

coercion, and, in case of a blockade of southern ports, to march upon Washington.

FOREIGN.

It was reported that Garibaldi had left Caprera and different destinations were assigned him. He was anxious to visit England to thank her for moral and material assistance. Napoleon had, it was said, written to Francis II., counseling him to cease resistance. The Emperor of Austria is said to have decided to grant a constitution to Venetia which would leave the government in the hands of the Italians. Prince Carigan had gone to Gaeta to negotiate for the surrender of the fortress. The *Journal des Debats* says the Italian parliament had proclaimed Victor Emanuel, king of Italy.

Queen Victoria opened Parliament on the 5th of February. Alluding to the troubles in the States expressed hope that there might be an amicable adjustment of difficulties. The French Chambers were opened on the 4th.—The Emperor sincerely desired peace: claimed that his policy in the Italian revolution had been neutrality; he had sent the fleet to Gaeta to furnish a last refuge to King Francis, but being misunderstood, etc., he had withdrawn the fleet. He wanted apprehensions to be dispelled and confidence restored, as his firm determination was not to enter into conflicts, in which the cause of France should not be based on right and justice. The foreign papers are dissatisfied with the speech.

MISCELLANEOUS.

Mr. Kellogg, of Illinois, and Mr. Medill, Editor of the *Chicago Tribune*, had a rough and tumble at the National Hotel, Washington. After the editor had the first knock down, the belligerents were separated.

Ex-Governor Wise, of Virginia, vindicates himself from the charge of complicity with reported attempts to invade Washington.

Special agent Hemphill Jones, to New Orleans, had satisfied himself that giving up the revenue cutter Robert McClelland to the authorities of Louisiana had been arranged for through the complicity of the collector and Captain Brushwood before the ordinance of secession had passed.

A party of Overland mail and Little Rock Coach mail drivers entered a German grocery at Fort Smith and had a row in which the German and his bar tender were both killed. The enraged populace tried to string up the culprits, but were restrained. One of the prisoners in trying to escape was shot dead.

Gen. Wool was reported seriously ill.

A Washington dispatch says that about ninety speeches had been delivered in the House on the crisis, nearly two-thirds of them Republican, written and read there "to empty benches."

QUARTERLY REPORT OF THE AUDITOR OF G. S. L. CITY.

From September 1st to December 1st, 1860, setting forth the revenue of said city, from whence derived and for what disbursed.

STATEMENT No. 1.

RECEIPTS.

From Road and Water Tax	\$1597 74
" City Taxes	2432 81
" Licenses	410 80
" Fines	145 45
" Public Lands	191 50
<b>Total Amount of Receipts</b>	<b>\$4778 30</b>

STATEMENT No. 2.

DISBURSEMENTS.

Amount of Orders drawn on the Treasury, and other expenditures for Street Improvements.	
For Police Service	\$551 55
" Public Improvements	1194 65
" Drafting and Publishing Municipal Laws	218 11
" Stationery	5 25
" Recorder's Salary for the Quarter and for Services of other Officers for the Year	784 00
" Sundry Individual Accounts	615 81
" Street Improvements	1597 84
<b>Total Amount of Disbursements</b>	<b>\$4967 21</b>

RECAPITULATION.

Balance in favor of City as per last Report	\$1018 35
Receipts as per Statement No. 1	4778 30
<b>Total</b>	<b>\$5796 65</b>
Disbursements as per Statement No. 2	4967 21
<b>Balance in favor of the City</b>	<b>\$829 44</b>

ROBERT CAMPBELL,  
Auditor of Public Accounts.  
G. S. L. City, Dec. 1st, 1860.

[From the London Times of the 22d ult.]  
Effect of Secession in England.

The American revolution is advancing with rapid strides to a consummation. Within a week or two we may expect to hear of civil war between the States of the great republic. Anxious as we feel to escape such a conclusion, we do not see how it is to be evaded. The North is no longer disposed to make concessions even if the South would listen to compromise; and, although we may allow for a certain amount of bluster on the side of the secessionists, nobody doubts that Americans are ready to fight.

We look upon this prospect with unaffected horror. Independently of our national sympathies, we have enormous interests at stake—such interests, indeed, that our charity must begin at home. We deplore the political catastrophe, but our first thoughts must necessarily be given to its commercial effects. If the southern States of the Union are convulsed by war, a servile insurrection will be only too probable an incident of the strife; if the slaves rebel, the cotton crop perishes; and with the failure of the cotton crop comes the paralysis of our own staple manufacture. The question is so momentous that it cannot be too seriously urged or too expeditiously entertained. Lancashire depends upon South Carolina, and what South Carolina is doing becomes terribly evident from each successive dispatch. The telegrams of Saturday last were the most ominous yet received, and if we compare with those reports an article from a weekly contemporary which we yesterday transcribed, the perils actually ahead of us will be distinctly appreciated.

We gave insertion all the more willingly to the remarks of the *Economist* because they were designed to mitigate alarm. They professed to give the facts and figures of the case without exaggeration, and to inform the public exactly of what might be expected if the worst came to the worst. Such being the spirit of the article, it may be fairly assumed that at least all the consequences anticipated would really occur in the event of an American war, and what those consequences would be we can now briefly explain.

The number of people actually dependent on our cotton manufacturers for their daily bread is estimated at nearly 4,000,000, that is to say, of about one-sixth of the entire population of Great Britain. The extent to which our export trade depends on the same branches of industry is expressed by the fact that cotton goods constituted more than one-third of the aggregate exports of 1859. Finally, the degree in which we have hitherto depended for the material of all this trade on the southern States of the Union appears from the statement that upon an average of the last four years America sent us seventy-seven per cent. of all the cotton we consumed. That much is admitted, and the deduction is at once so obvious and so alarming that we do not see how it could be exaggerated.

Our contemporary, however, has some crumbs of consolation for us. There are many countries which produce cotton, and when the American supply falls short of our wants, as it has occasionally done, the exports from other quarters increase. For instance, four years ago the crops of the United States proved deficient, and the consequence was that other countries, and especially India, sent us an amount making a respectable approximation to the whole American yield. From the slave States we got 1,482,000 bales, while from their sources we actually obtained almost 1,000,000, of which India contributed nearly two-thirds. Assuming, therefore, that our yearly consumption may be reckoned at 2,400,000 bales, it would not be extravagant to suppose that the miscellaneous sources of supply might be made, under the extraordinary pressure which would ensue, to furnish us with 1,200,000; or, in other words, with half the amount required. Here, then, we see the extreme effect which might be produced by the suspension of cotton production in the slave States of the Union, and the absolute interruption of supplies from that quarter. All our mills would have to work half time. That it does not follow, as a matter of necessity, that all our work people would earn only half wages may be perfectly true. It is also true that the consequences would be probably mitigated by economy of consumption and various other incidents of the crisis, while it is certain that the dearth of material would be only temporary, and that the irresistible stimulus applied to cotton production in other quarters of the globe would soon stock our markets as abundantly as before. All this may be true, and it may, moreover, be admitted that the utter destruction of the American crop is too extreme a case to be fairly supposed. In the worst of events we should get something.

We are certainly not inclined to depreciate these arguments. We prefer, on the contrary, to give them their full weight, and to assume that the worst contingency conceivable amounts simply to this—that for a certain period, probably a brief one, all our cotton mills would be compelled to work half time.—We take that as the result to be anticipated, according to reasonable and temperate calculation; and we ask whether any man in the kingdom can contemplate it without terror?—Look at the results of a month's frost—more "old fashioned Christmas weather!" The interruption of a few minor trades for a few winter days has pauperized the metropolis and driven half our authorities to become relieving officers for the time. Look at Coventry, with a total population, rich and poor together, of less than 40,000, disturbed by the decay

of the riband trade. The charity of the whole kingdom, lavishly bestowed, has just sufficed to keep the sufferers from starving till spring or fashion shall bring relief. Take these examples and apply the deduction to the cotton manufacture. Instead of a few thousands, imagine 4,000,000 people in trepidation and distress. What subscriptions, what societies, what poor rates, what police courts could meet such a case as that? Where could the relief come from? Recollect that, while so much national industry would be paralyzed, so much national wealth would be also lost. We should be doing one-third less trade, and who can tell how far the mere panic incidental to such an unprecedented crisis might not aggravate the realities of the peril?

There is not an hour to be lost in providing against this tremendous danger. To put the case in the mildest form, three-fourths of our cotton supply has become uncertain, one-third of our trade is in jeopardy, and the earnings of one-sixth of our population may be rendered precarious. Are not these facts enough to set us at work with a will? Not a doubt exists about the resources at our command. Cotton can be grown almost as commonly as wheat. The best seeds and the best staples are now well understood, and the proper methods of cleaning and packing can be easily taught. The rest is the work of a year or two.

Since the publication of our last remarks on this subject we have received a communication from one of the societies interested in African civilizations, informing us that the progress of cotton cultivation at Abeokuta, as actually and authentically recorded, is such as to match the beginnings of even American enterprise. In 1850, that obscure, though productive region, sent about half a bale of cotton to England. In 1855, this medium had been increased about forty fold, and in 1860, it actually amounted to 2,000 bales. We are assured that the district could easily grow cotton enough for the consumption of all Lancashire; and we are asked whether the introduction of skilled negroes from the United States would not soon give us a new Charleston on the African coast? From India the offers are the same.

If, in 1857, India could send us, as she did, 680,000 bales, it is fair enough to presume that under the pressure and with the encouragement of a strong demand, she could raise her supplies to 1,000,000 bales, nearly half of our immediate wants. Then, again, there is Australia, actually inquiring for a staple article of produce, and desirous of nothing better than to be set cotton-growing for England.

We do not dissemble the particular difficulty of the case. We have repeatedly observed, and we acknowledge once more, that America has got the call of the market. It is not that her advantages might not be equalled in the end by those of Australia or India, but at present, she enjoys all those facilities of organization and traffic, which would have to be created elsewhere. The creation would be perfectly practicable, but it has still to be accomplished, and in the meantime there is the old-established firm, with its capital, its connections, and all that makes business profitable yet undamaged. Nobody can say, however, that the security will last a month longer, and, besides that, our national interests call imperatively for new supplies. It is worth reflecting that, if the agriculture of the slave State should be ruined, there will be a trade of £40,000,000 a year to be picked up by some other countries.

A New Arm.

The inventive spirit of the age is no where more strikingly developed than in many ingenious instruments for taking or defending human life. Colt and Allan, it was thought, had reached the *ultimatum* in their improvement of fire arms, and especially pocket pistols, but Mr. J. P. Lindsay, who made us a visit yesterday, has left in our office a repeating pistol of his own invention, and called "Young America," which excels anything we have seen in that line. It has five chambers in the cylinder, each of which admits two charges, to which the fire is communicated through a double set of tubes, thus enabling it to fire ten successive shots in an almost inconceivably short space of time. There are, of course, two hammers, answering to the double set of caps.

The pistol is both ingenious and effective as a weapon, and we commend it, more especially to our military companies, who are in need of small arms. They are of various sizes, ten and twelve shooters, and adapted to either the pocket or the belt.

Mr. Lindsay has been spending some time in Charleston, where he sold a large number to the military and citizens generally.—[Savannah News.]

THE CLEARING OF THE CLOUDS.—There is nothing in what has befallen, or befalls you, my friends, which justifies impatience or peevishness. God is inscrutable but not wrong. Remember, if the cloud is over you, that there is a bright light always on the other side; also, that the time is coming, either in this world or the next, when that cloud will be swept away, and the fulness of God's light and wisdom poured around you. Everything which has befallen you, whatever sorrow your heart bleeds with, whatever pain you suffer, nothing is wanting but to see the light that actually exists, waiting to be revealed, and you will be satisfied. If your life is dark, then walk by faith, and God is pledged to keep you as safe as if you could understand everything. He that dwelleth in the secret place of the Most High, shall abide under the shadow of the Almighty.

Story of a Lost Bank Bill.

In the year 1790 one of the Directors, a very rich man, had occasion for £30,000, which he was to pay as the price of an estate he had just bought; to facilitate the matter, he carried the sum with him to the bank, and obtained for it a bank bill. On his return home, he was suddenly called out on particular business; he threw the note carelessly upon the chimney, but when he came back a few minutes afterwards to look it up, it was not to be found. No one had entered the room; he could not, therefore, suspect any person. At last, after much ineffectual search, he was persuaded that it had fallen from the chimney into the fire. The director went to acquaint his colleagues with his misfortune; and as he was known to be a perfectly honorable man he was readily believed. It was only four and twenty hours from the time he had deposited the money; they thought, therefore, that it would be hard to refuse his request for a second bill. He received it upon an obligation to restore the first bill if it ever should be found, or to pay the money himself, if presented by a stranger. About thirty years afterwards, (the Director having been long dead, and his heirs in possession of his fortune,) an unknown person presented the lost bill at the Bank and demanded payment.

It was in vain that he mentioned to this individual the transaction by which the bill was annulled; he would not listen to it; he maintained that it had come to him from abroad, and insisted upon its immediate payment. The note was payable to bearer, and the £30,000 were paid to him. The heirs of the Director refused restitution, and the Bank was obliged to sustain the loss. It was discovered afterwards that an architect having purchased the Director's house, and taken it down in order to build another upon the same spot, had found the note in a crevice of the chimney, and made his discovery an engine for robbing the Bank.

Carelessness, equal to that here recorded, is not at all uncommon, and gives the bank enormous profit, against which the loss of a mere £30,000 is but a trifle. But notes have been known to light pipes, to wrap up snuff, to be used as curling-papers, and British tars, mad with rum and prize-money, have not unfrequently, in time of war, eaten them as sandwiches between bread and butter. In the forty years between the years 1792 and 1832, there were outstanding notes (presumed to have been lost or destroyed) amounting to one million three hundred and thirty odd thousand pounds; every shilling of which was clear profit to the bank.—[Household Words.]

Resignations in the Navy.

The following is a list of the naval officers who had resigned up to the first of February, for causes growing out of the political troubles in the South:

- Captain—V. M. Randolph.
- Commanders—E. Farrand, T. W. Brent, H. J. Hartstene.
- Lieutenants—J. H. North, F. B. Benschaw, T. B. Hunger, R. Selden, A. F. Warley, J. R. Hamilton, R. T. Chapman, L. R. Eggleston, Wm. G. Dozier, J. M. Stribling, T. P. Pelot.
- Masters—T. B. Mills, John Pearson.
- Midshipman—John Grimball.
- Acting Midshipmen—F. M. Thomas, R. H. Bacot, J. T. Walter, W. W. Wilkinson, R. F. Flourney, W. E. Yancey, F. M. Robey, S. G. Stone, W. F. Robinson, N. J. Smith, J. C. Holcomb, H. L. Hill.
- Surgeon—W. A. W. Spotswood.
- Past Assistant Surgeon—A. M. Lynch.
- Assistant Surgeons—T. J. Charleton, Chas. E. Linning.
- Navy Agent—D. B. Heriot.
- Naval Storekeeper—S. Z. Gonzales.

New England.

The Worcester *Spy* states that within their 66,000 square miles, there is concentrated in the New England States, real and personal property to the value of not less than \$1,200,000,000, which is nearly equal to the entire value of the slave States (embracing 850,000 square miles), exclusive of their peculiar property in slaves. Here, too, invested in manufactures alone, is a constantly busy capital of \$160,000,000, which exceeds, by more than \$60,000,000, the manufacturing capital of all the slave States, and the fruits of which are employed by all the States. The *Spy* thinks this shows how wild a speculation it would be for any of the prodigal and dissatisfied States to set up housekeeping without the aid of the productive wealth, industry, and intelligence of New England. But, nevertheless the plan continues to find great favor in the Middle and Western States where New England fanaticism is so severely denounced as in the South.

FRENCH DESIGNS IN SYRIA.—The real fact is, politics are once more taking an eastward tendency. Here is that capital squatter, but bad settler, France, nestling in Syria, and having a friendly confab with Russia about the poor sick gentleman again—which is ominous; and, as an act of "kindness," she lends, nominally, some thirteen millions sterling—really about eight millions. It is an old story, that the friendly act of accommodating is frequently but a desire to fetter—and this may be the case in respect to Turkey. "Par-tant from la Syrie" is a song we should all sing in earnest to our ally as soon as possible. The sooner we have something strong at Corfu—a second Malta if possible—the better for our friendship with Turkey and Egypt.—[Court Journal.]