Business Notices.

HOLIDAY CLOTHING
for
MEN AND BOYS
At an Immense Sacrifice.

We have determined to close out the balance of our Winter stock at a deduction of
10 PER CENT
BELOW MARKED PRICES.
SMITH BROTHERS,
No. 122, 134 and 140 Fulton-st.

TO DRUGGISTS.
D. S. BARNES & Co.,
Nos. 13 and 15 Park-row,
will, from this date, offer their immense and well-assorted stock of
PATENT MEDICINES
and DRUGGISTS' ARTICLES, for cash, at prices to correspond with the times. Their stock will be found complete, and consists, in part, of

Aperients,	Capsules,	Plasters,
Alteratives,	Cordials,	Purifyers,
Bitters,	Extracts,	Panacees,
Balsams,	Hair Dyes,	Pills,
Confections,	Invigorators,	Salves,
Catholicons,	Liniments,	Sarsaparillas,
Cod Liver Oils,	Magnesias,	Trusses,
Carminatives,	Ointments,	Vermifuges,
&c.	&c.	&c.

TERMS—NET CASH.
Orders solicited and promptly filled.
D. S. BARNES & Co.,
Nos. 13 and 15 Park-row, opposite Astor-House.

HOLIDAY NOTICE.
AT TAYLOR'S SALOON, Broadway, corner of Franklin-st., may be found a well selected, varied and extensive stock of entirely new Goods, suitable for dressing
CHRISTMAS TREES.
Also, Boxes for presents, Rouleaux Bags, Sacs, Cornets, &c., filled with choice Confectionery.
He has also a large stock of Confectionery of all kinds, of both FRENCH and AMERICAN MANUFACTURE, all of which will be offered at low prices.
The public are invited to call and examine.

APPROPRIATE HOLIDAY PRESENTS.
FRENCH CHINA DINNER SETS,
TEA SETS, TOILET SETS,
SILVER AND PLATED SETS, MANTLE ORNAMENTS,
and PARIS FANCY GOODS.
We have a very large and choice variety of these goods, and are determined not to carry them over to our next season; consequently we shall offer them during the present Holiday Season, AT A REDUCTION OF 50 PER CENT.
E. V. HAUGHWOUT & Co.,
Nos. 488, 490 and 492 Broadway, cor. Broome-st.

RICH GOODS FOR THE HOLIDAYS.
A. C. BENEDICT'S OLD STAND,
Established at No. 28 Bowery, in 1818.
A splendid assortment of WATCHES and CHAINS, JEWELRY, SILVER and PLATED WARE, &c.
All goods at very low prices, and warranted as represented.
Sole Agent for LOUIS RICHARD'S Extra-fine Ruby-Jeweled INVENS, a very desirable WATCH for those whose business requires PERFECT TIME.
A. C. BENEDICT, No. 28 Bowery.

WATCHES AND JEWELRY,
At Wholesale Prices.
Also, SILVER and PLATED WARE,
PARIS FANS, CARD CASES, PORTE-MONNAIES, &c., &c.,
OEO. C. ALLEN, No. 415 Broadway, one door below Canal-st.

OUR READERS
Are advised to look at the advertisement of Messrs. DAILEY & Co. in the Dry-Goods column of this paper. The prices at which those gentlemen are offering their goods surprises the town.

No. 6 MAIDEN-LANE,
FOR THIRTY DAYS ONLY,
WHOLESALE STOCK OF
FANCY GOODS,
AT RETAIL.
TOBIAS SON & MELVAIN,
No. 6 Maiden-lane, New-York.

351 CURTAIN MATERIALS AT PANIC PRICES! 351
SATIN DELAINES.....@1 50, usually sold at $2 00
DAMASKS..... 75, usually sold at 1 00
351 REPS..... 1 25, usually sold at 1 50 351
LACE CURTAINS! NOTTINGHAM LACE CURTAINS!
GILT CORNICES. VESTIBULE LACE.
Best FRENCH BRocATELLE.
WINDOW SHADES—Buff, White, and Gold Border, made and put up.
All reduced 20 per cent.
351 FERGUSON BROTHERS, 351
No. 351 Broadway.

HOLIDAY HATS, CAPS, FURS, unsurpassed for style or variety. KELLOGG, No. 561 Canal-st.

BEEBE & Co., No. 156 Broadway,
Invite special attention to their
NEW STYLES FOR
GENTLEMEN AND YOUNG GENTS' HOLIDAY HATS.

ROGERS & RAYMOND,
CLOTHIERS,
Establishments corner of Fulton and Nassau-sts., and No. 214 Broadway,
Invite a comparison between their superb
WINTER CLOTHING
for
BOYS,
And all other assortments in the same line.
NEW AND DASHING STYLES,
THE LOWEST FIGURES, THE BEST GOODS,
THE LARGEST VARIETY.
ONE PRICE FOR ALL
and no deviation.
ROGERS & RAYMOND.

A. RUMRILL & Co.,
No. 264 Broadway.
The right kind of a present for the HOLIDAYS.
One of these fine adjusted and chronometrically rated ¼ plate AMERICAN WATCHES,
of the new series, made by the AMERICAN WATCH COMPANY of Waltham, Mass.,
The finest and most durable TIME-KEEPERS ever made.
For sale until Jan. 1 at Manufacturers Prices, by
A. RUMRILL & Co., No. 264 Broadway.

FURS, FURS, FURS.—Ladies' Capes, Half Capes, Victorines, Muffs, Cuffs; also, Fur Hoods, Gloves, and Gauntlets. All desirable articles for Holiday Presents, at BANTA'S, No. 501 Canal-st., corner of Wooster.

READ! READ!!
DAILEY & Co.'s article in the Dry Goods column of this paper, headed "COMPARE THE PRICES." Then call at their store, No. 631 Broadway, and see the goods. It will pay you.

HOLIDAYS.
The best place to purchase a PURE article of CANDY, SUGAR PLUMS, &c., &c., is at the
OLD CHAMBERS-ST. CANDY MANUFACTORY,
Corner Chambers and Hudson-sts.
All the articles purchased at this establishment are warranted Pure and Free from all adulteration. Established in 1809, it has for more than Fifty Years been celebrated for the superiority of its manufacture. RIDLEY & Co. are determined to keep up with the demand, but our advice is to call early and get supplied.
FANCY BOXES, CORNETS, SACS, &c., &c., suitable for HOLIDAY PRESENTS.

AT RETAIL UNTIL THE 31ST OF DECEMBER.
Wholesale stock of
MUSICAL BOXES and SWISS WATCHES.
Comprising a great variety of Gentlemen's and Ladies' Watches, with plain, engraved, enameled, and diamond cases by the best makers.
PAILLARD & MARTIN,
No. 21 Maiden Lane, (up stairs) N. Y.

FINE WATCHES FOR HOLIDAY PRESENTS.
Fine Jewelry.....For Holiday Presents.
Sterling Silverware.....For Holiday Presents.
CULBERT BROTHERS, No. 777 Broadway.

GREAT SALE OF MINK AND OTHER FURS.
The wholesale season being over, the undersigned offers his CHOICE STOCK of FURS, at RETAIL, at prices defying competition, as his stock must be cleaned out by the 20th of January.
DR VON, No. 387 Broadway,
Second door from Walker-st.

THE MOST USEFUL HOLIDAY PRESENT.
GROVER & BAKER'S
CELEBRATED NOISELESS SEWING-MACHINE.
$10 and upward. No. 495 Broadway, N. Y.
GIVE THE BEST.

HOLIDAY PRESENT.
A WHEELER & WILSON SEWING-MACHINE, at the reduced prices and with the new improvements, will prove a most acceptable present to a mother, wife, sister, or friend.
Office No. 505 Broadway, N. Y.

DIAMOND RINGS,
at bargains less than cost of importation, at
O. C. ALLEN'S, No. 415 Broadway.

LADIES' GOLD HUNTING WATCHES,
for twenty-five dollars, warranted, at
O. C. ALLEN'S, No. 415 Broadway, below Canal-st.

GAS FIXTURES, &c.
STEPHENS PHILBIN, No. 707 Broadway,
Offers for Sale, at REDUCED PRICES, a splendid Assortment of GAS FIXTURES,
FRENCH BRONZES, DIRECT IMPORTATION, consisting of MANTLE ORNAMENTS, STATUETTES, GROUPS, INKSTANDS, &c.
Plumbing and Gas Fitting attended to as usual, at No. 331 4th-st., and No. 3 Astor House, Barclay-st.

Open during the evening until Jan. 1.
THE STEREOSCOPIC EMPORIUM, *Wholesale and Retail.*—E. ANTHONY, No. 501 Broadway.
Catalogues sent on receipt of stamp. Photographic materials for amateurs and the trade.

SQUIRE & LANDER
sell REAL GOLD JEWELRY and ENGLISH STERLING SILVERWARE 5 per cent, and DIAMONDS 10 per cent less than any other house in the city. No. 97 Fulton-st., near William.

BATCHELOR'S HAIR DYE.—Reliable, harmless and instantaneous; Black or Brown. Factory, No. 81 Barclay-st. Sold and applied at BATCHELOR'S Wig Factory, 16 Bond-st.

TRUSSES.—MARSH & Co.'s Radical-cure TRUSS office, No. 2 Vesey-st. (Astor House), opposite the church. Silk Elastic Stockings for Varicose Veins, Shoulder Braces and Supporters, and imported Suspensory Bandages. A lady attendant

6,000 OVERCOATS.
2,500 DRESS FROCK COATS.
5,000 BUSINESS COATS.
500 VELVET VESTS.
2,000 CASSIMERE VESTS.
6,000 CASSIMERE PANTS.
AT
And
UNDER
Cost
of
Manufacture,
At 66 AND 68 Fulton-st.
EVANS',

PANIC OVER.
SIX MILLIONS SPECIE ARRIVED.
FIVE MILLIONS SAID TO BE AFLOAT.

WHERE DOES THE SPECIE GO?	WHERE IS THE SPECIE WEIGHED?
In 53 Lillie's Wrought and Chilled Iron Safes now in use in the City Banks and Clearing House.	On Howe's Standard Ball-bearing Scales in the Banks, at the Mint and Assay Offices.
35 SECOND-HAND SAFES of other makers, for sale cheap, taken in exchange for Lillie's.	17 SECOND-HAND SCALES for sale cheap, taken in exchange for Howe's Standard Scales.

I am prepared to allow fair prices for second-hand Safes in exchange for Lillie's. Also for second-hand Scales in exchange for Howe's Standard Scales. FRANK E. HOWE,
No 203 Broadway, one block below Astor House.

CONCENTRATED LEAVEN.
AMPLY REWARDED.—The reward of using Messrs. E. CHAMBERLIN & Co.'s (Boston) CONCENTRATED LEAVEN, will be light, nutritious bread, cakes, rolls, and pastry. We were induced to try it, and our verdict is, that it is "just the nicest" preparation ever discovered.
For sale by all the principal Grocers and Druggists.
GEORGE H. BATES, Wholesale Agent,
No. 189 Pearl-st., N. Y.

TOWER CLOCKS, REGULATORS, AND OFFICE CLOCKS—the most accurate timekeepers in the world.
SPERRY & Co., No. 487 Broadway.

New-York Daily Tribune.

MONDAY, DECEMBER 24, 1860.

TO CORRESPONDENTS.
No notice can be taken of Anonymous Communications. Whatever is intended for insertion must be authenticated by the name and address of the writer—not necessarily for publication, but as a guaranty for his good faith.
Business letters should in all cases be addressed to THE NEW-YORK TRIBUNE.
We cannot undertake to return rejected Communications.

The Pony Express, with California dates to Dec. 8th, passed Fort Kearney on Friday. There was no news of importance. The Secession reports from the Southern States did not appear to elicit much interest.

The steamer City of Manchester, with European dates of the 13th inst., via Queenstown, passed Cape Race on Saturday morning. Her news is one day later than that by the Fulton. The City of Manchester brings about $55,000 in specie. The steamer Jura sailed for New-York on the 11th inst., with $49,000. The political news by the City of Manchester is unimportant. It is said that the supposed robbery of British citizens in Mexico will cause determined action on the part of the British Government, who were awaiting official communication of the report. Italian affairs remain unchanged. The programme of the new Austrian Ministers of State promises many sweeping and important measures of reform. The breadstuffs market was firm, with an upward tendency.

Godard Bailey, who has charge of the Indian trust funds in the Department of the Interior, Washington, has confessed to the Secretary of that Department that he some time since abstracted from a safe in his office, State bonds and Coupons to the amount of $830,000, which he and other parties used for the purpose of hypothecation, and with the intention of restitution. But owing to the present panic, they found themselves unable to do so. The dispatch says Mr. Bailey abstracted these funds for "temporary purposes," as if that lessened the crime any. If this plea avails him, the man who hereafter invades the precincts of a hen-coop, and is caught with the fowls in his hands, will only have to say that he took them for "temporary purposes."

The Senate Committee of Thirteen were in session six and a half hours on Saturday. Mr. Crittenden's proposition to amend the Constitution, establishing a line from ocean to ocean, with Freedom above and Slavery below, never to be disturbed, was discussed at great length. Messrs. Crittenden, Douglas, and Bigler, sustained the proposition, and it was opposed by Messrs. Wade, Doolittle, Collamer, and Grimes. Messrs. Rice and Powell joined its advocates in voting for it, and Messrs. Hunter, Toombs, and Davis, joined its opponents—saying, however, that they would go for it if the Republicans would propose it in good faith. The other propositions submitted by Mr. Crittenden were voted upon, but declared lost, under a rule adopted by the Committee, which requires that each proposition shall receive the votes of a majority of the Republicans and of those opposed to the Republicans.

It is a favorite conceit of our Southern fellow-citizens that the only thing a Yankee or a Northerner cares for is the dollar; that the Yankee heart is like an onion, made up of successive layers of unsubstantial coverings, and that when all these are removed, a central substance is at length found, a small, hard germ, which proves on examination, to be only a gold dollar. It is a pretty fancy, not limited, however, by latitude in its application. In devotion to the main chance we may still learn something from our brethren of the South.

We think, for instance, if New-York, or Massachusetts, or any other Northern State, had determined two or three months ago to go out of the Union, and had taken steps to consummate that step, that their representatives would hardly have gone to Washington and drawn their pay from the Federal Government for services not rendered, and which they never intended to render. The representatives of the late State of South Carolina have, in demanding and securing their salary for 1861, set us an example in sharp practice which may very properly command the admiration of the cutest peddler that ever inveigled an old woman into buying wooden nutmegs for the genuine article. Nor are the gentlemen from her sister States much behind the cavaliers of South Carolina. Their going out, it is true, is not quite so certain; but one would suppose that a decent regard for propriety would have suggested to them to wait till that question was decided before clamoring at the doors of the Treasury for their pay. But it is the Northerners who wait, the Southerners who insist upon securing their wages in advance. In a single day last week the former were put off with the excuse that the Treasury was empty, while the latter drew thirty thousand dollars for services which, if we may trust their asseverations, they never mean to perform. If we are all traders in our section, at least we try to deal upon the square.

THE CARNIVAL OF TREASON.

"There! see what you Black Republicans have done!" say the Satanic and affiliated journals, in view of the fall of Stocks, the suspension of specie payments by the Southern Banks and of payments generally by the Southern people, the paralysis of trade, with the consequent stoppage of many manufacturing establishments, and the general apprehension of even greater calamities at hand.

—'Done,' gentlemen! do you say that *we* have done these things? If so, you say what is manifestly false! We have done nothing but elect a President and Vice-President by honest legal votes, on the largest poll ever known, after the most animated and energetic canvass ever had in any country. We have done just exactly what we had a right to do, what we ought to have done, and what should have given peace and prosperity to the Union. All the cry that has since been got up, all the distress and danger that now exist, spring directly and only from the fact that the factions we have fairly beaten now insist that we shall repudiate our principles and surrender the just fruits of our triumph, or *they* will break up the Union. *We* do not propose to dissolve the it—we never thought of such a thing—we do not even mean to let them dissolve it—but *they* threaten to break it up and plunge the country into civil war; and this is the cause—and the sole cause—of our present industrial and commercial troubles. There has been a great drouth throughout the South-West, which has deprived that region of its ability to buy other than the first necessaries of life, and compels general delay of payments, so that trade must have been dull and jobbers pinched this Winter any how; but we should have got along with all that but for the Jubilee of Treason inaugurated by the bankrupt and desperate politicians whom the People for their misdeeds have just exiled from the high places of the land. They—and not those on whom they impudently seek to shoulder the consequences—are responsible for all the evils now experienced or apprehended by Capital and Industry.

Hence we hear with joy that the Senate's Perfidious Committee has virtually concluded to do nothing, recommend nothing, and that its elder brother of the House will doubtless come to the same conclusion. This is eminently right, for these obvious reasons:

1. It ill becomes the champions of Impartial Freedom to sell out, or qualify, or apologize for, the signal triumph which the Country has just accorded to their cause. They were not sent to Congress for any such purpose, and certainly would not be sent again if they were now to take counsel from their enemies and their fears rather than their principles and their friends.

2. The beaten factions have no right to demand concessions or explanations of the Republicans, as the price of their continued or renewed fidelity to the Union. Mr. Lincoln is President and Mr. Hamlin Vice-President elect not merely of the States that voted for them, but of the entire Union; and for South Carolina or Florida to refuse to recognize and honor them as such is the grossest bad faith—is treason to the Union and the Constitution. For the North to proffer any concessions or assurances now would be to proffer a premium on rebellion, a bounty for sedition. We Republicans have a thousand times declared, in every conceivable manner, and with every possible assurance of our sincerity, that we recognize no right to abolish or meddle with Slavery in a State by any other than the People of that State, acting through their lawfully-constituted authorities. Every intelligent man knows this to be an article of our faith. Now, if we were asked to say just that once more as a condition of Southern submission to Republican rule, we would not say it, because we would make no concession to violence, no terms with treason.

3. "But the South will secede." We do not know about that. Passing Resolves and Ordinances of Secession is not seceding. If all the inhabitants of Jupiter were to-morrow to vote the solar system a nuisance and resolve themselves out of it, the planet would go on obeying the laws of attraction and gravitation just as she always did, no matter whether they did their seceding through a formal Convention or in simple mass meeting. And if Jupiter could not thus ignore the sun's influence, still less could Venus or Pallas. The laws of the universe are not subject to any such dictation.

Most certainly we believe that governments are made for peoples, not peoples for governments—that the latter "derive their just power from "the consent of the governed;" and whenever a portion of this Union large enough to form an independent, self-subsisting nation, shall see fit to say authentically to the residue, "We want to "get away from you," we shall say—and we trust self-respect, if not regard for the principle of self-government, will constrain the residue of the American people to say, "Go!" We never yet had so poor an opinion of ourselves or our neighbors as to wish to hold others in a hated connection with us. But the dissolution of a government cannot be effected in the time required for knocking down a house of cards. Let the Cotton States, or any six or more States, say unequivocally, "We want to get out of the Union," and propose to effect their end peaceably and inoffensively, and we will do our best to help them out—not that we want them to go, but that we loathe the idea of compelling them to stay. All we ask is that they exercise a reasonable patience, so as to give time for effecting their end without bloodshed. They must know as well as we do, that no President can recognize a mere State Ordinance of Secession, nor neglect to enforce the laws of the United States throughout their whole geographical extent. It takes two to make a bargain, whether of admission or secession; but with reasonable forbearance all may be brought about.

A genuine Secessionist, however mistaken we think him, we respect, as we do all sincere, earnest persons. A sham Secessionist—one who does not really want to break up the Union, but only to bully and frighten others by making a show of wanting to—we detest, as we do all shams and hypocrites. And we tell those who are now urging the Border Slave States to secede and thus compel the Free States to make new concessions to Slavery in order to get them back, that if this Union is thus broken up, there will be found a pretty strong and very earnest party at the North opposed to any taking back except upon the distinct condition that every man shall thereafter catch his own negroes if he pretends to own any. We abide by the Constitution and Union as they are; but if they shall ever come to be made over again, we shall insist very strenuously on that condition.

The North will never be on terms of perfect equality with the South in the Union until she is fully ready to look the specter Disunion square in the face, and say to it "Come on!" While the Union is represented and regarded as a boon conferred on the North by the South, we are inevitably under foot. But let it be now distinctly settled that, while the Free States love and prize the Union, they will neither bribe, nor coax, nor entreat the Slave States to remain in it, and we shall enjoy peace with freedom.

Of course, if any State, North or South, has laws at variance with the Federal Constitution, we would have those laws annulled. But we protest against judgment passing against a State without trial. It is perfectly easy to make a case which will involve the constitutionality of any State anti-kidnapping law, and have it passed on by the Supreme Court—which is certain to give Slavery at least all its due—and that case might easily be made to cover the whole ground affirmed in all these laws. If that Court pronounces against those laws, they are thenceforth but so much blank paper. And that is the true way to dispose of them.

—There exists a perfect Reign of Terror at the South, especially in the Cotton States; and no man can foresee to what extent the madness of some and the cowardice of others may carry them. Our chief solicitude is that the Free States shall be infected neither by the madness nor the cowardice, but stand calm and unshaken to the end, whatever that end may be. And the latest indications encourage the hope that they will.

NEW-YORK AT BAR.

"Has New-York a right to be a Free State?" This grave question is about to be brought to argument at the bar of the Federal Supreme Court, the State of Virginia appearing as contestant. The parties litigant, the times in which we live, the consequences impending, combine with the intrinsic nature of the question litigated, to invest the issue with the deepest interest.

New-York has undoubtingly claimed and exercised the power which Virginia disputes. She admits the Federal right of slaveholders to reclaim their fugitive chattels who may have run away from any Slave State and sought a refuge on her soil, but nothing more. All other persons found within her jurisdiction are free by her laws, unless they have forfeited their liberty by crime. So when Jonathan Lemmon brought his gang of slaves from Virginia to this port, in order to ship them hence to Texas, our laws declared them free, and our Courts, up to the very highest, have affirmed that freedom. Virginia now cites us before the Federal Supreme Court, expecting there to reverse our decisions, and establish the right of every slaveholder to take his human chattels into any Free State, and there hold them at his convenience, provided he purposes removing them thence to some other Slave State. A more momentous question has not in our day been submitted to any legal tribunal.

Shall New-York make her own laws? or shall they be made for her by Virginia and other States? Most of our readers will deem this too plain a matter to become the subject of serious controversy. So should we have thought once; but the dicta of the Court in the Dred Scott case have served to open our eyes. Time was when Judges, although citizens of Slave States and personally slaveholders, expounded and applied the laws of the land; now, too many of them bend and twist law into any shape that may seem most likely to subserve the ends and increase the power of Slavery. Of the eight Judges now composing the Supreme Court, nearly every one was nominated by a slaveholder or by a devotee and beneficiary of the Slave Power; four, including the Chief Justice, are citizens of Slave States; the others, Judge McLean excepted, owe their position to slaveholding partiality, generally earned before it was exhibited. If it be possible to decide this case against New-York and Human Liberty, it will be so decided.

It is necessary, therefore, that the array of authorities and of arguments on the right side of this question shall be such as to render an adverse decision a judicial impossibility; and to that end we cannot doubt that our State will be most ably and influentially represented in the argument, in such manner as to make evident that this is no party question with us, but a struggle for the most essential and valued rights—for sovereignty within her own limits—"to be or not "to be." If it be possible so to present our case as to preclude an adverse judgment, it should be so presented, no matter at what cost.

And why should New-York stand alone in defense of rights vital to every Free State? We hear that the array of counsel on the part of Virginia will embody the whole available strength of the Southern bar. Though but two or three counsel should appear on the record or in the court-room, no move will be made, no position taken, until it shall have been considered and approved by a strong muster of the ablest lawyers who support the claim of Virginia. Why, then, should not New-England and Ohio, Pennsylvania and the North-West, be invited to participate in the defense of their common rights, assailed in the proceedings which call New-York to the bar of the Federal Court? It seems to us but just to proffer each the opportunity, leaving them free to accept or decline it at will. Some Slave States, even, may regard the right to make their own laws paramount to their desire to make laws for others, and so be willing to unite with New-York in the defense of State Sovereignty. If so, let them be invited and welcomed to make our case their own.

We are probably on the verge of a great Pro-Slavery revival. The cry of "The Union in "danger!" is calculated and intended to unite Avarice and Ignorance, Wealth and Ruffianism, in a grand crusade against every aspiration for Universal Freedom. The mob demonstrations already incited in Boston, in Philadelphia, in Brooklyn, are manifestly but feelers, put forth to ascertain what the public mind will bear, and destined, so far as their success will allow, to be succeeded by more decisive and serious attacks on the persons and property of conspicuous Anti-Slavery men. The end of all is to be a grand compromise or Northern *slump*, wherein Justice and Liberty are to be bartered for ease in the Money Market, a revival of Southern trade, and ten per cent advance on Stocks. Such is manifestly the programme, which only the stubbornness of the earnest Secessionists—those who really *mean* Secession, and are not merely playing a game of brag—and that of the genuine Republicans in Congress, is likely to defeat. If such a general collapse is really to come upon us, let us save, if possible, at least the right of each State to govern itself within its own limits; and this is at stake in the case of Virginia against New-York.

SECESSIONISTS IN A FOG.

Nothwithstanding the unanimity with which the South Carolina Convention passed the ordinance purporting to dissolve the union with the other States, the debate which immediately followed its passage abundantly showed that the members were by no means agreed as to the effect and operation of what they had just done.

Ex-Judge Magrath, who, in the interpretation of the ordinance, might speak with the authority of an expert, was clearly of the opinion that the passage of the ordinance at once extinguished the powers of every person within the limits of the State deriving authority from the General Government. From the moment of the passage of the ordinance, there were no custom-house officers, no postmasters, no light-house keepers, and it was necessary for the Convention to proceed at once to make some temporary arrangement for reinstituting forthwith these extinct but convenient and even necessary officers.

But how can we revive these extinct officers? asked Mr. Gregg. Just now, by our Ordinance of Secession, we have not only extinguished the officers, but the offices also. The United States laws no longer exist in South Carolina. There is no law under which revenue can be collected or postages demanded. The whole statute law of the United States has vanished in a jiffy. You must first make laws to that end before you can collect revenue or appoint Postmasters, and to make laws is not the business of the Convention, but of the Legislature.

Mr. Miles, late Representative in Congress, could not agree to this sudden extinction of everything which had existed by authority of the United States. They had got beyond the limit of mere speculation. Confusion, anarchy, and dissolution of Government as to matters of daily use and necessity were staring them in the face. Spite of the ordinance they had just passed, things must, for the present, remain in *statu quo*. Ships must be chartered and letters must be carried and delivered, or chaos would ensue. Mr. ex-Senator Chesnut agreed with Mr. Miles. He thought it would not answer to leave things to fall into anarchy. The Convention must show itself as powerful to revive and create as to overthrow and destroy, and not merely turn the ship of state adrift, and leave it to shift for itself. Mr. Mazyck thought they need not trouble themselves. There was nothing for a Collector to do; and, as to the present system of postal arrangements, he regarded it as a nuisance. He thought the public might be much better served by private parties. Mr. Calhoun seemed to look back with rather doubtful mind on what the Convention had just accomplished. "We have "pulled down a temple," he had the boldness to tell his compatriots, "that has been built "three-quarters of a century. We are now "houseless and homeless, and must secure ourselves against storms." Mr. Chancellor Dunkin, another legal authority, was of opinion that the laws of the United States were not entirely abrogated by the ordinance. Gold and silver of the coinage of the United States still continued, in his opinion, the only legal tender in payment of debts. Nothwithstanding the passage of the ordinance, things at the Custom-Houses and Post-Offices would go on just as before, until some other provision were made. The wheels of Government must be kept going, otherwise, for want of proper papers, vessels leaving the State might be in danger of confiscation. In this way the debate ran on till the Convention took a recess to meet again for the formal signing of the ordinance, the members apparently as much in the dark as when they began it as to what the precise effect of that instrument was upon the postal service and the collection of duties. The subject has been referred to a special committee. The prevailing idea seems to be to save the sovereignty of the State by conferring upon the United States officers a sort of State authority to continue to obey and act under the authority of the United States till the Embassadors sent to Washington shall be able to negotiate an arrangement with President Buchanan. But if, as the President declares in his message, he has no authority except to enforce the laws of the United States, it does not appear whence he can derive the power to entertain any such negotiation.

THE BORDER STATES.

Will the Border Slave States follow South Carolina and other Cotton States in their attempted secession?

This question has become one of vital interest to the Border States, and of some consideration by the people of all portions of the country. And we are glad to be able to see many indications of the triumph of reason and calm judgment over passion and prejudice all along the border. While these States, if any, have most reason to complain of the North for aiding fugitive slaves—since a hundred escape from them where one escapes from the Cotton States—yet here we have comparatively little complaint on this score.

On the contrary, we know that some of the most intelligent slaveholders admit that the escape of restless and uneasy slaves acts as a safety-valve, by removing those who might stir up dissatisfaction among their fellows, and perhaps even a servile insurrection. We have heard masters say those who run away are generally either trifling, turbulent and dangerous slaves, or they have trifling masters; and in either case their escape greatly contributes to the quiet and safety of society.

As one evidence of the conservative and Union-loving disposition of those Southern men who, from their neighborhood, best know the aims and purposes of their Northern fellow-citizens, we observe with pleasure that a large and enthusiastic Union Convention was recently held at Christiansburg, Montgomery County, Virginia. The Hon. WM. BALLARD PRESTON, officiating as chairman of a numerous Committee, introduced the resolutions, which were advocated by him, by the Hon. W. R. Staples, and several other gentlemen, and adopted with great unanimity. We have only room for the fourth of the series, which will show the spirit of the meeting, and is as follows:

"*Resolved*, That the election of Abraham Lincoln to the Presidency of the United States, under the provisions of the Constitution and in the manner prescribed therein, is not of itself a sufficient cause for any State to secede from the Union."

We observe, also, that nearly all the papers of all parties in Maryland, Virginia and Kentucky, are taking ground in favor of the Union. The few exceptions are only sufficient to prove the rule. These States, occupying a middle position between the prosperous North and the decaying South, will not be apt to attach themselves to the waning fortunes of the latter. Perphaps no better index can be found of the social and business condition of a State, than that furnished by its postal statistics. On this point we have some figures from the papers accompanying the late Report of Postmaster-General Holt, which are peculiarly instructive. They exhibit a comparison of the receipts and expenditures in the mail service for the year 1859 in the five States which have most threatened secession with three of the Northern States. It will be seen that, while these five States expended more than three times their gross receipts, there was in the three Northern States a large excess of receipts above expenditures. Such results cannot fail to exert a powerful influence on the Middle States.

	Receipts.	Expenses.	Surplus.
New-York	$1,653,620	$1,107,887	$445,733
Massachusetts	607,249	449,627	157,622
Rhode Island	66,666	47,175	19,481
Total	$2,227,535	$1,604,689	622,996
	Receipts.	Expenses.	Deficit.
South Carolina	$107,536	$319,068	$211,532
Georgia	168,665	358,180	189,515
Florida	25,982	171,185	145,203
Alabama	129,103	368,629	239,526
Mississippi	101,546	370,004	268,458
Total	$532,832	$1,587,066	$1,044,234

Mr. Douglas has hitherto been considered a man of pluck. People who could not claim for him any other moral quality, who admitted that his word could not be relied on, that he had no principles, that he was even unfaithful to his staunchest friends, still declared with admiration that he had courage and persistence. But now he has himself destroyed even this last relic of his prestige. Terrified by the Southern fuss and clamor, *he finally declares himself in favor of restoring the Missouri line!* In the Senate Committee, on Saturday, he said, what he had said before in private, that "in view of the dangers which "threaten the Republic with disunion, revolution, "and civil war, he was prepared to act upon "the matters in controversy without any regard "to his previous action, and as if he had never "made a speech or given a vote on the subject!"

There is the last of Douglas! His boasted courage all frightened out of him! His brave talk about enforcing the laws and maintaining the Constitution all silenced! Why, a chicken would show more firmness and more manhood than this boasted champion of Popular Sovereignty. In comparison with him, who does not admire Rhett and Yancey, and every other Disunionist who is ready to stand by his words? A brave traitor is better than a cowardly and skulking demagogue.

According to the doctrine laid down by ex-Judge Magrath—that the passage of the Secession ordinance repeals at once, so far as South Carolina is concerned, all the laws of the United States—it follows, among other results, that the slave-trade from Africa is now legal in South Carolina. All the others of the original thirteen States have laws of their own prohibiting the African trade. South Carolina has no such law. She continued to legalize the traffic down to the moment that the act of Congress prohibiting, under penalties, its further prosecution went into operation.

Should South Carolina succeed in maintaining her state of single blessedness, the slave-traders would be left at liberty to make free use of her ports; and the famous Mr. Lamar of the yacht Wanderer would only have to transfer his business from Savannah to Charleston, to obtain for his efforts at reviving the African trade a full legal sanction.

We had supposed that the lowest depth of human baseness had already been reached in and about the White House, but we were mistaken—here it is at last! We quote from the Washington correspondence of *The Herald*, but not without having first made inquiry and been satisfied that the paragraph is substantially true:

"In every hotel and every street in this city, we hear hardly anything but denunciation of the President for his course in refusing to strengthen Major Anderson. Justice should be done to the President by asserting the fact, and I make the assertion upon good authority, that *the President stands in fear of assassination if he attempts to increase the force at Fort Moultrie.* He has so expressed himself to a distinguished Democratic member of the Government, who I know would have denounced him in the Senate as a traitor had not the acknowledgment referred to been made, which enlisted for the President the sympathy of the Senator, and induced him to withhold his denunciation."

—Is it possible that sixty brave and true men are doomed to wanton death by the base tremor of a single coward? Has it come to pass that the place of Washington, Jefferson and Jackson has fallen into such trembling hands? If so, was it not high time for an overturn?

The most luminous instance of cheap patriotism yet given is that of the West Point Cadets from South Carolina, who gave up all the advantages of the brilliant education and hopes of a military career which were offered them at that school, to go home and offer their services to their native State in her hour of trial. It happens, however, that the position of these young gentlemen in their class was such that they were sure of an involuntary dismissal at the January examination.

Kentucky vs. Ohio.

WASHINGTON, Saturday, Dec. 22, 1860.

The matter of the Commonwealth of Kentucky, by the Governor and Executive authority thereof, against the Governor of the State of Ohio, was taken up in the Supreme Court to-day.

Mr. Monroe having read the petition and exhibits, and having moved the Court for a writ of mandamus, or for a rule to show cause, pursuant to the terms of said petition, it was ordered that the motion be set down for argument on the 11th of January; and it was further ordered that the Clerk of the Court forthwith send a copy of this order, and of the petition and exhibits filed therein, to be served on his Excellency William Dennison, Governor of the State of Ohio.

Interest on the Virginia State Debt.

RICHMOND, Saturday, Dec. 22, 1860.

Three hundred and eighty-two thousand dollars in specie were forwarded to-day to New-York by the Treasurer of this State, to meet the half year's interest on the coupon bonds of Virginia, payable in that city. Company F of this city will turn out to meet the South Carolina delegation on Tuesday next, on their way from Washington home.

The Illinois Banks.

CHICAGO, Saturday, Dec. 22, 1860.

A dispatch from Springfield states that the Bank Commissioners have extended their call on the banks for additional margin. The extended call requires the banks to put up one quarter of the additional margin by the 20th of February, and the other three quarters by the 20th of March.