Business Notices.

TO WHOM IT MAY CONCERN.—Having this day consummated a satisfactory adjustment of differences with G. W. Westbrook, I hereby notify the trade that I have relinquished my right, title and interest in and to the MEXICAN MUSTANG LINIMENT. A. G. BRAGG.
New-York, Jan. 26, 1857.

BARNES & PARK, No. 204 Broadway, New-York, as successors to Geo. W. Westbrook, invite the patronage of the trade upon liberal terms.

Front doors can be made perfectly safe from burglars, at the cost of a few dollars, by a SAFE NIGHT LATCH, for sale by MANY, BALDWIN & MANY, No. 49 John-st., cor. Dutch.

HUDSON RIVER INSTITUTE, AT CLAVERACK, NEW-YORK, Three Miles from Hudson. Board and Tuition, $112 a year. MALE AND FEMALE. TERM OPENS APRIL 17. C. H. GARDNER, A. M., Principal.

PIANOS AND MELODEONS.—The HORACE WATERS modern improved Pianos and Melodeons are to be found only at No. 333 Broadway. Pianos and Melodeons to rent, and rent allowed on purchase; for sale on monthly payments. Second-hand Pianos from $30 to $150; Melodeons, $10 to $125.

Counting-House Desks and Drawers can be made secure by "DETECTOR" TILL and DESK LOCKS. For sale, wholesale and retail, by MANY, BALDWIN & MANY, No. 49 John-st., cor. Dutch-st.

LARGE TRAPPED GROUSE, 80 CENTS PER PAIR.—Venison, Turkeys, Chickens, Geese, Eggs, Beef, Mutton, &c., received daily, per express, at the EXPRESS POULTRY MARKET, next door to the Washington Hotel, opposite Bowling Green. EVINSON & WILLARD, No. 3 Broadway.

WELLS, FARGO & CO.'S EXPRESS STOCK for sale by ALBERT H. NICOLAY, No. 4 Broad-st.

SPECIAL NOTICE.—The ADAMS EXPRESS COMPANY, No. 50 Broadway, respectfully give notice that their wagons have resumed making calls for freight and parcels of all descriptions, to be forwarded east, west and south. Orders left at the office will receive prompt attention. JOHN HOEY, Freight Supt Adams Express Co.

SINGER'S SEWING MACHINES.—The time has arrived to prepare for the Spring and Summer trade. He who buys a SEWING MACHINE now will have a great advantage over him who purchases after the hurry for work comes on. The fact that SINGER'S MACHINES and no other will answer for making clothing, shoe fittings and general work, is well understood. I. M. SINGER & Co.'S GAZETTE is just published, and full of information about SEWING MACHINES. Copies sent gratis to all who apply. I. M. SINGER & Co., No. 323 Broadway, New-York.

MANHATTAN OIL COMPANY'S STOCK for sale by ALBERT H. NICOLAY, No. 4 Broad-st.

PURE GENUINE COD-LIVER OIL.—HEGEMAN, CLARK & CO.'S GENUINE COD-LIVER OIL is warranted pure, and made from fresh Livers. It is no quack Medicine, but is recommended as the most reliable cure for CONSUMPTION and SCROFULA. HEGEMAN, CLARK & CO., Chemists and Druggists, Nos. 165, 277, 511 and 795 Broadway.

STORE DOORS can be protected from the efforts of burglars by the SAFE STORE-DOOR PADLOCKS. For sale by MANY, BALDWIN & MANY, No. 49 John-st. cor. Dutch.

UNION INDIA-RUBBER COMPANY STOCK for sale by ALBERT H. NICOLAY, No. 4 Broad-st.

HOLLOWAY'S PILLS—The finest Family Medicine in the world, and are recommended to all who suffer from diseases of the Liver and Stomach, as they never fail to cure these diseases. Sold at the manufactories, No. 80 Maiden-lane, New-York, and No. 244 Strand, London, and by all Druggists, at 25c., 62c. and $1 per box.

WIGS—HAIR-DYE—WIGS.—BATCHELOR'S Wigs and Toupees have improvements peculiar to the house. They are celebrated all over the world for their graceful beauty, ease and durability—fitting to a charm. The largest and best stock in the world. Twelve private rooms for applying his famous Dye. Sold at BATCHELOR'S, No. 233 Broadway.

New-York Daily Tribune

WEDNESDAY, FEBRUARY 4, 1857.

TO ADVERTISERS.—THE WEEKLY TRIBUNE will go to press to-morrow morning at an early hour. We shall print of this week's issue over 175,000 copies. A few more advertisements will be received if handed in early to-day. Price, One Dollar a line.

Nothing important was done in Congress yesterday. The HOUSE was busy on matters pertaining to the District of Columbia.

PRESTON KING was yesterday chosen a Senator of the United States in the place of the Hon. Hamilton Fish, for six years from the Fourth of March next, by the vote of each House of the New-York Legislature. But one ballot was required to effect the election, and the large majority in either House shows how decided and emphatic was the popular conviction that, of all the citizens of the State, he was the man for that place. We congratulate the defenders of Freedom everywhere upon this auspicious result. It is a new pledge of the unity and fidelity of the great Republican party of the State, to the great principles which are its life and its glory. In Mr. King we have not only an early, bold and uncompromising supporter of the rights of Free Labor, but a wise and catholic statesman. His accession to the Senate is an event to rejoice at.

As far as the inmates of Dr. Burdell's house are concerned, the investigation of yesterday developed no new facts to strengthen suspicion against them. On the contrary, the result was negatively in their favor. Two points were proved pretty conclusively—first, that the murder was committed before 11 o'clock on Friday night; and, second, that the front door of the house was about as often left open as otherwise. One of the neighbors on the other side of the street also testified that between 10½ and 11 o'clock he heard a cry of murder, the first syllable of the word being uttered distinctly, and the second in a dull manner, as if the voice were strangled. A smell as of burning woolen cloth was also proved to have been perceived in the street in that vicinity. This is about the sum of the day's revelations. The inquest will be continued this morning.

We have never been able to understand why "Crowner's quest law" should generally be bad law, or why the office of Coroner, the functions of which are confessedly delicate and important, should so often be bestowed upon silly, ignorant and otherwise incompetent persons. We do not know an official position in which there is greater need of sagacity, of skill, of tact and of legal knowledge; and we hardly know an office the holders of which so seldom possess these qualifications. When a murder has been committed, and while a whole city is convulsed by the direful intelligence, and at the moment when detection is the most possible, one of these gentry, with the knowledge of a hedge-schoolmaster and the perspicacity of a beadle, makes his appearance, and makes it only to pother about the case, only to delay proceedings until the real criminal can run away, and only to give publicity to the evidence, so that implicated persons can shape their course to avoid detection. And yet the inquest, in its very nature, is designed to detect the guilty, and to throw upon the mode of death all possible light. In nine cases of homicide out of ten, unless the peccant party is detected by the investigations of the Coroner, he is not detected at all. Demanding so much of the office, it is proper to say that it has great facilities for the discharge of its duties. In the first place, testimony in this primary investigation is easily obtained, and the usual difficulty arises from its very profuseness. There rests the body of the murdered man, with the best opportunity for scientific examination before the effacing fingers of decay have interposed to arrest the inquiry. Around are those who last saw the victim, while his incoming and outgoing can there be traced, and the memory of witnesses is not yet jaded. Everything in such a case depends upon a wise celerity. An assassin who is not detected during the first fortnight following a murder is rarely detected at all.

In the next place, it must be remembered that the Coroner is allowed unusual latitude in the examination of witnesses. He may admit hear-say evidence; he may put leading questions; he may place the guilty person himself upon the stand, and subject him to a storm of cross-examination without let or hinderance. In his interrogatories he is not in the least trammeled by technicalities, and he may even, if he be ingenious enough, extort from a witness a confession of his guilt or complicity. Those who have paid any attention to the practice of Criminal Courts in Europe know what a tremendous weapon this is in the hands of an acute officer. The interrogation of the prisoner is the main incident of a trial in France and in Germany. In Bavaria, no murderer is executed until he has confessed his guilt; and he is taken periodically from his cell, to be periodically put to the question. This method of extorting the truth, by a well-directed battery of queries, is precisely what our law permits to the Coroner, and does not permit to any other judicial officer. We need not say that the opportunity should be skillfully and carefully improved.

We have watched with great interest the inquest in the matter of the Bond-street murder, and we are obliged to add that we have watched it with feelings of great disgust. In the first place it has been inefficient, and in the second place it has been indecorous. The Coroner does not appear to have had the slightest idea that he was in Bond street for any other purpose than to draw his fee and make jokes for the unthinking to laugh at. We have, in our day, read the reports of many trials, and we have listened to very stupid and to very skillful cross-examinations made by the best and by the worst of lawyers; and we do not remember anything half so stupid as the style in which Coroner Connery mangled his witnesses. If ever two persons should have been taken in hand (if we may use the expression) delicately and dexterously, these two persons were Mrs. Cunningham and Mr. J. J. Eckel. We do not say that they are the guilty parties; but we do say that, for the purposes of the finding, there was a better *prima facie* case against them than against anybody else. It seems to us that what they could say would be all important in this investigation. In this state of things the Coroner went at Mrs. Cunningham as if she had been a street-drab brought up for inebriety, gave her substantially to understand that he considered her the murdress, and allowed her time, by propounding an infinity of useless questions, to prepare her answers for those which were vital. As for Mr. Eckel, he has not yet been questioned at all since the partial examination of Saturday. Every lawyer, upon reading the report of this man's testimony, will think of a hundred questions which he would have despised his own stupidity if he had failed to ask. Now it must be remembered that this is the last chance of interrogating these persons. If they appear in Court again, it will be as criminals in the dock, with the humane seal of the Common Law upon their lips.

The whole style of the inquest has been not only blundering but vulgar. Whatever may be a man's propensity to joke, we think it should be restrained, with a corpse overhead and possibly murderers mingling in the throng around. We do not think that in his best estate Coroner Connery is a felicitously facetious person; and when his humor is aired at the next thing to a funeral, he is a very sorry jester indeed. In view of his fees, he may consider the whole affair decidedly farcical; but when a citizen is assassinated, at night, in his own house and in his own room, the public is likely to consider it as a slightly serious matter. The best thing this Coroner can do in the premises is to hold his tongue, and leave the examination to the District-Attorney and such Justices as may volunteer to attend. In this way he may possibly conceal from the public a bad heart, a loose tongue, a limited intellect and a coarse nature.

For the past two years an expedition has been employed under the command of Capt. Pope of the Engineers, partly in a reexamination of the surveys in the region between the Rio Pecos and the Rio Grande, for a Pacific Railroad—commonly known as the Southern route—and partly in testing the practicability of procuring water by means of artesian wells along this route where it crosses the high table lands of Texas and New-Mexico, in the neighborhood of the 32d parallel of north latitude.

A report of these surveys and experiments recently made by Capt. Pope to the War Department, contains much new information in relation to that great tract of uninhabited—and as it has hitherto been supposed uninhabitable—country extending from the 30th to the 32d parallel of north latitude, and from the sources of the Canadian, the Red River, the Brazos, the Colorado and the other more southern rivers of Texas west to the Rio Grande. This great tract of country, not less than a hundred thousand square miles in extent, is divided from north west to south-east by the River Pecos into two nearly equal parts. The Pecos, which is the principal tributary of the Rio Grande and the only considerable one which enters it from the east, though very narrow, not exceeding a hundred feet in width, brings down more water than any river in Texas. From the 32d parallel to its mouth, a distance by land of 350 miles, it flows through a bed or trunk of red clay which effectually prevents percolation; and, with the exception of several shoals or rapids of no great extent and easily to be removed, has a uniform depth from bank to bank of fifteen feet. Unfortunately the Rio Grande, for some hundred miles below the mouth of the Pecos, is by no means so well suited to navigation. The country west of the Pecos, and between that river and the Rio Grande, is traversed by mountains grouped together in short detached ranges standing a little east of north, the whole region having a gentle dip to the south-east, in which direction are its lines of drainage. These mountains, viewed as a whole, form three continuous lofty lines about fifty miles apart. In the neighborhood of the 32d parallel of north latitude the range nearest to the Pecos, and about fifty miles west of it, is known as the Guadalupe. The next range, fifty miles further west of the Sacramento, and the most western one of the three, is the Oregon mountains. North and south of the 32d parallel the formation is the same, the only change being in the names by which the mountain ranges are known.

Between these mountain ranges are table lands which have a general elevation of some 3,500 feet, or they might rather be described as basins or troughs, open north and south, and with rapid declivities both east and west. The floors of these basins are formed in general by strata of the carboniferous group, except in some places where they have been covered by sandstones, marls and clay of more recent origin. These carboniferous strata have been broken through and upheaved by the mountain ranges above described, and their broken edges are exposed along the flanks of the mountains at altitudes varying from 300 to 2,000 feet above the bottoms of the valleys. As a general thing granite forms the highest line of the mountain ranges, which have an average hight of 3,000 feet above the valleys. Immediately in contact with the granite is mountain or carboniferous limestone, after which follow numerous strata of sandstone.

Of the rains and snows of this region at least eight tenths fall on the mountain tops. Abundant forests of magnificent pines are found along the three ranges of mountains. There are extensive forests of this sort lining the summits along the east face of the Guadalupe mountains for at least thirty miles north of the pass through which the survey for the railroad has been carried. The timber can be delivered at any point of the pass, which is also well supplied with water, by simply cutting it on the sides of the mountains and allowing it to roll down. The Sacramento mountains, the next western group, and the plain, or valley, between that range and the Guadalupe, are well watered by numerous streams between the parallels of 32° 30' and 34°, and are also well provided with hard wood, but within those limits no line can be found from east to west practicable for a railroad. As a general thing, the valleys or plains are destitute of wood and water. The streams flowing down from the mountain tops, before they can reach the plains, must first flow across the upturned edges of the sedimentary rocks which form the lower slopes of the mountains, and unless after long-continued rains, the water is all absorbed by the porous beds of sandstone before reaching the upper strata which form the beds of the valleys.

Hence the lines of travel in this region, while following the general direction of the valleys, have been forced from the lowest and smoothest tracts to the immediate flanks of the mountains, where they are carried along at altitudes of from one to two thousand feet above the valleys. The streams, as they descend, have formed deep cañons in the sedimentary rocks, and in following up these cañons the water increases in quantity. The country east of the Pecos, commonly known as the Llano Estacado, or staked plain, or sometimes as the Great American Desert, though destitute of mountains, is of the same general elevation with the valleys already described. It rests on the same carboniferous strata, but is covered for a depth of 800 feet with a formation of sandstones, marls and indurated clays of every variety of color, red predominating; but as no fossils are found in it, its geological age and position cannot be readily determined.

This plain, though destitute of water, is, like the valleys on the other side of the Pecos, covered the year round with the nutritious grama grass, and by means of the roots of the musquite—a thorny bush abounding on these plains—is well supplied with fuel. These roots, hard, compact, and from three to six inches diameter, ramify for at least forty feet below the surface, so that the same area, according to Captain Pope, will furnish as much, and as accessible and as good fuel as any equal area of timbered lands in the United States.

The valleys west of the Pecos are represented to have a soil of the same general character as the Valley of the Mississippi, needing only water to make them equally fertile. As to the Llano Estacado, Capt. Pope admits that, from the description, it would seem to be sterile. But from the effervescence with an acid of the material brought up by the boring, he conjectures the existence below the surface of an inexhaustible supply of marl; and by means of artesian wells, in the feasibility of which, partly from experiment, but still more from theoretical considerations, he is a firm believer, he even goes so far as to anticipate the opening of these desert regions to cultivation and settlement. Could they even be opened to cattle-raising—the most that we should venture to anticipate from them—the change would convert this now worse than worthless region into a valuable possession.

The actual experiments hitherto made in boring for water have been three; two in the south east corner of the Territory of New-Mexico, about fifteen miles east of the Pecos, and very near the Texas line; the third west of the Rio Grande, on the table land between that river and the Gila, not far from El Paso. This last experiment seems to have been an entire failure; the two others were more successful. The first was commenced on the 1st of June, 1855, and in three months and a half the well was carried down 641 feet. At 360 feet, clear and pure water was reached, which rose 70 feet from its point of issue. At 560 feet, a second small stream was reached. At 641 feet, a powerful stream was approached, which, rushing through the sandstone, rose rapidly and caused the beds of clay above—the quantity of tubing carried out having been exhausted—to cave in and fill the well to an extent which made it impossible to clear it.

A new boring about five miles east from this first one was commenced on the 1st of April, 1856. The same seams of water were laid open, and at nearly the same depths as before. At 676 feet a stream was struck, which rose within 110 feet of the surface. The water was pure and palatable, and so abundant that constant pumping for many days and nights did not diminish the hight at which it stood. The boring was continued 200 feet further, till the boring rods were exhausted, when it became necessary to stop. At this depth of 861 feet the marls and clays lying above the carboniferous strata were not entirely passed through; but 200 feet further would, according to Capt. Pope's calculations, have carried the well into the sandstone of the carboniferous group, from which he anticipates an abundant supply of water rising to the surface and copious enough for purposes of irrigation.

He asks an appropriation by Congress of $100,000 to continue these experiments, proposing with that sum to complete in the course of the next two or three years six wells in different parts of the Staked Plains.

We are by no means able to share all of Captain Pope's anticipations. Even supposing that every drop of water which falls in that country could be brought back to the surface, we suspect that the total annual fall of rain is much too limited to afford the supply upon which Captain Pope calculates. We hope, however, that the appropriation will be made and the matter fully tested. The experiment could not be placed in better hands than those of Captain Pope, whose very enthusiasm will insure its being faithfully and thoroughly tried.

The agitation on the question of race still lives among us, although Native Americanism is dead and buried. This city and Boston are the headquarters of the two leading and rival theories. The Rev. Theodore Parker is an out-and-out champion of what is called Anglo-Saxonism; but of late he has been reënforced by a German brigade of heavy artillery, commanded by Dr. Sorger, who is now delivering to a modern Athenian audience a course of lectures for the glorification of Teutonism, and the Teutonic influence on the progress of civilization. The German's theory of Teutonism seems to us to stand on a broader and sounder basis than the New-Englander's Anglo-Saxonism, and accordingly of the two we prefer the former.

This city is the basis of operations for the rival Celtic school of thinkers. The most prominent men-of-valor attached to Celticism are Dr. McElheran, and his faithful and loving squires, Messrs. D'Arcy McGee and John Mitchel. The Celtic-American athletes are wonderfully prone to mix up and embroil the scientific, ethical and historical investigations of ethnology with the whirlpool of cotemporary politics. In this lies their peculiarity, and by the aid of this condiment they add flavor to the dryness and pedantry of strict science. We have a word to say to both these warring factions, and we wish to say it before they come into bitterer collision with each other than heretofore, and before they have infected yet larger portions of our body politic with their several notions.

The last census, that of 1850, informs us that "the great mass of the white population of this "country is of Teutonic origin, with a considera-"ble admixture of Celtic." Following the example of Mr. Kennedy we will ignore the presence of the Latin, the black, the red and the yellow races, and will confine ourselves to the dominant white race in America, considered with reference to its alleged chief primary elements—Teutonic and Celtic. We object both to the Bostonian and the New-York Ethnological school: we hold both to be mistaken and mischievous. We are a mixed community. We object to the glorification and idolization of aboriginism, under any denomination, as a leading element of civilization and social progress. Civilized populations everywhere are apt to be of mixed descent, are bastard, according to the terminology of our aboriginal and pure-breed philosophers. The more savage and isolated a population is, the more sure it is to be of pure breed. No freedom-loving, truth-loving Teuton, no chivalrous, romantic, imaginative Celt, proud of his race, can equal the Feejeean, the Digger Indian or the Bushman in purity of descent. On the other hand, the great seats of the world's civilization, the centers where the intellectual and industrial products of man's industry are exchanged, are inhabited by the most mixed and "cultivated" populations. From this heterogeneousness there springs eventually a more perfect homogeneity, incomparably superior to any one of its primary constituents. It is so with us. This transitory hurly-burly and confusion of tongues and races will, we dare say, eventuate in some product infinitely more complete than any separate quotient of the same. This is the great lesson read to us alike by the animal and vegetable kingdoms. The delicious fruits that gratify the taste of the civilized man, the beautiful flowers that decorate his existence—what are they but the results of a long process of engrafting on foreign stocks, hybridization with foreign plants, implanting in foreign soils, and nurture under conditions alien to the native stock? How little they remind us of their obscure origin from the miserable products of the forest seedling or the insignificant wild flowrets of the prairie.

America can never be either Teutonic or Celtic, and it is one of the best features of our society that here aboriginism finds itself surrounded by an atmosphere unfavorable, nay, fatal to its self expansion and self-laudation. The tendency of our society is to assimilate and amalgamate; the permanent condition of barbarism is to isolate and to repel intercourse. The majestic march of civilization removes ancient landmarks, strangles time-honored superstitions, and crumbles to pieces the barriers that divide race from race, and prevent the human family from becoming one. These are mere truisms, but they are sufficient to put the snobbish assumptions of the pure breeds to the blush.

There is no evil which does not contain some small admixture of good, and it is a consolation to reflect that the quarrels and feuds of races like the Teutonic and Celtic will swallow up and supercede a whole host of minor international animosities. The feud between one kindred sept and another, between one kindred tribe and another, between one kindred nation and another, is still lower in the scale of social development than the rivalry of race with race. We fervently trust that our well-educated citizens have risen to the conception of the human family considered as a whole; but if, on the contrary, they are bent on a feud, they may as well quarrel on the subject of their race as on any other.

The Pacific Railroad—its practicability, cost and probable productiveness—are further discussed and disparaged in our columns this morning by "J. S. P." We were perfectly content with the case as it stood; but, since he is not, we will follow and review his new considerations.

That Railroads do not and will not pay, except in level, fertile regions, is his main proposition, based on our country's experience. Let us look at this a moment:

If a Rail-track were laid down on every highway in New-York or New-England, it is very certain that the expense would never be reimbursed; but J. S. P. will not, on reflection, assert that a moderate number of Railroads, following the great routes of trade and travel, would not pay fairly. For instance: the Hudson River Road does not pay more than three per cent interest on its cost, simply because the Harlem and Housatonic Roads, the Erie in part, and the Hudson River itself, compete with the Hudson River Road, divide its business, and sadly curtail its profits. Take away these competitors, and the Hudson River Railroad would this day pay ten per cent. on its cost and lay by an adequate fund to provide for its own renovation whatever needed.

The New-York Central Road is rivaled and its income reduced by the Erie Canal, the Erie Road, and measurably by the Ogdensburg and Lake Ontario route, by the Pennsylvania Central and the Baltimore Road; yet it is now paying more than ten per cent. interest on its actual cost. That its stock is below par is owing to the fact that it has been abominably watered, and has had all manner of unprofitable side-cuts and turnpikes piled upon it. In spite of its numerous and formidable competitors, the New-York Central could to-day be built for a cash price that would yield twelve per cent interest ever more.

New-England illustrates the same general truth. There is no reason whatever for the unproductiveness of her Railroads but their extravagant number and the petty local interests which they have been constructed to subserve. If they were all blotted out of existence, any competent engineer could locate a thousand miles of Railroad in New-England that would pay a liberal interest on their cost; but he would never think of running three lines across the Green Mountains, three or four up through New-Hampshire, one up the Ashuelot, two parallel roads from Boston to Maine, &c., &c. The railroad projectors of New-England have insisted on cutting each others' throats in order to build up their several villages; and whenever they have not fully succeeded in their undertaking, the Schuylers and other sub-treasurers have come to their aid and finished the job. In spite of her mountainous topography and granitic texture, New-England has profitable Railroads to-day (counting their actual, not their nominal cost,) and might easily have had a thousand miles of such instead of a hundred.

J. S. P. grudgingly admits that Railroads may profitably be run through champaign countries. We think he will hardly insist that the crossing of the Alleghanies is traversing a champaign country; yet the Pennsylvania Central is doing a fair business, though the State works, the Baltimore and Ohio, and our own great Canal and Railroads are formidable competitors. We will not enlarge on this point.

J. S. P.'s assumption that the Pacific Railroad will never pay running expenses, because it traverses an unsettled region, is sadly at variance with his facts that the least productive of our American Roads traverse our most densely peopled and wealthy States, while those which carry their population along with them are decidedly the most profitable and promising. These facts present no difficulty to our mind. A railroad run through an uninhabited region is not diverted from its true course either to favor this village or spare that great man's mansion; it takes timber, stone, earth, &c., wherever they are easiest to be had, paying nothing to nobody; whereas, in a densely peopled region every body within miles of its route cries, "Stand and deliver." Items which make up two-thirds of the cost of an English, and more than one-third of the cost of our Middle-State roads, would cost nothing at all to the Pacific Road if promptly constructed.

J. S. P. would, after all, be willing to give alternate sections of the Public Lands for an unlimited breadth to secure the building of the Pacific Road. But why *alternate*? What reason can there be for giving one-half the sections traversed by this road which would not be as good a reason for giving the other half? The reasons for giving alternate sections to Railroads in the Land States seem to us inapplicable here. Those grants proceed upon the assumption that the Public Lands in those States are worth ten York shillings per acre—that carrying Railroads through them at least doubles this value for a given distance on each side of every Road—and that it is but fair to divide the benefited lands with those who thus enhance their value. Now will J. S. P. contend that the lands to be traversed by the Pacific Road are, in the absence of such Road, worth ten, or even five, shillings per acre? On the contrary, does he not habitually represent them as in the main worthless? Suppose the Pacific Road gives these lands a positive, immediate value, why should the Government reclaim half of that value? Suppose, for instance, that the Pacific Road should make a plot of land about some choice harbor on Puget's Sound worth five million dollars, whereas it is now worth but five thousand, would it be just for the Government to take half that enhanced value to itself?

We are not quite reconciled to the policy of building such great and necessary Public Works with Public Lands at all. We should prefer to cede a narrow strip on each side of the route, with the privilege of taking materials at liberty from the whole Public Domain; and beyond this we would prefer to give the desired National aid in the form of money rather than land. If the Government will proffer a strip two miles wide, with the privilege aforesaid, and Fifty Millions in cash, to be paid as divisions of the work shall be completed—all that is done to be National property unless the work shall be completed within a specified time—we promise that, either the work shall be undertaken by competent and responsible parties, or we will hold our peace respecting a Pacific Railroad ever more.

But, supposing the Government to be willing to give Land but not money to aid this great work, we will suggest a mode that seems to us preferable to J. S. P.'s. Let the Government offer to whoever will undertake the work, under proper guaranties for responsibility and integrity, these terms:

1. A free grant of two miles (two surveyed sections) in width along the whole line of the road;

2. The right to take timber and other materials from the whole Public Domain as aforesaid;

3. The right to take the Public Lands for fifty miles on each side of said line, so fast and so far as they may see fit to pay for them, at the rate of fifty cents per acre—which price shall be carried to the credit of the Government and paid in the transportation at fair prices of mails, troops and munitions whenever required.

The Pacific Road is a National need. Were it built to day, it would no more be allowed to stand idle than is the Illinois Central or Panama Road. It would have all the business it could do within five years, and enough local traffic to fully employ a double track within ten years. We cannot much hasten, nor J. S. P. but little retard, a consummation for which the world has already waited too long. We avow an earnest desire that it should be undertaken at once and completed within our lifetime, should that be prolonged to the year 1865. We should be ashamed to leave, without an earnest effort to complete it now, this great and beneficent enterprise to those who are to come after us. But, whether completed sooner or later, posterity will honor those who, in defiance of hair-splitting constructionists, cavilers and croakers, did their utmost to initiate, sustain and press forward the Pacific Railroad.

The telegraph yesterday brought us the intelligence that the Buchaneers of the Indiana Legislature did not on Monday last consummate their cunning plot for the election of two United States Senators, without the cooperation of the State Senate, which we exposed in our columns on the morning of that day. The mail of last evening informed us of the reason for this unexpected abstention. It seems that on Thursday last Mr. Cravens laid before the Senate a series of resolutions designed for the particular benefit of the conspirators, and that they were adopted by 27 ayes, comprising the whole opposition strength, to 20 nays, only three Buchanan members being absent. These resolutions set forth the facts which we narrated on Monday, and wind up with the following pretty lucid declaration:

"*Resolved, That this Senate does disclaim any knowledge of, or participation in, any meeting or so-styled Joint Convention, for the above or any other purpose;* and if, at any adjourned meeting of said body it is proposed to have any election for United States Senators or other officers, or to transact any other business which it might be competent for, or the duty of, this General Assembly to elect or perform, this Senate does hereby *most solemnly and earnestly protest* against any such action as wholly unauthorized by this House, without its knowledge, consent or concurrence, and that we will here as elsewhere, now and forever, *repudiate and disown any such act or action, flagrantly illegal and in fraud upon the sovereignty of the people and State of Indiana.*"

After the adoption of such a protest by the full Senate, we are not surprised that the conspirators should falter in the execution of their scheme. Nor can the fact that they had devised it much profit them in the public estimation. We doubt if even Gov. Willard, one of the meanest, most audacious and unprincipled politicians in the West, will get any new glory by it.

THE LATEST NEWS,

RECEIVED BY

MAGNETIC TELEGRAPH.

FROM WASHINGTON.

WASHINGTON, Tuesday Feb. 3, 1857.

The United States Treasurer reports the net amount subject to draft in the various depositories of the United States on the 26th ult., $21,496,881.

Mr. Buchanan left here this morning, accompanied by twenty or more of his political friends.

The House Committee of Ways and Means will make a favorable report on the Senate's Submarine Telegraph bill.

The House Post-Office Committee have postponed further action on the Ocean Mail Service bill until Thursday.

J. R. Sweeny has returned to this city and signified his readiness to the Investigating Committee to appear again before them, and suggests that those persons who are implicated by his testimony, if there are any such, and they desire it, be afforded an opportunity to cross-examine him in the presence of the Committee, Mr. Simonton having fairly recovered from his severe sickness, will probably be brought before the Committee to-morrow.

XXXIVTH CONGRESS.

SECOND SESSION.

SENATE....WASHINGTON, Feb. 3 1857.

Mr. Wilson introduced a bill to secure to actual settlers the alternate sections of public lands reserved in grants made the States for railroad purposes. It provides that actual settlers shall take the reserved sections, being about 11,000,000 of acres, at $2.50 per acre, in compliance with the preemption act of 1841.

The Senate went into Executive Session at one o'clock, Mr Mason saying that there was an imperious necessity for doing so immediately.

The Central American Treaty was debated for three hours, and the Senate adjourned without coming to any conclusion on the subject.

HOUSE OF REPRESENTATIVES.

The House proceeded to the consideration of business relative to the District of Columbia, under the special order.

Without transacting any business of the least general importance the house adjourned.

LATER FROM MEXICO.

NEW-ORLEANS, Monday, Feb. 2, 1857.

We are in receipt of Vera Cruz dates to the 20th ultimo.

It is reported that Senor Soto is about to retire from the Ministry.

Rumors were current of the outbreak of a new insurrection at Puebla, while at San Luis affairs were without change.

ELECTION OF MAYOR OF LANCASTER, PA.

LANCASTER, Tuesday Feb. 3, 1857.

At the Municipal Election to-day, Mr. Zimmermann, Dem., was elected Mayor by forty two of a majority over the combined vote of his four competitors.

RECEPTION OF MR. PEABODY.

BALTIMORE, Tuesday, Feb. 3, 1857.

We have no mail south of Washington this morning.

Mr. Peabody had a grand reception last night from the Mayor, city authorities and members of the Maryland Institute. Several thousand persons participated in the ceremonies, which were closed with a banquet.

MASONIC MEETING.

ALBANY, Tuesday, Feb. 3, 1857.

The Grand Chapter of Royal Arch Masons of the State of New-York, is in session here, Charles L. Church of New York, Grand High Priest, presiding. The reception of reports from various Chapters occupied the session of to-day. There is a full attendance.

U. S. SUPREME COURT.

WASHINGTON, Tuesday, Feb. 3, 1857.

James Fletcher's heirs, appellants, vs. Celine Balsis, widow of Ursin Joly, et al. Argued for appellees, and submitted on a printed argument for appellants.

Case No. 58.—John D. Wolf, executor, and Maria D. L. Ronalds, executrix of Thomas A. Ronalds, deceased, appellants, vs. John H. Lewis. Argument commenced for appellants.

FIRE AT ALEXANDRIA, VA.

ALEXANDRIA, Va., Tuesday, Feb. 3, 1857.

A block of frame buildings on the corner of King and Royal streets were destroyed by fire this morning, together with their contents. They were owned by Messrs. Arnold and W. E. Atwell, and were insured in various offices.

THE BANK ROBBERY AT NEW-ORLEANS.

NEW-ORLEANS, Monday, Feb. 2, 1857.

The examination of Stringer, the bank robber, is postponed. He confesses that $49,000 of the plunder are hid in a state-room of the steamship Cahawba.

MAIL ROBBERIES.

SOMERVILLE, N. J., Tuesday, Feb. 3, 1857.

The secret mail agent, Mr. Holbrook, has tracked some extensive mail depredations in this locality to R. D. Van Arsdale, clerk in the Somerville Post-Office.

LOSS OF THE BRIG G. W. RUSSELL.

BOSTON, Tuesday, Feb. 3 1857.

The ship Marathon, Vandyke, arrived at this port from New-Orleans, reports, January 21, fell in with the brig G. W. Russell, from Rio Grande for New-York, in a sinking condition. Took off Captain Low and crew, and brought them to this port. The Marathon has been forty-two days north of Cape Hatteras.

LOSS OF THE SCHOONER VIENNA.

SAVANNAH, Monday, Feb. 2, 1857.

The United States schooner Vienna has been lost. The officers and crew were saved and have arrived here.

BOSTON WEEKLY BANK STATEMENT.

BOSTON, Tuesday, Feb. 3, 1857.

The footings of the Boston Weekly Bank Statement are as follows: Capital stock, $31,960,000; Loans and discounts, $53,515,000; Specie, $3,922,000; Due from other Banks, $6,186,000; Due to other Banks, $5,755,000; Deposits, $16,901,700; Circulation, $6,816,000.

NEW-YORK LEGISLATURE.

From Our Own Reporter.

SENATE...ALBANY, Feb. 3, 1857.

REPORTS.

Mr. UPHAM—A majority report and new bill, increasing the powers of State officers, &c., in the matter of letting repairs on the canals by contract.

Mr. RICHARDSON—To provide for paying expenses incurred in establishing the boundary line between this State and Connecticut.

Also, to authorize the collection of toll at the drawbridge of the Green Point and Flushing Plank Road Co. over Newtown Creek.

NOTICES.

Mr. BROOKS—To exempt from levy on execution, library books of students, &c., to amount of $500.

BILLS INTRODUCED.

Mr. BROOKS had consent to offer a resolution calling upon the Attorney General for his opinion as to the constitutionality of the Governor, with our without the concurrence of the Senate, appointing officers for cities and villages whose duties are of a judicial character.

Mr. UPHAM moved to lay the resolution on the table. Agreed to.

THIRD READING OF BILLS.

The following passed, unless otherwise ordered:

To enlarge the powers of the American Foreign Bible Society.

In relation to salaries of officers of the Croton Aqueduct Board.

To amend the law of proceeding against foreign corporations.

To amend the act in relation to insurances on property in this State by persons unauthorized by law. (The 2 per cent tax on foreign insurance capital to the New-York Fire Department.)

In relation to charitable institutions supported or assisted by the State—takes effect 1st January, 1858—18 to 8.

To amend the charter of the American Female Guardian Society.

Mr. WADSWORTH moved to recommit the bill with instructions to amend in the matter of taking children into the custody of the Society, by making it necessary previous to such commitment, to notify the parent.

The motion to recommit was lost; 13 to 8; third read and passed—18 to 5.

To amend the charter of the Orphan's Home in the City of New-York.

Adjourned to 11 a. m. to-morrow.

ASSEMBLY.

GENERAL ORDERS.

The House took up, in Committee of the Whole, Mr. H. BAKER in the chair, the bill in relation to the joint resolution of Commissioners of Highways. Progress.