TWO DAYS LATER FROM EUROPE.

The Kearsarge Watching the Rebel Steamers.

The Debate in the House of Commons.

Peace Negotiations Opened Between Denmark and Prussia.

FATHER POINT, Monday, July 18, 1864.

The steamship Damascus, which left Liverpool on the afternoon of the 7th, and Londonderry on the 8th, arrived at 7:30 p. m. on the way to Quebec.

The steamship Belgian, from Quebec, reached Liverpool on the night of the 6th.

The City of Washington, from New-York, arrived at Queenstown on the evening of the 6th.

The steamship Scotia, from New-York, arrived at Queenstown on the 8th.

Great Britain.

Rumors very unfavorable to Gen. Grant were prevalent in England. They caused a rise of 2@3 per cent in the Confederate loan, which ranged from 65 to 67. It was announced that the amount required for the September dividends and sinking fund had been received by the London agents.

The London Times, in reviewing Gen. Grant's position, says: It is difficult not to conclude that the campaign is now reduced to a question of Petersburg or nothing.

The Morning Star rejoices, in the absence of any great military success, that at least the process of negro emancipation is making great strides.

The Paris correspondent of *The Star* says the Kearsarge would leave Cherbourg on the 5th of July to cruise in the Channel and watch the movements of the Rebel cruisers, or rather cruiser, the Florida being at present the only one to fear for some days hence.

The report is that the Yeddo, lately built at Bordeaux, will be completed at Amsterdam, and commanded by Semmes. The Yeddo is a large vessel, capable of resisting the attack, chasing or running away from an enemy, such as either the Kearsarge or Niagara.

The proceedings of Parliament on the 6th were unimportant, the debate on Disraeli's motion of censure standing adjourned till the 7th.

In the House of Lords, Clanricarde will move an amendment to Malmesbury's motion. He proposes to omit the clause stating that the just influence of England has been lowered, and insert, that the House regrets that Denmark was allowed to expend from the British Government material aid in support of the treasury of 1852.

Speech of Mr. Cobden.

The debate on Disraeli's motion for a vote of censure was resumed on Tuesday, July 5, by Mr. Cobden, who made on this opportunity one of the most powerful speeches he has ever delivered. The following are some of the most important passages:

Mr. Cobden said: We are indebted to the two honorable gentlemen who have put amendments on the paper for having enlarged the scope of our deliberations. The honorable member for Bridgewater (Kinglake) has proposed at a future time to move an amendment to the effect that the approval of this House is due to Her Majesty's Government for the course which they have taken in avoiding war for the defense of Denmark. I think that is an amendment which, by indorsing the proceedings by which that result has been arrived at, the House will be pretty generally inclined to accept. The honorable member for North Warwickshire (Newdegate) has moved an amendment recommending that this country should guarantee to Denmark the disputed possessions of Schleswig-Holstein—possessions left in dispute after the Conference, thus raising the issue, "Yea" or "Nay," whether this country shall adopt the policy of intervention and war in the case of Schleswig-Holstein.

Mr. Newdegate explained that the meaning of his amendment was that the proposals of the neutral Powers in the Conference should be supported by the House.

Mr. Cobden—I apprehend that the honorable gentleman means to support that policy by war. This is all I meant to infer [hear, hear], and the honorable gentleman does not contradict me. The right honorable gentleman who brought forward the present motion has not confined himself to a declaration of fact, or to a statement of the judgment of this House on the conduct of the Government, as he would, I think, have been wise in doing, but he has rather sought to lead us into what I may call the region of prophecy, for he has proposed for our assent a declaration that the course which the Government has pursued has had the effect of lowering us in the councils of nations, and has diminished the securities for peace. Now, whether we have been lowered, or are to be lowered in the councils of nations, will depend on our future conduct; for at the present moment I am constrained to admit that, as far as the conduct of our Foreign Office is concerned, we do not stand in a very satisfactory position. [Opposition cheers.] But with respect to the declaration that the course which has been taken will have the effect of diminishing the securities for peace, I join issue distinctly with the right honorable gentleman. I am of opinion that what has happened—I mean the exposure of the utter futility of our foreign policy [hear, hear]—the complete breakdown of our diplomacy [hear, hear]—will have the effect of extracting these foreign questions from this time henceforth and for evermore from the dark recesses of the Foreign Office to the publicity of this House, and will therefore afford, probably, a better guarantee for peace than anything else we could calculate upon. [Hear, hear.] But while I say this, do not let it be understood that I am come here to indorse or excuse the course which the Foreign Department took in the late negotiations. I consider that to have been deplorable—most unsatisfactory. [Hear, hear.] I do not speak with censure or harshness of any attempt made by the Government to promote peace. I would not even quarrel with them for hawking about in every capital of Europe their importunities for peace. But what has struck me in reading those voluminous dispatches is the great want of sagacity on the part of our Foreign Minister [Hear, hear," from the Opposition benches]—that is to say, the want of knowledge and appreciation of the forces and motives, and even the passions, which were guiding and controlling foreign nations in these matters—motives and forces that appeared to me to be so transparent that even a child might perceive them. [Hear, hear.] In the absence of that knowledge our Foreign Department has, I think, needlessly and perseveringly exposed itself to rejections and rebuffs, and, I must say, as far as that department is concerned, to humiliation from all parts of the world. [Cheers.] So much for the question, which tells very much between the front bench on the other side of the House, and the front bench on this side. There are, however, matters which go much beyond the opposite interests of those in power and the aspirants for office, and if it were not so, I should not take part in the debate. There grows out of this debate a question of great principle as affects our foreign policy. With this question of Denmark and Germany, two issues, which have tormented us long, are brought clearly before us; I mean the question as to the dynastic, secret, irresponsible engagements of our Foreign Office, and also the question which is not ancient but new, and which must be taken into consideration in all our foreign policy from this time—the question of nationalities—by which I mean the instinct, now so powerful, leading communities to seek to live together, because they are of the same race, language, and origin. [Hear, hear.] Now what is the Treaty of 1852, of which we have heard so much, and which forms the pivot and basis of this discussion? Eight gentlemen met in London about the celebrated round table to settle the destinies of a million of people, who were never consulted on the matter at issue. Let us take a note of this event. It is the last page in the long history of past diplomatic action. It will not be repeated again. I mean that there will never again, in all probability, be a Conference meeting together to dispose for dynastic purposes of a population whose interests they do not take into account. Let it be borne in mind that it is on that policy of secret, irresponsible diplomacy, and on the question of nationalities that our debate turns, and that our troubles—so far as they are wound up in this affair—are concerned. We all know what followed the attempt to force a population to live under conditions not acceptable to themselves. The Government of Denmark, it is now admitted on all hands, not merely failed in their obligations but violated their engagements toward Schleswig-Holstein, which was virtually consigned to the rule of the Danish dynasty by the Treaty of 1852. The Danes troubled and annoyed the people of Schleswig-Holstein in a way most peculiarly painful and affecting a people most sensibly. [Hear, hear.] I mean the Danes interfered with the use of their language. Denmark troubled that population with functionaries speaking the Danish language, and sought to constrain the youth of Schleswig-Holstein to learn the Danish language, whether they wished or not, and to give privileges and advantages to the Danish University to be against the Schleswig-Holstein University. They tried again precisely the same thing which was so futile in the case of Holland, when Holland tried to force her language on the unwilling population of Belgium. In both cases there were the same features. There were two decaying and almost obsolete languages contending against languages which have acquired almost a supremacy in Europe. The consequence was that the Germans, sympathising with their own race, and those who spoke their own language in Schleswig-Holstein, took up the cry raised in these provinces. The great fault we commit is that we allow ourselves to be betrayed into something like menaces, without duly measuring the power we have to carry out our menaces. [Hear, hear.] There is, I say, a policy of menace in this country. It is familiar to those who read certain journals, who hear certain questions put in this House—such questions as those about where our fleet is. In another place men who ought to know better, and whose voices ought to be heard in other accents than those of the incendiary, have been talking about sending our fleet here and there. We are entitled to treat this question in the same way as other countries treat it, and we should be the veriest Chinese in the world if we did not look the matter fairly in the face ourselves. Have those who talk about entering into these affairs and settling them in a spirit of dictation ever considered what is our ability to carry out our will in any way on the Continent of Europe? For our own defense in our island home our powers are, if I may speak it without irreverence, all but omnipotent. All the world could not assail us with success in our island home. [Hear, hear.] But when we talk of our power to coerce military nations on the Continent, we should remember, it is very limited indeed. [Hear, hear.] "Send a fleet to the Baltic" was the utterance we heard in another place. What would a fleet do in the Baltic? Blockade the Prussian ports? Why, the railroads have practically rendered blockades altogether innocuous. [Hear, hear.] I will tell you all the difference a blockade of the Prussian ports would make. We got 1,200,000 qrs. of wheat from Prussia last year. If there were a blockade, it would come by railway, at a few shillings additional expense, through Holland, Belgium, and France, and the same thing would happen in regard to the other exports and imports. Practically, blockades have lost their ancient power as an instrument of war, excepting in an extraordinary case, such as we may see in America, where the blockading party also commands the internal communications of the country. [Hear, hear.] I must not forget to mention that we are also liable to attack in this way. [Hear, hear.] Recent experience has shown that you cannot localize war at sea, and we should be exposed to retaliation on the ocean. What could we do in the case of war with Prussia? Our war would be with the whole German people; for, as I said before, the Austrian and Prussian Governments are mere demagogues doing the behests of the German population. The latter have an honest sympathy with the Schleswig-Holsteiners. They are actuated, I believe, by generous motives; and I dare say a large portion of them are heartily ashamed of the champions who forced themselves into their service. [Hear, hear.] What could you do in a war with 40,000,000 of Germans to carry out your own will in regard to this question? I am now speaking in answer to the honorable gentleman the member for North Warwickshire. What could you do to maintain that slice of land in Schleswig for the Danes? We should have to fight the whole German people, in a frenzy of excitement, thoroughly in earnest, imbued with convictions which are the growth of 10 or 12 years' constant pamphleteering, lecturing, and newspaper reading. You might attack Austria. You might dismember Austria from her outlying populations, but would the German population greatly grieve to see the extra-Teutonic limbs of Austria cut away? [Hear.] You would not be attacking the German race there, and it is against them that you have a grievance. Your navy would do little. Is it proposed to send an army either to Germany or elsewhere to contend in the field against a great military nation? Your army is already engaged in other fields. You have at this moment upward of 70,000 troops in India and 9,000 troops for the depots at home, making about 80,000 troops for India alone. You have two little armies in China, separated from each other by 1,000 miles of country. For the first time you have this year placed a detachment of troops in Japan. You have 10,000 men fighting somebody's battle—I will not say whose battle [hear, hear]—in New-Zealand; you have from 10,000 to 15,000 troops in British North America committed as a point of honor to the task of defending a frontier line of 1,500 miles against a country which can keep 700,000 men in the field. You have besides other detachments at the Cape of Good Hope and the West Indies, and you are just emerging from a war with Ashantee, to say nothing of your garrisons in Malta, Gibraltar, and elsewhere. The world never saw such a dispersion of forces as that. [Hear.] It used to be a received maxim in war that concentration gives strength, and dispersion entails weakness. [Hear, hear.] I do not say a word as to the policy of keeping these troops distributed all over the world. I merely state the fact, and I ask you whether you think the circumstance of your having these troops scattered abroad in these remote fields is not duly taken into account, and is not employed in discounting your force in the eyes of a nation in Europe to whom you use menacing language. [Hear, hear.] I say that it would be folly and that it would be childish if we were to conceal from ourselves these facts. I do not quote them to disparage your power at home. I began by saying that you are all but omnipotent at home; but when your newspapers are telling us that it is with difficulty that you can find recruits to serve in your army, you surely cannot expect foreign Governments to be intimidated at the prospect of your going to war with them on land. [Hear, hear.] These, I am afraid, are the circumstances under which we not only resort too much to threats, but they are circumstances under which our Government has actually proposed within the last six months to unite with other countries on the continent in going to war with Germany. [Cheers.] We heard a fortnight ago that there was a talk of the country being likely to be plunged into war for Schleswig-Holstein. You know what many of the papers—some of them supposed to be under the inspiration of certain parties who were writing up war at that time, but those who had the opportunity of mixing with members of this House on both sides of the House felt that war on the part of the Government for Schleswig-Holstein would not have been supported by a majority of this House. [Cheers.] I believe that those members of this House who represent the great interests of the country, who come here from the great centers of the mining, manufacturing, commercial, shipowning, and agricultural interests, and who are in constant and almost, you may say, mesmeric communication with the more intelligent minds of their own localities—I have no doubt that they felt an unseen power pressing upon them the necessity of avoiding war on this most trivial and almost incomprehensible question. [Cheers.] It was the feeling of the members of this House that prevented the possibility of the Cabinet, or of any section of the Cabinet, taking a single step of a hostile kind that might have led us into war. [Cheers.] Does not this show that we were in great danger before Parliament met of being involved in a war by a secret alliance from which this House could not possibly have disentangled itself? I say deliberately, and I challenge any one to contradict me, that there are not fifty men in this House now who would vote for a war with Germany for Schleswig-Holstein on any issue that has been presented to us. If I am not speaking the sober truth, let anybody contradict me. Indeed, I almost doubt if there are five members in this House who would take such a course. I think the hon. gentleman opposite (Mr. Newdegate) found some difficulty yesterday in finding a seconder. [Cries of "Whalley," and laughter.] Well, it was the honorable member for Peterborough who seconded the motion. [Laughter.] And we know that there is a strong and a friendly sympathy on certain topics which draws those two honorable gentlemen together. [Laughter.] I put it to honorable gentlemen in this House—to you on this side who support the Government, and to you on the other side who may very shortly have to take upon yourselves the responsibilities of office, I put it to both sides of the House—is it not high time that there was some mode devised by which the Government should know the wish of this House upon these and kindred questions, because we do not know to what extent this very war which is now raging may extend? It may be half over Europe, and the question that we have to ask of ourselves is whether we ought to take part in it.

Garibaldi at Ischia.

Correspondence of The London Times.

ISCHIA, June 27, 1864.

The house of Our Lady of Loretto never had so many visitors, nor such worshipers, as Garibaldi has had during the past week. Day after day the crowds have been pouring in from Naples, and from morning till 8 o'clock in the evening, when the General goes to bed, he has been beklissed and embraced as never mortal man was before. But I shall give you a better idea of the frenzy of affection and adoration which has manifested itself by describing the events of two or three days. On Thursday last Garibaldi suffered two or three days. On Thursday last Garibaldi suffered two or three days. On Thursday last Garibaldi suffered