Banking in Pennsylvania.

The question of abolishing the existing monopoly of the power of associating for banking purposes, and of establishing Free Banking, is annually agitated in our neighbor State of Pennsylvania, and as regularly is it decided that the interests of the *free-trade party* require the maintenance of the *monopoly*, and that the interests of the *democracy* require that the control of the currency should remain in the hands of the existing banking *aristocracy*. As regularly, too, is the question agitated whether men who have labor, or its products, to dispose of, shall be pemitted to exercise the right of determining for themselves whether in exchange therefor they will receive coal, cloth, silver, gold, or certificates of indebtedness by aid of which they can at any moment obtain fuel, clothing, silver or gold, as may be most agreeable to them; and as regularly is it determined that while the rich man may in that manner simplify his labor, the poor man may not do so, but must receive his pay in kind—and all this interference with the rights of the latter is justified on the score of democracy! Singularly enough, too, the chief advocates of this system of restriction and monopoly are found in the ranks of those who are most earnest in their efforts to enlighten their fellow-citizens in regard to the advantages to be derived from the extension of the Manchester doctrine of free trade.

This is a great country, and Pennsylvania is certainly a great State. Emphatically the tariff State of the Union, she generally distinguishes herself by selecting for her "favorite sons" men who carry out the Manchester doctrines, by trading off her interests in exchange for Southern votes to be given to themselves. To her the Union is indebted for having furnished it with Dallas, Walker, and Buchanan, the authors of the tariff of 1846—and to her, during a series of years, it was indebted for an annual dissertation from the pen of the late Governor Shunk, on the advantage of free trade in foreign coal and iron, and the yet greater advantage that must result from preventing the establishment in the coal and iron producing regions of the State, of any of those places of accommodation called banks, by aid of which the capitalists of the cities might be enabled to extend accommodation to the miners of the one, or the smelters of the other. Banking he regarded as a privilege to be exercised by the few, and the more closely the monopoly could be maintained, the greater, in his view, would be the development of the resources of the Commonwealth, and the more certain must be the prosperity of its miners and mechanics, compelled to obtain money at second, third and fourth hands, when they might, under other circumstances, have obtained it directly from the hands of the capitalists. Our readers will now see how perfectly the views of the late Governor agreed with those of the Manchester political economists who preach that the greater the number of middlemen the richer will the farmer grow,—a proposition the truth of which is now so well exemplified in Ireland.

At the death of the late Governor, his mantle appears to have fallen on the shoulders of the editor of *The Public Ledger*, and from that day to the present, our neighbors of the City of Penn have had little instruction in the art and mystery of banking except that which has flowed from his most prolific pen, to which we now desire to express our profound obligation for a great deal of amusement, if not of instruction. Within the last few days, several of his articles have met our eye, and have so much impressed us with the profundity of their author's knowledge that we have been induced to preserve them with a view to lay before our readers sundry extracts as specimens of the state of politico-economical science in our neighbor city, so long the abode of Franklin, and now the seat of he American Philosophical Society, and as such bound, we think, to keep itself at least at a par with its neighbors. In the first of these articles the question is discussed as to the propriety of increasing the number of places at which, and of persons to whom, men in need of money may apply for it, but to any such increase the learned writer declares himself opposed, and for the reason given in the following paragraph:

"But who is it finds accommodation at our banks? Is it the mechanic or the trader who is short of means to carry on his business? By no means. The man who wants only two, three, or five hundred dollars, need not ask for it at Bank, unless he is able to prove, in the most substantial way, to the directory, that he does not want to borrow money, namely, by showing a deposit of two or three times the amount asked for already to his credit. Banks are for great operators, who can afford to leave twice as much on deposit as they draw out. That is to say, the man who can afford to pay interest on fifteen thousand dollars, while he uses but five thousand, leaving the other ten thousand in the vaults of the bank for its use, is a "customer," and therefore to be accommodated in preference to the small dealer, who might occasionally be benefited by an accommodation, but who is almost invariably thrust aside to make room for greater borrowers; though, when bank charters are sought for, the convenience and accommodation of these same small dealers are invariably put forward as the plea for granting the privileges asked for. More banks in Philadelphia, in our opinion, will only profit the few, and tend to widen still more the inequality of trade between great and small dealers."

Such are the blessed effects of the monopoly that Governor Shunk labored assidiously to maintain, and that since his death has been so earnestly advocated by the writer of this article, and is now advocated by him with all his strength—such as it is. Now, whether this is, or is not, a true picture of the state of things in our sister city, we do not know. Nor do we consider it at all certain that it is so, notwithstanding the assertion of our cotemporary, for we have recently had occasion to exhibit to our readers the fallacious character of his statements in reference to the working of the act of 1846, and know no reason why he is more likely to be right in regard to banks or currency. But admitting it so to be, what is the remedy? When the wholesale business of the trader increases so rapidly that he has not leisure to attend to the retail department, do we not find one of the partners, or one of the clerks, establishing a shop at which those who desire to make small purchases can be supplied? When the through travel on the Hudson became so large that it was found inexpedient to have the large boats stop at the landing places, were not small boats established to do the way business, and is not this the uniform course of operation in all the pursuits of life?—If the answer to this question be, as it must be, affirmative, we would beg our neighbor to inform us why it is that a law which applies to all other trades cannot be applied to banking as it is among ourselves, and in all the Eastern States? Our small traders do not need to go to the Bank of America, nor do our large ones find it necessary to go to the Mechanics and Traders' Bank. To us it appears quite obvious that what our neighbors need is to rid themselves of the monopoly that *The Ledger* desires to perpetuate, and permit small capitalists to associate for the purpose of opening small banks at which small dealers will be accommodated. To this, however, he will answer, that small banks are dangerous to the stability of the currency, and that the only mode of keeping that steady and uniform is, as much as possible, to confine the control of it to those persons in whose favor the existing monopoly was created, and in whose hands the value of the currency was *so remarkably stable* during the years from 1837 to 1843—and thus to confine it by way of carrying out in perfection his views in reference to the interests of democracy and freedom of trade. In answer to this, we should be disposed to say that the currency of England and that of France are both in the hands of monopolists, and that nothing can exceed their unsteadiness; while those of the Eastern States in which banks are most numerous are remarkable among the communities of the world for the steadiness of their currency and the safety of their banks. But our cotemporary is so much smitten with the advantages of monopoly in banks that we fear those examples will be lost upon him.

Another portion of the people of Philadelphia appear to desire, if they cannot have more banks, at least to be permitted to add their capitals to existing ones, and thus to find a secure mode of investment, while enabling the banks to extend their aid to small traders as well as large ones, and meet the this would seem to us well calculated to views of our cotemporary. Far, however, from it. He desires not only to perpetuate the monopoly in the hands of the existing institutions, but also in the hands of the existing owners of stock that they may combine to secure dividends at the rate of ten or twelve per cent. per annum, largely derived from the use of the idle capital whose owners now ask to be permitted to convert their floating deposits into fixed capitals, and thus to increase the security of banking. His remarks on this proposition are as follows:

"Some of the banks of this city are asking for an increase of capital. Why? Because they can do more business, and make more money for themselves. This is the case, with perhaps one or two exceptions, with every bank in the city. If the reason is strong enough to prevail in one case it should be in all, and we shall probably soon have the banking capital here doubled. Is that desired by anybody but the bankers? We think not. *There are some banks here that it would be well to have wound up, if for no other reason than to put the business in new hands. If banking is profitable and necessarily limited, let it go round.* There are besides officers in banks here whose arrogance is insufferable, and who, from having held place for many years, act as though the concerns were their own. Having no sympathy in common with the people, whose servants they properly are, the people's representatives should have little consideration for them, and, with the same unconcern that they turn a deaf ear to borrowers, should their prayers for more capital be denied. There can no public injury result from a refusal to increase the banking capital here at this time, and much good may result."

"If banking is necessarily limited, let it go round." Such is the doctrine of this learned advocate of British freedom of trade. Upon the same principle, and with equal truth, might he say, "If the manufacture of cloth or the sale of sugar 'be necessarily limited,' let us close up all the existing factories and shops, and open new ones." There exists no more reason for limiting the power of associating for the purpose of lending money than for limiting the power of engaging in the manufacture of cloth or the sale of sugar, and the best evidence that such is the case is, *that it is precisely where there are the fewest limitations that the currency is the soundest and that the banks are safest.*

Again, we are here told that bank officers are "arrogant." If such be the case, what is the remedy? Can it be found in the maintenance of the monopoly to whose existence that arrogance is probably due? Assuredly not! Give them competition—let them feel that they have ceased to be masters—and their arrogance will pass away. To do that, would be, however, to make one step in the direction of real freedom of trade, and our cotemporary appears to have an unconquerable aversion to any step in that direction that will not close the domestic markets for produce, and thus tend to aid the manufacturers of Birmingham and Manchester to dictate to our farmers and planters the prices of all they desire to buy and all they desire to sell—and to do this in the name of free trade.

To a real free-trader nothing could by any possibility appear more worthy of admiration than the system of banking that prevails in Massachusetts and Rhode Island, for there capital finds at all times local investment throughout the State for the benefit of the communities among whom it is accumulated; but this system does not meet the approbation of our cotemporary, who thinks that the perfection of free trade is to be found in making banking a privilege to be enjoyed by a few, at the cost of the many. He, therefore, objects to the whole system of those States, and particularly to the fact that by reason of the use of small notes they are enabled to effect their exchanges at less cost than any other communities in the world. This he regards as "awful," and he thinks it "foreshadows what will be the result" in his own State, if the Legislature should arrive at the conclusion that a poor man has the same right to receive a one dollar note in payment for his labor, that a rich man has to receive a note of a thousand dollars in payment for a house or a horse. Sound democracy, in his view, requires that the small trader be restrained in his actions, while the rich one goes free—that banking should continue a monopoly—and that bankers should be restrained from adding to their existing capital, lest the monopolists of the present hour may be compelled to accept six per cent.—as they do in Massachusetts and Rhode Island—instead of ten and twelve per cent. as in Pennsylvania.

It is really much to be regretted that those who feel themselves called upon to enlighten the world on such subjects should not take the trouble to make some slight effort to understand at least the first element of the science they undertake to teach. The boy who desires to make shoes serves an apprenticeship to his trade, and so is it with those who desire to become tailors or hair-dressers, but by most of those who desire to teach political economy no such apprenticeship is deemed to be necessary. All that is needed is that they learn the names of some few books and their authors, and read as many newspaper paragraphs as will enable them to talk glibly about the advantages of Free Trade and the disadvantages of Protection—the dangers of Banks and Bank Notes, and then, having nerved themselves, closely to shut their eyes to all principles they cannot understand and all facts they cannot explain, while enlarging upon all those principles that come within the range of their faculties and amplifying all the small facts that seem to prove the correctness of their views, they hold themselves fully qualified to fill the post of daily lecturers on all those great questions upon the correct determination of which hang the fortunes of individuals and the prosperity and grandeur of nations! Such are, as we conceive, the qualifications of the editor of *The Public Ledger* for the post he now occupies as chief Professor in the Pennsylvania branch of the Manchester School of Political Economy.

WASHINGTON.

The Big Land Monopoly Schemes.

Correspondence of The N. Y. Tribune.

WASHINGTON, Wednesday, Feb. 25, 1852.

Congress has one branch of business on hand of very great magnitude, to which public attention should be directed. We allude to the immense land grants asked for, to aid in the construction of railroads in the West.

It is insensibly laying the foundation for the creation of numerous gigantic land monopolies all over the Mississippi Valley. Every State in the West, where the public lands lie, is covering its map with a web of railroad lines, and asking of Congress grants of alternate sections, or one-half of a strip of land, six miles in width, lying on either side of the line of each road. Such a grant is equivalent to nearly *four thousand acres* to every mile in length of railroad. It is to give to every railroad corporation, owning one hundred miles of road, almost *four hundred thousand acres* of the public domain, situated directly upon the great thoroughfares of travel, and underlying those points upon each road, which by virtue of their position, must necessarily be the sites of future villages, towns and cities.

If we were to estimate the value of the lands thus situated for agricultural purposes alone, we could hardly compute it to be less than four times the average value of the public lands.—This estimate would fix the value of the lands so granted at five dollars an acre, or quite enough to build the roads in question. But this is by no means their true value, or, in many cases, anything like a reasonable approximation to it.—What, for example, could be further out of the way than to estimate the value of a village or city site, of which there must be many on every hundred miles of railroad at five dollars the acre? Five hundred dollars would be a valuation nearer to the true mark.

But the gift of the mere money-value of the lands so granted, stupendous as it may be, though regarded as a most lavish bestowment upon the railroad companies, to which they are in no wise entitled, is by no means the worst feature of the case. The great and irreparable mischief is to arise from making these corporations such prodigious holders of the most favorably situated lands in the heart of the several States. Corporations thus endowed, forming a net-work over a State, such as we may behold by looking at the projected lines in several of the States, must inevitably hold its prosperity, and even its political character and destinies in their hands. It would seem to be almost a self evident proposition, that if capitalists could be induced, to-day, to furnish the funds and build all the projected lines of roads in the Western States, receiving the proposed grants, and holding them for purposes of sale and speculation, that the scheme would turn out to be a fatal blight upon the general prosperity, and an unmitigated curse to the country. Such gigantic landholders would sit like a nightmare upon every State.

The Loco-Foco party in this country have hitherto professed great horror of overgrown corporations and monopolies. Gen. Jackson broke down the U. S. Bank on the ground of its being a "Monster" of this description. In almost every State the same pretended apprehension of monopolies has existed, and been converted into available political capital. But hitherto our corporations that have been characterized by this odious appellation, have been simply associations of men combining their own wealth in order to render it more safe or more profitable.

But now wealthy corporations are springing into existence at the fiat of the National Government, to which are given princely estates at the start. Congress is not, to be sure, directly giving the lands to the Railroad Corporations, but it is granting them to the States *to be* given to them. The States are merely the recipients for the corporations. They are mere agents to hand over the donations. And when we regard what these corporations are capable of becoming, under the adroit management of capitalists, with these immense desmenes at their disposal, we tremble for the consequences. Here is a colossal power granted to them in their dominion over vast tracts of land lying in what must hereafter be the very heart of the most thrifty and productive region on the face of the earth. If a man of fortune desired to make princes of his posterity, he need only undertake the construction of one of these numerous projected lines of railroad in the West. The fortune might not be doubled or quadrupled this year or the next, but by waiting patiently, time would bring him and his children endless profits and the powers of a Potentate.

Where is the anti-Monopoly, anti-Corporation "Democracy" of the North-west at this important juncture? Where are its leaders? Where, but keeping shady and smacking their lips over the glorious prospects to come to them out of these stupendous grants. The whole North-west is eager and fierce for these enormous land grabs. Every State, and almost every member of every State, beside numerous lobby members, are down upon Congress with whole *systems* of railroads. If all the asked for lands are to be granted, we shall have a whole empire under control of the railroad corporations in the West.

We see a little specimen of the operation of things under this new system of Railroad grants, and grants for kindred purposes, in the States of Illinois and Iowa. The last Congress granted to Illinois alternate sections upon the lines of the great Central Railroad of that State—a road beginning at the town of Cairo, in the southernmost point of the State, at the junction of the Ohio and Mississippi Rivers, and thence running north a third of the length of the State, and there branching, throwing out one arm diagonally across the State to Galena, in the extreme north-west, and another to Chicago, in the north east, on Lake Michigan. There is a general scramble for the lands lying on the supposed or probable tracks of this road, so valuable are they esteemed to be. And the whole Railroad question, under the circumstance of the extraordinary grants made, has become one of absorbing interest, and is already assuming a potential attitude among the influences that go to determine the direction of State affairs.

In Iowa, which recently received a large grant to improve the navigation of the Des Moines River, there is a general row over the division of the plunder. About $250,000 has already been expended; but if we are to judge from the tone of a late public meeting of the settlers of the upper Des Moines valley, it has been to no purpose. Indeed, they declare that what has been done is not only of no advantage, but is worse than nothing; and that, in their opinion, it would have been better if Congress had never granted an acre of land to the State.

But whether these grants assume one form or another, the danger is imminent that great corruptions, frauds, and immense landed monopolies will result. But it is from the latter that the greatest mischiefs are to be apprehended, and it is against these, now in the infancy of the system, that it seems plain Congress should interpose guards, or adopt a policy that will altogether avoid them.

J. S. P.

GERMANY.

VII.

REVOLUTION AND COUNTER REVOLUTION.

It will perhaps be in the recollection of our readers that in the six preceding papers we followed up the revolutionary movement of Germany to the two great popular victories of March 13, in Vienna, and March 18, in Berlin. We saw, both in Austria and Prussia, the establishment of Constitutional Governments and the proclamation, as leading rules for all future policy, of liberal or middle-class principles; and the only difference observable between the two great centers of action was this, that in Prussia the liberal Bourgeoisie in the persons of two wealthy merchants, Messrs. Camphausen and Hansemann, directly seized upon the reins of power; while in Austria, where the Bourgeoisie was, politically, far less educated, the liberal *Bureaucratie* walked into office and professed to hold power in trust for them. We have further seen, how the parties and classes of society, that were heretofore all united in their opposition to the old Government, got divided among themselves after the victory or even during the struggle; and how that same liberal Bourgeoisie that alone profited from the victory, turned round immediately upon its allies of yesterday, assumed a hostile attitude against every class or party of a more advanced character, and concluded an alliance with the conquered feudal and bureaucratic interests. It was in fact evident, even from the beginning of the revolutionary drama, that the liberal Bourgeoisie could not hold its ground against the vanquished, but not destroyed, feudal and bureaucratic parties except by relying upon the assistance of the popular and more advanced parties; and that it equally required, against the torrent of these more advanced masses, the assistance of the feudal nobility and of the bureaucratie. Thus, it was clear enough, that the Bourgeoisie, in Austria and Prussia, did not possess sufficient strength to maintain their power and to adapt the institutions of the country to their own wants and ideas. The liberal Bourgeois Ministry was only a halting place from which, according to the turn circumstances might take, the country would either have to go on to the more advanced stage of Unitarian Republicanism, or to relapse into the old clerico, feudal and bureaucratic *régime*. At all events, the real, decisive struggle was yet to come; the events of March had only engaged the combat.

Austria and Prussia being the two ruling States of Germany, every decisive revolutionary victory in Vienna or Berlin would have been decisive for all Germany. And as far as they went, the events of March, 1848, in these two cities, decided the turn of German affairs. It would, then, be superfluous to recur to the movements that occurred in the minor States; and we might, indeed, confine ourselves to the consideration of Austrian and Prussian affairs exclusively, if the existence of these minor States had not given rise to a body which was, by its very existence, a most striking proof of the abnormal situation of Germany and of the incompleteness of the late revolution; a body so abnormal, so ludicrous by its very position, and yet so full of its own importance, that history will most likely, never afford a *pendant* to it. This body was the so called *German National Assembly* at Frankfort-on-the-Main.

After the popular victories of Vienna and Berlin, it was a matter of course that there should be a Representative Assembly for all Germany. This body was consequently elected, and met at Frankfort, by the side of the old Federative Diet. The German National Assembly was expected, by the people, to settle every matter in dispute, and to act as the highest legislative authority for the whole of the German Confederation. But at at the same time the Diet which had convoked it had in no way fixed its attributions. No one knew whether its decrees were to have force of law, or whether they were to be subject to the sanction of the Diet or of the individual Governments. In this perplexity, if the Assembly had been possessed of the least energy, it would have immediately dissolved and sent home the Diet—than which no corporate body was more unpopular in Germany—and replaced it by a Federal Government chosen from among its own members. It would have declared itself the only legal expression of the sovereign will of the German people, and thus attached legal validity to every one of its decrees. It would, above all, have secured to itself an organized and armed force in the country sufficient to put down any opposition on the part of the Governments. And all this was easy, very easy at that early period of the revolution. But that would have been expecting a great deal too much from an Assembly composed in its majority of liberal attorneys and *doctrinaire* professors, an Assembly which, while it pretended to embody the very essence of German intellect and science, was in reality nothing but a stage where old and worn-out political characters exhibited their involuntary ludicrousness and their impotence of thought, as well as action, before the eyes of all Germany. This Assembly of old women was, from the first day of its existence, more frightened of the least popular movement than of all the reactionary plots of all the German Governments put together. It deliberated under the eyes of the Diet, nay, it almost craved the Diet's sanction to its decrees, for its first resolutions had to be promulgated by that odious body. Instead of asserting its own sovereignty, it studiously avoided the discussion of any such dangerous questions. Instead of surrounding itself by a popular force, it passed to the order of the day over all the violent encroachments of the Governments; Mayence, under its very eyes, was placed in a state of siege and the people there disarmed, and the National Assembly did not stir. Later on it elected Archduke John of Austria Regent of Germany, and declared that all its resolutions were to have the force of law; but then, Archduke John was only instituted in his new dignity after the consent of all the Governments had been obtained, and he was instituted not by the Assembly, but by the Diet; and as to the legal force of the decrees of the Assembly, that point was never recognized by the larger Governments, nor enforced by the Assembly itself; it therefore remained in suspense.—Thus we had the strange spectacle of an Assembly pretending to be the only legal representative of a great and sovereign nation, and yet never possessing either the will or the force to make its claims recognized. The debates of this body, without any practical result, were not even of any theoretical value, reproducing as they did, nothing but the most hackneyed common-place themes of superannuated philosophical and juridical schools; every sentence that was said or rather stammered forth in that Assembly, having been printed a thousand times over and a thousand times better long before.

Thus, the pretended new central authority of Germany left every thing as it had found it. So far from realizing the long-demanded unity of Germany, it did not dispossess the most insignificant of the princes who ruled her; it did not draw closer the bonds of union between her separated provinces; it never moved a single step to break down the custom-house barriers that separated Hanover from Prussia and Prussia from Austria; it did not even make the slightest attempt to remove the obnoxious dues that everywhere obstruct river navigation in Prussia. But the less this Assembly did, the more it blustered. It created a German Fleet—upon paper; it annexed Poland and Schleswig; it allowed German Austria to carry on war against Italy, and yet prohibited the Italians from following up the Austrians into their safe retreat in Germany; it gave three cheers and one cheer more for the French Republic and it received Hungarian Embassies, which certainly went home with far more confused ideas about Germany than what they had come with.

This Assembly had been, in the beginning of the Revolution, the bugbear of all German Governments. They had counted upon a very dictatorial and revolutionary action on its part—on account of the very want of definiteness in which it had been found necessary to leave its competency. These Governments, therefore, got up a most comprehensive system of intrigues in order to weaken the influence of this dreaded body; but they proved to have more luck than wits, for this Assembly did the work of the Governments better than they themselves could have done. The chief feature among these intrigues was the convocation of local legislative assembles, and in consequence, not only the lesser States convoked their Legislatures, but Prussia and Austria also called Constituent Assemblies. In these, as in the Frankfort House of Representatives, the liberal middle-class, or its allies, liberal lawyers and bureaucrats, had the majority, and the turn affairs took in each of them was nearly the same. The only difference is this, that the German National Assembly was the parliament of an imaginary country, as it had declined the task of forming what nevertheless was its own first condition of existence, viz: an United Germany; that it discussed the imaginary, and never-to-be-carried-out measures of an imaginary Government of its own creation, and that it passed imaginary resolutions for which nobody cared; while in Austria and Prussia the constituent bodies were at least real parliaments, upsetting and creating real ministries, and forcing, for a time at least, their resolutions upon the Princes with whom they had to contend. They, too, were cowardly, and lacked enlarged views of revolutionary resolution; they, too, betrayed the people, and restored power to the hands of feudal, bureaucratic and military despotism. But then, they were at least obliged to discuss practical questions of immediate interest, and to live upon earth with other people, while the Frankfort humbugs were never happier than when they could roam in "the airy realms of dream," *im Luftreich des Traums*. Thus the proceedings of the Berlin and Vienna Constituents form an important part of German revolutionary history, while the lucubrations of the Frankfort collective tom-foolery merely interest the collector of literary and antiquarian curiosities.

The people of Germany, deeply feeling the necessity of doing away with the obnoxious territorial division that scattered and annihilated the collective force of the nation, for some time expected to find in the Frankfort National Assembly at least the beginning of a new era. But the childish conduct of that set of wiseacres soon disenchanted the national enthusiasm. The disgraceful proceedings occasioned by the armistice of Malmoe, (September, 1848,) made the popular indignation burst out against a body, which, it had been hoped, would give the nation a fair field for action, and which instead, carried away by unequaled cowardice, only restored to their former solidity the foundations upon which the present counter-revolutionary system is built.

London, January, 1852. KARL MARX.

FOUR DAYS
LATER FROM EUROPE.

ARRIVAL OF THE ATLANTIC.

Dates from Liverpool and London February 11, Paris 10.

The steamer Atlantic, Capt. West, arrived from Liverpool yesterday morning, making the passage in less than 15 days.

The steamship Asia arrived out at 10 P. M. on the 7th.

We are indebted to Mr. W. B. Dinsmore, of Adams & Co.'s Express, for late English papers.

The Atlantic brings no news of much importance.

The following passengers came in the Atlantic;

W. H. Babbitt, special bearer dispatches from Paris; Mr. Fevrie, Geo. Lorrillard, Mons. Blanc, Mons A. Blanc, B. F. Young, F. C. Whithers, A. J. Petrie, W. N. C. Swift, Mr. Dinsmore, Mr. Glaisne, F. Harrison, E. H. Harrison and servant, L. H. Thomas, Mr. Brodice, R. Foster, J. Davis, Mr. and Mrs. Samson and child, Mr. and Mrs. Seldon, Mr. Seldon, Jr., Mr. Parson, J. W. Bryant, J. Downie, W. Downie, R. Fraser, H. Topping, W. R. Palmer, D. W. Wait, Hy McFarlane, Robert McCerren, W. E. Case.

ENGLAND.

Lord JOHN RUSSELL brought in his new bill for Electoral Reform on the 10th. His speech on the occasion was long and moderate. With reference to the satisfactory state of England, in its home and foreign relations, he thought the present was a more proper time for considering this subject than when the country was in a state of agitation and excitement. After a brief exposition of the principles upon which such a measure should be based, and adverting to the importance of the functions performed by that House, Lord John noticed the prominent features of various schemes of Parliamentary Reform which had been proposed antecedent to the act of 1832, and explained the main objects contemplated by that great measure, namely—the disfranchisement of nomination boroughs, and the enfranchisement of large towns then excluded from the representation.

It was not then intended that there should be no boroughs with small constituencies. He thought it would be extremely unwise, and that it would destroy the balance of the Constitution, to say that only counties and large cities and towns should enjoy the franchise, excluding small representations. In regard to disfranchisement, therefore, the present bill proposed to disfranchise only in cases of proved corruption, and by another bill he should propose to make considerable change in the mode of inquiry into the cases of corruption, whereby, upon an address of the House, founded even upon common fame, it should be lawful for the Crown to appoint a commission, clothed with the same powers of inquiry as those which had been so effectual in the case of St Albans. In respect to the extension of the franchise, the grounds upon which the present measure proceeded were, first, that the Reform Act, in requiring a £10 qualification for household voting, had placed the suffrage rather too high; secondly—and this consideration had great influence upon his mind—the growing intelligence of the people.

He proposed, therefore, to reduce the household qualification to £5 rated value, which would add a great number of persons to the constituency, to whom he was persuaded the franchise might be safely intrusted. He did not propose to change the general constitution of the county qualification; but he thought that if persons with a qualification of £20 a year rated value were entitled to sit on juries, they could not be unfit to be intrusted with the county franchise. It was proposed, likewise, to reduce the qualification derived from copyholds and long leases from £10 to £5, and to give the county franchise to persons paying 40s. a year assessed taxes who lived without the limits of a borough, and who were now excluded from voting. There had been an outcry, Lord John observed, against small boroughs, founded upon a false assumption that all such places were infected with corruption, whereas many were not liable to this reproach, which did attach to certain large towns. But it was said, not only did the influence of property prevail in such small boroughs, but that in some cases it approached the character of direct nomination.

In order to remove this reproach, it was proposed, in the case of boroughs having less than 500 electors, to add thereto neighboring places, and as most of these small boroughs were situated in agricultural counties, the general balance of interests established by the Reform Bill would not be disturbed. Upon the subject of a property qualification for members he remarked the opinion he had last year, and he had introduced a clause in the bill repealing all the acts since the act of Anne by which property qualifications were required. It appeared to him also, that the state of the oaths taken at the table of the House was not such as could be consistently maintained. This bill, therefore, proposed to alter these oaths, and in one of them he had not inserted the words "on the true faith of a Christian."

The bill would further provide that, upon a change of offices held under the Crown, vacation of the seat and reelection should not be required. The noble lord stated the few slight alterations he contemplated with respect to Scotland and Ireland. Although he did not propose to alter the county franchise in the latter country, he did propose to reduce that for cities and boroughs from £8 to £5. In conclusion, he observed, that the question of franchise was not disassociated with that of the instruction and education of the people, and he was convinced that, if in another session of Parliament the House should take into consideration the means of establishing a really national system of education, it would confer one of the greatest blessings the country could receive.

—The Radical members of the House were not pleased with this bill; and nobody seems to have embraced it with much ardor.

—Sixty-two bodies have been recovered of those who perished by the inundation at Holmfirth; above fifty were yet missing. The following are the particulars of the disaster:

"At the village of Holmfirth, near Huddersfield, a reservoir used for supplying the woolen mills and a number of the dwellings in the neighborhood with water, and known as the Home Reservoir, on Thursday morning, February 5th, about 1 o'clock, burst with a tremendous roar, and the water rushed down the valley with terrific force, carrying away an immense mill, built of stone, with all its heavy machinery, &c., several out-buildings, two rows of new buildings at Holmfirth, and part of the village of Hinchcliffe Mills. Nearly all the inhabitants were asleep at the time, and were swept to a considerable distance, a number of bodies having been taken from the river fifteen miles from the spot.

In the neighborhood of Holmfirth, upward of sixty lifeless bodies have been found, and it is likely that many more will yet be discovered when the waters further subside. In one row of houses swept away there were fifty-four persons. Holmfirth presents a scene of ruin and desolation such as has seldom been witnessed in this country. The number of lives sacrificed by the flood in the neighborhood of Holmfirth is now ascertained to be upward of 100! and the damage sustained is estimated at the enormous sum of £600,000. One family, said to be worth £30,000 the day previous to the bursting of the embankment, has been left penniless, their entire property having been swept away by the devastating deluge which poured upon it. Employment has been snatched, as it were, from the working classes of the district, and, in addition to their other calamities, they are threatened with distress.

Along the river Holme, spinning and weaving mills and cottages were entirely inundated or swept away. At Holmebridge, a little further down the river, the church was inundated, the pews being lifted from their position and thrown transversely in rows across the aisle; the walls inclosing the yard were thrown down; gravestones were torn up, and coffins and corpses floated out of the new graves down the river. Near the center of Holmfirth, at Upper Bridge, the flood burst through the Elephant and Castle public-house, and made a complete wreck of the furniture; but the inhabitants escaped. The battlements of the bridge were carried away. A three-story house adjoining the bridge, with its owner, Mr. Hanor Baily, tailor, and his wife and two children were all swept away. Mr. Bailey was afterward rescued, but his family perished.

On the night of the occurence, it is said that upward of fifty people were on the embankment, watching the result, amid the driving storm, of the constant influx of water. Had it not been that some of these parties rushed down the valley and roused the people from their slumbers, many more lives would have been sacrificed. The rushing torrent of water, however, overtook them a little beyond the entrance of the populous town of Holmfirth.

—Feargus O'Conner, the Chartist Member of Parliament, has been sent to prison for seven days, by a Bow-st. Police Magistrate, for assaulting a Police Constable. Feargus we suppose to be crazy.

—A dispatch is published, which Lord Granville, the new Foreign Secretary, has addressed to Foreign Courts, in reference to the revolutionary proceedings of refugees in England. He says the Government can't expel them, but will restrain them by all legal means, and that it would be very unfair if the Continental Governments should molest honest English travelers because their *exiles* receive hospitality in England.

—*The London Times* gives the following summary of the returns of pauperism:

There never was a more important or more gratifying return than that which is comprised in a single slip of paper just published, being a summary of the expenditure for maintenance and out-door relief during the half year ending Michaelmas, 1850 and 1851; the total number of paupers in receipt of relief on New-Year's Day, 1851 and 1852; and, in a separate table, the number of adult able-bodied paupers, male and female, in receipt of relief at the two last-mentioned dates. The last table, so far as regards the rates of decrease and increase in the several counties, appeared in our yesterday's paper, and the results are very striking. For all the districts of England and Wales included, able-bodied pauper at the dates January 1, 1850, 1851, and 1852, have been 15.4, 14.7, and 11.2 per cent. Of course, the manufacturing and metropolitan counties take the lead in this decrease, but many of the agricultural counties occupy very respectable places. In Hants the decrease is 20.0; Dorset, 17.5; Devon, 16.1; Norfolk, 13.9; Buckingham, 12.5; Wilts, 11.7; Hertford, 11.4; Bucks, 11.3 Northampton, 10.5; and in Suffolk, 8.7. In Lincolnshire Colonel Sibthrop will find the decrease 8.1; in Warwickshire Mr. Newdegate will find it 21.6; in Leicestershire, the Marquis of Granby will find it 21.8; in Essex, Sir J. Tyrell will find it 8.3; and, in Herefordshire, Mr. Booker will find it 25.4. In the whole area included in the return there were 17,810 fewer adult able-bodied paupers in receipt of relief on the 1st of January, 1852, than on the 1st of January, 1851, though, of course, the population of the country had increased in the interval.

—A decisive step toward the renewed search for Sir John Franklin and his companions has at length been taken, by the appointment of Sir Edward Belcher to the command of the Arctic Expedition. It is understood that the nominations have included Captain Kellett as the second in command, and Captain M'Clintock, and Lieutenant Sherard Osborn, late of the Pioneer, to one of the steam tenders. There has been already sufficient proof of the ability, intrepidity, and perseverance of all these gallant officers, and we have, therefore, every reason to regard their appointment with satisfaction.

It is to be hoped also that Captain Penny, to whom it is owing that the course Sir John Franklin must have taken is at least discovered, will also have his allotted portion of the great work to be done, since it will appear a lamentable omission, as regards the object in view, if experience such as his be dispensed with, and the exclusion would be most unjust to a man whose services can receive no other reward. His two vessels, unfit for any other service, are now lying useless.

—M. Thiers has taken a mansion in Park st., Grosvenor-square, which is now being fitted up for his reception.

FRANCE.

—Nothing new has happened in this unhappy country.

—The greediness of Louis Napoleon for power breaks out in the most unlooked for quarters. Among other things, he lays his hand heavily on the theaters. At the Grand Opera he has ordered that no strangers are to be allowed behind the scenes without special orders from himself; and it is said that he has shown a peculiar degree of jealousy with respect to the prerogative which he has thus assumed. As morality is the order of the day, it is to be presumed that Louis Napoleon's object is to preserve the "*rats*" of the opera from the dangers to which, in former days, they were exposed. At all events, though he himself is very regular in his surveillance behind the scenes, the only special order which he has yet given is to one of the attachés of the Turkish embassy, said to be worthy of all confidence, and every way qualified for the directorship of a harem.

The Grand Opera seems, in fact, to afford some agreeable patronage, for there is a strong contest about it in high places. Not only are M. de Persigny and M. de Maupas annoyed that the President should appropriate it to himself, but they are quarreling among themselves as to the share which should devolve to each of them. M. de Persigny says that the Opera has always been in the department of the Minister of the Interior; while M. de Maupas points to the recent decree, which places all the theaters within the jurisdiction of the Minister of the Police. In the meantime Louis Napoleon steps in and takes it to himself.

—It is said that M. Granier de Cassagnac is to be rewarded for his advocacy of the cause of Louis Napoleon by being appointed director of the National Printing office. Some say that he has declined the office, and that he looks higher, and insists upon being made Director General of the Post-Office, in place of M. Thayer, who in that case would be appointed Prefect of the Seine.

—Among the great projects which the President contemplates, is that of the completion of the Louvre. It is said, that not wishing to be thwarted in it even by the slight opposition which