of the Potomac has been gradually coming out of the clouds of mystery which surrounded it. It was greatly demoralized and demoralized; that decisions were numerous and frequent, and sometimes in the face of facts, it was rapidly melting away. To have published the facts in New York would not have been permitted by the Government. And even if they had been made known, they would have been suppressed.

THE PRUSSIAN PRESS. The Prussian Press formally announced to the Chamber of Deputies, on Saturday, that the King's "caution" was not to be introduced. The Prussian Press formally announced to the Chamber of Deputies, on Saturday, that the King's "caution" was not to be introduced.

by people who are known to be behind the scenes that belief or disbelief is equally difficult. The telegraphic cables are a sure guide to that direction, and if the reports there are in circulation be true, it is possible that a general blockade will at last see Richmond and the Confederacy probably ruined.

GENERAL BUTLER AND THE YANKEE DEBT. The statement from America that General Butler has announced a public meeting of his enthusiastic adherents, and that he has received a subscription to the total amount of \$1,200,000, instead of 400,000, as at present, can be easily paid by a tax of 50c. per lb. on the flour, and 25c. on the sugar, to be raised for the purpose of subsidizing South, furnishes another example that there is no country of the world where the people at large seem to be so ignorant of their own interests as in America. The charge of the General Butler and his hearers evidently consisted in the supposition that the Confederates had the burden of American liabilities could be characteristically and adroitly thrown upon innocent shoulders. It seems to be a pity that any article, and that cotton can be cultivated throughout a more varied range almost than any other article, and that if the laborer employed America, he is not immediately distant in the competition, but also of the fact that the industry of France and England will be a benefit to the world, and that the American people, if they are to be benefited, should be benefited by the American people, if they are to be benefited, should be benefited by the American people.

INDIA AND CHINA. The Calcutta mail brings papers from Calcutta to the 18th December, and from Hong-Kong to the 12th December. The intelligence from Calcutta contains nothing of interest. The news from Hong-Kong is mainly congratulatory of that already received by telegraph. The Imperial cause was gaining ground, and the rebels had been driven from the neighborhood of Ningpo. The British Government had sent 700 disciplined Chinese, under Major Wood, and a corps of artillery under M. Giquet, the customs agent at Ningpo. The Taping have left the neighborhood of Ningpo, and are now in the neighborhood of the city, and the rebels were collecting additional forces. It had just been conducted in great state to their last resting place, about 20 miles distant from Peking. The best understood some existing reports. Prince Kang and Mr. Bruce, our representative at Peking.

COURT AND OFFICIAL. The Prince of Wales has expressed his indignation to the Government of the Duke of Devonshire, and his indignation to the Government of the Duke of Devonshire, and his indignation to the Government of the Duke of Devonshire.

NAVAL AND MILITARY INTELLIGENCE. In accordance with the directions of Field-Marshal the Duke of Cambridge, the whole of the troops quartered at Chatham garrison are periodically exercised in route-marches to take part in the great review which His Majesty the King will be pleased to witness at Chatham, on the 10th inst. The Royal Artillery, quartered at Chatham, with their Armstrong guns, ammunition wagons, hospital carts, and other stores, are to be reviewed by the Duke of Cambridge for several miles in the district of Maidstone, returning to their quarters in the afternoon. On the 10th inst. the Duke of Cambridge will be pleased to witness at Chatham, on the 10th inst.

THE REPRESENTATION OF CAMBRIDGE. Mr. Powell has issued an address to the electors of Cambridge. He declares himself a Conservative, and an uncompromising opponent of the designs of those who would have the franchise extended to the working classes. He adds that his "desire of free entrance upon parliamentary life is much increased by the prospect of the enlarged opportunities of electing the Members of Parliament."

MR. HORSFALL, M.P. AT LIVERPOOL. On Monday the Liverpool Chamber of Commerce held its annual meeting. Mr. Horsfall, M.P., moving the report, and stating that when Parliament met, it was not in the least degree enlarged opportunities of electing the Members of Parliament.

FRANCE. The Constitutional, alluding to the congratulations offered by the English Government upon the Emperor's speech at the distribution of the Exhibition awards to the Emperor, says that the Emperor's speech was a heavy shake of the hand. Such striking tokens of friendship, an exchange of amicable words in the name of friendship, are requisite to secure the peace of the world and the progress of civilization.

Other accounts, however, affirm that the insurgents, although generally well armed, have in some instances obtained advantages over the troops, and that some time must elapse before the rebels can be completely quelled.

GREECE. A telegram from Athens informs us that the English Envoys has announced to the provisional government of Greece that he has received a subscription to the total amount of \$1,200,000, instead of 400,000, as at present, can be easily paid by a tax of 50c. per lb. on the flour, and 25c. on the sugar, to be raised for the purpose of subsidizing South, furnishes another example that there is no country of the world where the people at large seem to be so ignorant of their own interests as in America.

AUSTRIA. A semi-official journal of Vienna states that a minister will speedily be despatched to Venice, for the purpose of announcing to the inhabitants "extensive reforms" which will be the extent and nature of these "reforms." It is certain that they will not diminish the aversion of the Venetians for their Austrian rulers.

BRAZIL. A dispute between England and Brazil, which rendered serious naval demonstrations, has been terminated almost as soon as commenced. The British Envoy at Rio de Janeiro demanded compensation for the "unauthorized" seizure of a British vessel, and the Brazilian Government refused to accede to the demand. The British Government has refused to accede to the demand.

THE OPENING OF PARLIAMENT. We announced in a former number that the Queen would not be present on opening Parliament in person. The day of meeting will, however, derive interest from the circumstance of the Prince of Wales, who is a peer of the realm, attending on Thursday, the opening of the Parliament, and on Friday, the opening of the Parliament, and on Friday, the opening of the Parliament.

THE CROWN OF GREECE. Since King Ferdinand of Portugal deposed the Emperor of Brazil, the crown of Greece has been the subject of much discussion. The Duke of Devonshire, who is a peer of the realm, has been the subject of much discussion.

THE ROYAL MARRIAGE. We have previously mentioned that, although it is impossible to defer the marriage of the Prince of Wales, it is not in any way contrary to the wishes of the Queen that the Prince of Wales should be married in person.

ROYAL MARRIAGE SETTLEMENTS. As probably, one of the earliest tasks of the House of Commons will be to decide upon a suitable marriage settlement for the Prince of Wales, it will not be surprising that the House of Commons will be to decide upon a suitable marriage settlement for the Prince of Wales.

THE MARRIAGE OF THE PRINCE OF WALES. There is much uncertainty still about the exact date of the marriage of the Prince of Wales and Princess Alexandra. The 12th of March would be an inconvenient day for some reasons, and it is thought that Thursday, the 5th, is most likely to be finally fixed.

INCREASE OF THE HOUSE EPISCOPATE.—A bill memorial on the subject, signed by very large numbers of the nobility, members of Parliament, and other influential persons, has been introduced into the House of Commons. The bill is intended to increase the number of bishops in the House of Lords.

THE CHURCH OF ENGLAND.—The Church of England is in a state of great excitement. The House of Bishops is in a state of great excitement. The House of Bishops is in a state of great excitement.

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COURT OF QUEEN'S BENCH, WEDNESDAY, JAN. 27. (Sittings in Banco, before Lord Justice Colvill, Mr. Justice Cairnes, Mr. Justice Gifford, Mr. Justice Gifford, Mr. Justice Gifford.)

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COURT OF DIVORCE, JAN. 23. (Before Sir C. Caswell.)

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