NEW YORK HERALD.

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PROPRIETOR AND EDITOR.

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AMUSEMENTS THIS EVENING.

BOWERY THEATRE, Bowery.—WALLACK—WRITING ON THE WALL.

BROADWAY THEATRE, Broadway—RICHARD III—YOUNG COUPLE—SPOILED CHILD THE WOMAN I ADORE.

MIBLO'S—BOX AND COX MARRIED AND SETTLED—UNE FETE CONSTANTINOPLE—THE SAILOR BOY'S RETURN.

BURTON'S THEATRE, Chamber street.—TWO QUEENS—ONE THOUSAND MILLINERS WANTED—THE TOODLES.

NATIONAL THEATRE, Chatham street.—EVA, THE BRIDE PRINCESS—NORTH POLE.

WALLACK'S THEARTE Broadway.—TWO CAN PLAY AT THAT GAME—SIMPSON AND CO.—BOARDING SCHOOL.

WHITE'S THEATRE OF VARIETIES, 17 and 19 Bowery.—TOODLES—CROSSING THE LINE—THE YOUTH THAT NEVER SAW A WOMAN PADDY MILE'S BOY.

CIRCUS, 37 Bowery.—EQUESTRIAN ENTERTAINMENTS.

AMERICAN MUSEUM.—THE LAST NAIL.

CHRISTY'S OPERA HOUSE, 472 Broadway.—ETHIOPIAN MINSTRELSY BY CHRISTY'S MINSTRELS.

WOOD'S MINSTRELS, Wood's Musical Hall, 444 Broadway.—ETHIOPIAN MINSTRELSY.

DOUBLE SHEET.

New York, Saturday, November 20, 1852.

Mails for California.

THE NEW YORK WEEKLY HERALD.

The mail steamship Illinois, Captain Hartstein, will leave this port at two o'clock this afternoon, for Aspinwall with the California mails; and the Star of the West, Captain Tinklepaugh, at three o'clock, for San Juan del Norte. The NEW YORK WEEKLY HERALD will be published at ten o'clock this morning. Single copies, sixpence. Agents will please send in their orders without delay.

Mails for Europe.

THE NEW YORK WEEKLY HERALD.

The mail steamship Humboldt, Captain Lines will leave this port at noon to day, for Southampton and Havre. The European mails will close at half past ten o'clock this morning. The NEW YORK WEEKLY HERALD will be published at half past nine o'clock. Single copies, in wrappers, sixpence.

The News.

We regret to be unable to furnish any information, in addition to what was yesterday contained in the despatches from Charleston, concerning the intentions of the Captain General of Cuba, in sending out the steam frigate and the sloop-of-war to intercept the United States mail steamer Crescent City, off the harbor of Havana. The intelligence yesterday published produced no inconsiderable sensation, and the utmost anxiety exists to ascertain the result of the interview between the vessels named. We have adverted at length to this affair, in another column.

In the Board of Aldermen the Broadway Railroad question was brought up, and Alderman Ward presented his minority report adverse to the project. Both were read, and an important debate ensued, in which he and Alderman Sturtevant were the chief speakers. The report contains an opinion from the Corporation Counsel, that they have the right to make the grant, but no right to exact any bonus. This, as a matter of law, is denied by Alderman Ward, who insists that it is giving away a right worth one or two thousand dollars, and which the applicant offered voluntarily to give an equivalent for. The result was, as has long been thoroughly understood, that the majority report was adopted, and a resolution passed, granting the right to construct the railroad to the petitioners, by a vote of fifteen to two. The debate, the resolution, &c., will be found in our special report, and will prove highly interesting to all our fellow citizens. In connection with the Second, Sixth, and Eighth avenue railroads, and also the Broadway road, an application was made by petition from Wm. Radford, Esq., and numerous responsible parties, for a grant to construct another city railway, with a double track. The gentlemen propose to build the road in the best manner, and the route selected by them is the Ninth avenue, thence to Greenwich street, down Greenwich street to Battery place, and return via Washington street. A railway in these streets would be a great convenience to the community; and from the interest already manifested in the project, we have no doubt but the city council will grant the application. The Board adjourned till Monday next.

The lengthy details of the European intelligence brought by the steamer Asia, which we publish today, are quite interesting. The article from the London *Times*, relative to the difficulty between this country and Cuba, is particularly rich. Do not fail to read it.

The foreign news per the Asia produced no effect on the cotton market. As there has been no further advance in breadstuffs in Liverpool, the market here for wheat and flour closed steady yesterday at previous prices, while Indian corn, owing to increased receipts, and especially of new corn, sold at lower rates. Considerable transactions were making in the crop to arrive. Provisions were steady. City cured pork was selling at $18 37 a $18 50. Coffee was firm, and large sales of Java were made, at prices ranging from 11 to 11½c., and afterwards it was sold at 12c. Sugars were quiet, without material change in quotations. The immense diversion of tonnage from England for Australia had caused a material advance in freights, which had the effect of imparting additional firmness to rates in this market yesterday.

Our special telegraphic correspondent at Albany, among other interesting items, mentions that the State Prison Inspectors indignantly repel the insinuations of Governor Hunt that there is no doubt that they have been guilty of neglect of duty, and that prison abuses have been allowed to pass unnoticed, which it was their business to check. The quarrel has now grown into such importance that it is probable the coming Legislature will be under the necessity of investigating the matter. Somebody is certainly wrong.

Unanimous resolutions were yesterday passed by the New Hampshire Legislature, to drape the Capitol with mourning, in respect to the memory of Mr. Webster. Also, that the members would attend the funeral ceremonies in Boston on the 30th inst., and that Judge Perley be requested to deliver a funeral oration on the 22d proximo.

Late accounts from New Foundland represent the potato crop as having proved an entire failure.

There was fine sleighing at St. John, N. B., on Thursday.

Hon. Andrew Shultz, formerly Governor of Pennsylvania, expired at Lancaster yesterday. He at one time stood very high in the estimation of the democratic party, but of late years had sunk into comparative obscurity, in consequence of having joined the whigs.

Our Annapolis correspondent writes that Com. Perry is about ready, and will be off for Japan in a few days.

A man named Benjamin Fox was beaten to death during an affray at a ball, in Pittsburg, yesterday morning.

It is reported that two gentlemen of Indiana, Messrs. Dunn and Gorman, the latter a member of the present Congress, recently visited Louisville, for the purpose of settling a political difficulty with pistols. Friends and reflection, however, dissuaded them from their rash intentions, and the affair was satisfactorily adjusted.

Mad. Sontag has received the gratifying intelligence, that her eldest son has been appointed *attaché* to the Sardinian legation at Paris.

On reference to the city news column it will be seen that a horrible accident occurred yesterday, by the falling of a scaffolding, loaded with heavy stones, from the eaves of a five story building, in progress of erection in Murray street. The mass fell upon two brothers, named McIntire, who were crushed and maimed in a most shocking manner.

We perceive, by documents in another column, that the counsel for Mr. Lemmon, the claimant in the late slave case decided by Judge Paine, intend taking the matter, by *certiorari*, before the Supreme Court.

Thackeray's first lecture in this country, was delivered last evening in the church of the Divine Unity, Broadway, to a very full and fashionable audience. As Mr. Thackeray has but the one course of lectures—first read in England, and now to be delivered to admiring assemblies in this country—we comply with his request, not to give a literal report thereof, but instead, we give a pretty full sketch of last evening's discourse, which had for its text, the character and writings of the celebrated Dean Swift. The lecture was, from beginning to end, abusive of the witty dignitary—who must not henceforth be regarded as an Irishman—and seemed to have been more peculiarly suited to the prejudices of an English audience, for whom it was at first, perhaps, exclusively intended. We likewise publish lectures by Mrs. Oakes Smith, on the subject of "Humanity;" by Rev. Mr O'Reilly, on "Irish Emigration," and by Rev. J. West, on the "Genius and Character of the late Robert Hall."

In addition to many columns of advertisements, our inside pages contain a large amount of very interesting reading, as will be seen by the annexed summary:—Rejoinder of the Nicaraguan Minister to the Statement of the Directors of the Accessory Transit Company; Letter Reviewing Political Affairs in New Hampshire; News from Cuba, Texas, Utah, &c; Semi-official Announcement of the Settlement of the Lobos Island Difficulty; Proceedings in the City Courts; Local, Theatrical and Commercial Intelligence, &c.

The News from Cuba—Prospect of an Immediate Explosion.

While some of our contemporaries, who seem to prefer the ease of the government to the honor of the country, have been laying the flattering unction to their souls that the affair of the Crescent City had all blown over, the news by telegraph, which we published yesterday, places the matter in a far different light, and indicates, if we do not vastly mistake the import of the intelligence, that the case is more deeply embarrassed than ever, and that it is now in such a state of complication that the administration will be compelled to take notice of it in a way that will protect the American flag from further insult.

According to the telegraphic despatches, the facts are, that, while the United States mail steamer Isabel was leaving the waters of Havana at sundown on Monday evening last, the Crescent City, with the obnoxious Purser Smith on board, was about five miles from Moro Castle, steering for port, and the Spanish steam frigate Isabel el Catolica and a Spanish sloop-of-war bearing down upon her. A signal light was also seen blazing from the Moro. The two despatches, while they agree about the facts, differ in their interpretation of the meaning. But taking the news previously brought by the Black Warrior, we feel at no loss for a key to open the mystery. By that arrival we learned that the Captain General—under the influence of the old Spaniards, who persuaded him that he was in danger of lowering the dignity of Spain—had sent out a cruiser to intercept the Crescent City, and prevent her entering Havana. The intelligence since brought by the Isabel to Charleston, and transmitted over the telegraphic wires to New York, is fully confirmatory of the Black Warrior's news, and leaves no doubt on our mind, that the Crescent City has been intercepted and probably fired into. The next news, therefore, from Havana, may be expected to be highly important. It is now over due, and will be brought direct to New York by the Crescent City herself, if she is not sunk or become a Spanish prize. The opinion that the mission of the Spanish cruiser was pacific, is untenable, for two reasons: first, it would be undignified on the part of the Cuban, or any other government, to send out a frigate to meet and convoy the Crescent City into the harbor, and totally out of keeping with all the previous acts of the Captain General; and secondly, if that was the intention, there would be no necessity for a sloop of war in addition to the frigate. The whole affair, therefore, wears an aspect of hostility, and may eventuate in a complete rupture and a war between Spain and the United States. Hitherto, our government has displayed remarkable imbecility in the business; but if the state of facts be what we anticipate, we do not see how it is possible for Mr. Fillmore to stave off the difficulty any longer, and hand it over as a legacy to his successor in office. A gloss has been put on the transactions of the administration and the mail steam company in reference to this affair, which the facts do not warrant.

When the first insult was offered, George Law, Esq., the President of the company, wrote three letters to Mr. Conrad, then the Acting Secretary of State, and got no satisfaction whatever. Before the Crescent City sailed again, the government telegraphed Mr. Roberts, the agent of the company, to come on to Washington, and, meantime, removed Captain Porter, as they had the power to do, (being a naval officer,) from the Crescent City to the Georgia. Mr. Roberts was not at home, and the Crescent City sailed with Purser Smith on board. When Mr. Roberts returned, he proceeded to Washington, and had an interview with the government, in which they insisted that Purser Smith should be removed from the Crescent City. Mr. Roberts said he would lay the matter before the company. He did so, but the company would not accede to the proposition of the government. They would not, to gratify the Cuban authorities, pass a vote of implied censure upon an officer whose conduct had been irreproachable all through, and they accordingly sent out Purser Smith in the Crescent City again. What the upshot is, we shall soon know.

Meantime, while we are waiting for the news, it may be interesting to our readers to advert to the present condition of the mother country, Spain. Very little is known in the United States about that country, nearly the whole of the knowledge that exists in reference to her being derived from the popular geographies and histories used in schools, and these are compilations from histories and sketches applying to a former period, and not giving a faithful picture of the existing state of things. During the last thirty or forty years great obstacles have been overcome and great progress has been made in that fine old country.

The present constitution of Spain was adopted in 1837, and amended in 1845. The Cortes or Parliament is composed of two Houses, the Senate and the Congress of Deputies: members of neither House receive any pay for their attendance upon its sessions. Senators are appointed for life by the crown, with the approbation of the Senate. The eligibility to the Senate consists of a certain rank in civil, military, or ecclesiastic affairs, or having been three times elected to the lower House. The Congress of Deputies, composed of three hundred and eighty members, is elected directly by the people. The qualification of an elector is as follows:—government officers receiving over $400 a year, are entitled to vote by right of rank; priests, men of science, lawyers, &c., by paying ten dollars taxes, and all other citizens who pay twenty dollars a year. Laws are made by the Cortes and sanctioned by the Crown, whose prerogatives are nearly the same as those of England. The general budget voted by the Cortes last year for the expenses of the government, amounted to sixty millions of dollars. The executive power is vested in a cabinet consisting of seven members, nominated by the Crown. They consist of the Departments of State, War, Marine, Interior, Justice, and Public Instruction, Finances and Commerce, and Public Works. The salaries of the heads of departments are $6,000 each, and those of the foreign ministers vary, some reaching as high as $20 000.

The Spanish army consists of one hundred and fifty thousand men, including the troops in Cuba, Porto Rico, Canaries, Philippine Islands, Marianas, Carolinas, Fernando Po Annabon and African towns. The army and the navy are raised by conscription in the Peninsula; every male of twenty being liable to be drawn. Soldiers serve six years and seamen three. There are five different institutions to educate men for the army, namely, for artillery, engineering infantry, cavalry, and staff. The navy has greatly increased in strength and importance within the last few years. The number of ships of the line on a war footing is four, eight frigates, sixteen sloops, twelve brigs, and thirty-six steamers from one to eight hundred horse power. The superb navy yards of Cadiz, Kerrol, and Carthagena, are now in fine order; and near Cadiz is located the naval school. The military and naval schools are open to all who can pass the examination required.

The Home Department supervises the council of State for the departments, the provincial councils and government, the police, post office, the establishments for the poor, the prisons, and the telegraphs. Each of the forty-nine provinces has a local Legislature elected by the people, and presided over by a Governor appointed by the Crown. The municipal organization is a national characteristic of Spain, and the Common Councils of the various towns as well as the Legislatures, are elected by a very general suffrage. The Department of Justice and Public Instruction embraces besides the duties of Attorney General of the government, the supervision of colleges, academies, schools, and also the ecclesiastical affairs. There is a Supreme Court, which holds its sittings in Madrid; District Courts, called *Audiencies*, and Judges of Appeal. Trial by jury extends only to the offences of the press. Since the triumph of liberal principles in 1834 the church tithe has been abolished, the numerous monasteries of the male sex suppressed, and their property disposed of by the government, which acts have since been approved by the Pope. The church is supported by the State. The salary of an Archbishop is $5,000; that of a bishop $4,000 a year. The law entailing property to the eldest son, known in England as the law of primogeniture, was abolished in 1837; but to obviate the inconvenience of a sudden inroad upon a long established custom, the law provided that those of the present generation only, should inherit one half of the property entailed.

A perfect system of public instruction has been introduced, which affords education to all classes. There are nine universities for philosophy, law, medicine, pharmacy, and theology, and seven especial schools for civil engineering, mining, architecture, agriculture, sculpture and painting, music and the drama, and veterinary. There are forty normal schools for the education of teachers, an institute or high school in each province, and nautical schools in the principal seaports. The primary schools have been so increased as to number at present over thirty thousand, having nearly two millions of pupils, from a population of sixteen millions in the Peninsula and Baleares Islands. The system of education has been pronounced in a German review to be hardly inferior to that of Prussia. This department also has the supervision of the national academies, archives, libraries, museums, and the agricultural, economical, and provident societies.

The Department of Finances includes taxes, imports, State property, and government monopolies. A new system of duties has been introduced for the purpose of equalization, in place of antiquated customs. A strong party exists in favor of a liberal tariff and projected improvements, which will establish the manufactories on a firm basis, destroying the contraband trade. Public attention is turned to a project for abrogating the government monopolies on tobacco and salt. These reforms have already improved the State income to such an extent as to enable the government to meet the payments of the interests on the national debt with as much punctuality as any other European nation.

To the great increase of the Spanish merchant marine, the improvements made in manufactures, and the immense mineral and agricultural resources, we may refer upon some other occasion.

We will, however, state that in the single province of Tarragona there are one hundred and twenty thousand workmen employed in the cotton industry, which consume annually fourteen millions of kilogrammes of cotton; there are two thousand looms in the woollen manufactories, and four thousand jacquert in the silk. There are besides, in that province, two hundred and eighty paper mills, three hundred and seventy-five tanneries, extensive cork works, of which article three hundred millions are annually exported to France. Pins, and other metallic articles, are also manufactured.

The Department of Commerce and Public Works supervises, besides all that relates to commerce, the building of highways, canals, railroads, and lighthouses. Railroads, intersecting the country in all directions, are in active progress of completion; canals have been and are constructing, in appropriate situations; and throughout her extensive coast lighthouses have been erected on the most improved plans. For the encouragement of railroads, the government insures to the companies a six per cent interest on the stock, and one per cent as a sinking fund.

The Spanish people have well nigh shaken off the lethargy that so long depressed their energies and retarded their progress. The protracted period of intestinal feuds has given place to a mechanical and agricultural activity that promises soon to place the country in favorable comparison with the most advanced nations of Europe, if her government will only learn wisdom from the dear-bought experience of the past, by avoiding future civil or foreign war. We wish her well, because it was her enterprise that led to the discovery of the New World, on whose soil her flag was once planted, and because we feel a sort of reverence for her former greatness. Her ancient policy does not suit her present condition, nor does it harmonize with the power of other nations, which have since outgrown her in strength. Her true policy, therefore, for the future, is to cultivate the arts of peace. She has fulfilled her mission on this continent, and her highest wisdom would be to abandon Cuba at once, leave it to its manifest destiny, and apply her attention to the developement of her resources at home and the gradual expansion of human liberty within her own natural domain. We would, therefore, impress upon her the prudence of yielding to necessity, and selling the island to the United States. It will soon grow too hot for her to hold, and every insult to the flag of the American people, who own that part of the continent to which Cuba geographically belongs, only hastens the *denouement*, which is now but a question of time.

MORE NICARAGUA DEVELOPEMENTS.—We publish to-day a rejoinder of the Nicaraguan Minister to the publication in yesterday's papers of the directors of the Nicaragua Transit Company. By this, it appears that the refusal to name arbitrators by the company is only one, and that one of the least, of the grounds alleged against them by the State of Nicaragua. We do not care to interfere in this discussion; but it appears that a denial of powers so clear and complete as those of Mr. Marcoleta, not only for the special purpose of appointing arbitrators, but for all other purposes in the relations of the State and company, is the peltriest of pretences. The language and intent of the decree of the Nicaraguan government are both too clear to need argument.

It will be seen that the positive expenditures of the company in Nicaragua, up to the time of the rendition of its accounts on the 31st of August last, were insignificant. The whole permanent investment is for a road, reported to be nearly, if not wholly, impassable, which cost $28,985. The boats on the river are very inadequate, and altogether cost less than $200,000. Such is the basis upon which stock to the nominal value of $4,000,000 has been issued. If all this be true, how big a bubble may be blown up on how little soap and water!

High Prices in New York—The Expansion and Contraction of the Paper Currency.

We had occasion the other day to refer to the influence of the expansion of the paper currency of the country upon real estate, and on the cost of living in the city of New York. We selected three periods, in illustration of our statement, viz:—1836, a year of great inflation; 1843, a year of extreme depression, and 1852, the present year, as an example of another period of expansion and inflation of prices.

We showed that real estate, in its rise and fall, had tallied with these three periods. This is further shown by the tables we have given of the real estate assessments for each of those years, in the city of New York.

The expansion of the paper currency we find carries up everything with it. It increases our importations, advances real estate, augments the expenses of living, giving an artificial value to nearly all kinds of property. The contraction of the same currency, which sooner or later is sure to follow, never fails to exercise an opposite tendency.

The increased cost of farm produce to the people of New York, is not owing so much to any increase of middlemen's profits as it is to the advance in all other species of property, caused by the extension of banks and paper money. In 1836, all articles of food, whether of meats or vegetables, were as high as they are now, while in 1843 they were much lower. The system of middlemen (city market hucksters) was as common in 1836 and 1843 as now, and their profits (less expenses) have not, probably, materially varied at either period. The fact is, city consumers can never expect to obtain their meats and vegetables directly from the producers while the present state of things lasts. How can a man pay an annual rent of from $150 to $200 for a small stall in one of our public markets and sell without a profit? A man who keeps a small fruit stall in Washington market told us that he paid at the rate of $100 per annum during summer, but that in winter, when he sold poultry, they raised the rent to the rate of $150 per annum. Who pays his rent? Why, the consumer. Where does the money go? Into the city treasury, so that it is the consumer who is thus virtually taxed for city purposes.

The corner store grocers, when they sell to consumers, must also make a large profit, or they cannot live. Their store rent varies from $300, $400, and $500 to $1,200 or $1,500 per annum. They also require a clerk, must keep a horse, and pay insurance, &c. The same applies to the keepers of local markets in the different wards. High rents not only add to the expense of procuring shelter, but to the cost of eatables consumed. All go together, and the increase of paper money is the fuel that feeds the flame.

Some say the present inflation is caused by the receipt of gold from California. While this may have produced some effect, yet from the large reshipments of it made to Europe, which amounted in 1851 to about forty-three millions, and in nine months of 1852 to about thirty-two millions, and the inequality in the distribution of the remainder, we believe that its agency has been over estimated. No one can believe that had the circulation of paper been rigidly confined to a specie basis—in other words, that had the gold been relied on as the principal circulating medium, to the exclusion of paper money founded on State debts, or bonds, that things would have so suddenly attained the present state of inflation.

To prove how regularly the prices of articles of living, the amount of foreign importations, the value of real estate, (with which the cost of rents corresponds), are all, more or less, based upon the expansion and contraction of paper money, we have only to submit the following tables:—

TABLE SHOWING THE COST OF ARTICLES OF FOOD IN THE CITY OF NEW YORK IN THE FOLLOWING YEARS.

	Nov 9, 1836.	Nov. 4, 1843.	Nov. 11, 1852.
MEATS.			
Beef, per lb.....	10c. a 16c.	8c. a 9c.	13c. a 16c.
Mutton, do.....	8c. a 10c.	7c. a 8c.	9c. a 14c.
Pork, do.....	14 a —	6c. a 7c.	12½c. a —
Turkeys, each.....	$1 a $1 25	75c. a $1	$1 75 a $2
Geese, do.....	$1 a $1 35	75c. a $1	$1 12½ a $1 25
Ducks, per pair.....	75c. a $1	62c. a 75c.	75c. a $1 25
Chickens, do.....	50c. a $1	37½ a 62½c.	75c. a $1
Eggs, per doz.....	75c. a —	5c. a 6c.	18c. a 20½
Butter, per lb.....	25c. a 37c.	12c. a —	31c. a 34c.
Lard, do. do.....	16c. a 16c.	7c. a —	10c. a 10c.
Lamb, do. do.....	24c. a 25c.	7c. a 8c.	14c. a 16c.
Cheese, new, per lb.		6c. a —	10c. a 12½
VEGETABLES.			
Apples per bush..	$1 50 a 2 50	$1 a $1 50 pr. bl.	com. $1 50
Pippins.....		—	$5 per barrel
Potatoes, pr. peck.	62½c.	31½ a 37½ pr b'hl	87½ a $1 b'hl
Sweet do. do. do.	$1	62 a $1 do. do.	75 a $1 do.
Onions, do. do.	75c.	6c. a 8c. pr. b'ch	6c. per quart
Turnips, do. do.	62c.	3c. a 4c. do. do.	3c. d'z bun'hs
Carrots, do. do.	$1 a—	4c. a — do. do.	8 a 12c pr bask.
Cabbages, per 100	$5 a—	50c. per doz.	$3 a $5 per 100
Quinces, pr bbl.	$3 a $4	2 a 3s. each.	3c a 4c. each
Beets, per bushel	$1 a—	—	75c. a $1 pr. bush'l
Squashes.....	75c. a $1 do.	37c. per 100	75c. a $1 pr bush'l
Pumpkins, pr. doz.	$1 a—	—	8c. a 12c. each

The difference between the prices of edibles in 1843 and 1852, appears the more extraordinary from the fact that in the former year communication by railroad with the interior was limited.

We then had no Harlem Railroad beyond Williamsbridge, fifteen miles in length. The New Haven and Hudson River roads were not in existence. The Erie road had only penetrated Orange county. The Long Island and New Jersey transportation with Camden and Amboy, were the only roads completed within immediate connection with this city.

One great argument in favor of the extension of the Erie railroad to Lake Erie, and for building the roads through to Albany and New Haven was, that by giving the farmers facilities to reach the city with their produce, the cost of living in New York would be much reduced.

We now have direct railroad communication with the great fertile States of the West, and with all the country to the North of us, extending into the Canadas, with new roads extending through New Jersey into Pennsylvania; and yet, strange to say, living in New York is about double as high as it was in 1843, while the population from 1845 to 1852 has increased more than one-third.

The only rational explanation to be found for this difference is attributable mainly to the great expansion in our paper currency, which is shown in the following table:—

NUMBER AND CONDITION OF THE BANKS OF THE UNITED STATES, DECEMBER 1, 1836.

No Banks	Capital	Circulation	Specie.	Deposits.
723....	$378,421,168	$140,301 038	$40,009 594	$115,104,440
DECEMBER 1, 1843				
691....	$228,861 000	$58 563 608	$33,575,806	$56,168,623
JANUARY 1, 1851.				
865....	$229,084,466	$153,968,388	$41,907,591	$129,076,862

Since the date of the returns made to the 1st January, 1851, a large additional number of free and other banks have gone into operation in the States of New York, Indiana, New Jersey, Illinois, and in the New England States. At the present time the total number of banks in the United States are not much under one thousand, with a correspondingly increased circulation, and without an increased ratio of specie, as State stocks have mostly been used in place of it, for banking purposes. *Twenty new banks have started up in this city alone in the present year. Nearly every corner has now its bank.*

In 1836, the paper in circulation was in the ratio of $3 50 to $1 of specie. In 1843, the paper money was reduced to only $1 75 of paper to $1 of specie. On January 1, 1851, the paper money was again increased to about $3 of paper to $1 of specie; and at the present time, (November, 1852,) the excess of paper over specie is probably about $3 50 or $3 75 to $1 of specie. The stocks pledged by free banks, on 1st January, 1851, amounted to $23,306,847. The progress of banking in the United States has been very curious. It was for some time believed that the constitution of the United States prohibited the States from issuing bills of credit. In 1811, there were only eighty nine banks, with a capital of $52,600,000, a circulation of $28,100,000, and specie to the amount of $15,400,000. There was no great increase in banking until 1816, when they increased to two hundred and forty-six. A great increase in banks occurred in 1834, when they amounted to five hundred and six. It was in this year, with the increase of banks and paper money, that the great inflation in prices commenced, which ended with the explosion of 1836-37. On the 10th May, 1837, all the banks in New York suspended specie payments, which was followed by other banks all over the Union. The New York Legislature being in session at the time, passed an act legalizing the suspension for one year.

The great fault of free banking is, that the legislatures should have omitted to require specie deposits as a basis for banking. Much could be done to remedy the existing evil, and to avert impending danger. It will be perceived by the bank returns we have given, that between the years 1836 and 1843, a most extraordinary bank revulsion occurred, and which is without a parallel, if we except alone the South Sea bubble, and Law's financial scheme, in France. The reaction in property of all kinds was so great and universal, that it seemed to be little short of a national bankruptcy, and a bankrupt law, for once, had a majority, which was passed, did its office for the moment, and was repealed. The causes for all this extraordinary reaction are disclosed by the bank returns of 1843. We find that the capital of all the banks had fallen off, from December, 1836, to December, 1843, $219,660,168. Their circulation had decreased in the same period, $81 737,430. Their specie had fallen off $6 433,788, and their deposites declined $58,935,817.

These facts abundantly account for the depression of real estate and low prices of food in 1843. Although a high or low tariff may influence to some extent the importation of forign goods, yet there is nothing which exercises a more powerful influence over importations than the expansion of paper money. If protectionists really desire to restrict the introduction of foreign goods, they should by all means oppose all banking but that founded on the precious metals as a basis, which is the only legitimate and safe capital for bank issues. And when the people suffer a few more revulsions, they will find it out.

IMPORTS AND EXPORTS OF THE UNITED STATES IN

1836	
Imports.....$189,980 000	Exports.....$128,633,000
Population of the United States, about.....15,000,000	
1843.	
Imports.....$100,162 000	Exports.....$104,691,000
Population of the United States, about.....17,500,000	
[No official returns yet published.]	
1852	
Imports (estimated) June 30..$202 375 798	Exports (estimated $210 930,000
Population of the United States about.....24,000,000	

We thus see that in 1836, when the banks had a circulation of $140,301 038 of paper money, that the imports for the same year exceeded the exports by $71,317,000; while in 1843, when the circulation of the banks had dropped down to $58,563,608, which was less by $81,733 430 than in 1836, we find for the same year the imports only exceeded the exports by $4,529,000.

Again, we find that on the 1st of January, 1851, the circulation of the banks had increased to $153,968,388—showing an excess of paper money in circulation, over that of 1843, of $95,404,780. This excess probably by this time does not amount to less than from $100,000,000 to $105,000,000. The imports for the year ending the 30th of June, 1852 have, by the best estimates to be had, exceeded the exports by about $40 000,000 to $50,000,000.

The following statement of the value of real estate in the city of New York, for the three periods we have stated, exhibits the influence of bank expansions and contractions on real estate, as well as on other articles which enter into the expenses of living,—

	Value of real estate	Value personal property	Total value	Amount of Taxes.
1836...	$238,742,303	$75 768,617	$309,500,920	$1,085,972 44
1843...	164,935,314	64,273,764	229 227 079	1,747,516 59
1852...	252,186,753	98 520,042	351,706,795	3,380,511 05

We thus see that the total valuation of property in New York, real and personal, declined $80,271,832, from 1836—the year of inflation—to 1843, the year of depression, while the city taxes increased $661,544 15. From 1843 to 1852, following another paper expansion, we find the total increase in real and personal estate to be $128,477,716, and the increase of taxation $1,632,994 46.

We proceed to give the following tables, showing the valuation of real and personal estate in the city of New York, from 1826 to 1852, inclusive:—

	Value of Real Est	Value of Per'l Est.	Tot. Value.	Amount of Tax.
1826.....	$64,804 060	$42,434,931	$107,238,981	$383,758 89
1827.....	72 617 770	39 594 156	112,211,926	437,692 02
1828.....	77,159 880	36,879,653	114,019,533	485,751 72
1829.....	76,139,430	35,672,635	111,803,066	507,107 21
1830.....	76 652 850	37,054,938	113 388,518	509,173 41
1831.....	95 504 335	41 966,194	137,560,529	562,104 05
1832.....	104 066 6 5	40 741,723	145,348,328	665,385 74
1833.....	114,124,566	52,366,976	166,491,542	971,865 61
1834.....	123 249 280	63 299,231	186,548,511	835 605 49
1835.....	143 735,425	74,991,278	218,724 703	905,692 94
1836.....	238,742,303	75 768,617	309,500,920	1,085 136 44
1837.....	196,420,109	67,257,214	263,747 350	1,244,972 15
1838.....	194,543 359	69 669,582	264,152,941	1,486,993 73
1839.....	196,940,134	73 928,885	270,869,019	1,352 826 51
1840.....	187,221,714	65 011 801	252,233,515	1 354,825 29
1841.....	186 350,948	64,843 572	251 194,920	1,394,136 65
1842.....	175,417,127	61,2 9 553	234,636,680	1,679 576 49
1843.....	164 935,314	64 273,764	229 227 079	1,747,316 57
1844.....	171,937,591	64 769,552	236,727,143	1,788 818 86
1845.....	177,307,950	62 787,567	239,995 517	2,096,191 18
1846.....	183,480,534	61,471 470	244,952,004	2,520,146 71
1847.....	187,315,386	59,837,913	247,153,299	2,581,776 30
1848.....	193 029,076	61 164,447	254,193 523	2,715,510 25
1849.....	197 741 919	58,455,224	256,197,143	3,0 5,752 52
1850.....	207,142 576	78 919,240	286,061 816	3,230,385 02
1851.....	227,015 856	93 095 001	320,110 858	2,924,475 78
1852.....	252,186 753	98,520 042	351,706,795	3,380,511 05

POPULATION OF THE CITY FOR EACH CONSECUTIVE FIVE YEARS, FROM 1825 TO 1850, INCLUSIVE.

1825.....	166 086	1840.....	312 852
1830.....	202 589	1845.....	371,252
1835.....	270 089	1850.....	512 394

It will be perceived that the chief increase in the valuation has taken place since 1847-48. This period was the commencement of the present influx, set agoing by the speculations in those years of famine in Europe. The spirit of speculation, paper expansion, and extension of the credit system, was further augmented by the discovery of gold in California, and, above all, by the extension of the free banking system, and the greatly increased circulation of paper money—the worst financial evil that can afflict a people. It engenders a contempt for the moderate and slow gains of honest industry, stimulates the too common and vain passion of becoming suddenly rich, (by running in debt with extravagant living,) which too frequently brings utter ruin and misery in place of wealth. High living and high wages may all look well enough until a reaction ensues. Such a state of things is hazardous to those depending on labor and wages alone for support. If they fall ill, or become physically disabled even for a few months, their enormous expenses of living must go on, and absorb very quickly such scanty means as they may have accumulated.

In reference to the growth of the city population, it will be seen that the greatest increase has been in the five years from 1845 to 1850, which have also been the years of greatest expansion and foreign immigration. The heaviest increase in population has been in the upper wards of the city.

In 1845, the Sixteenth ward (an up-town ward) extended from the North to the East river, and included the present Eighteenth ward, and contained a population of 40,350. In 1850, the population of the two wards together was as follows:—

Eighteenth ward.....	31,557
Sixteenth "	52,887
Total.....	84,444
Both wards in 1845.....	40,350
Increase in five years.....	44,094

The increase in the whole city, by wards, may be seen from the following table:—

Wards.	1845.	1850.	Inc.	Dec.
1.....	12 230	19 755	7,520	..
2.....	6 962	6 516	..	346
3.....	11 900	10 350	..	1,550
4.....	21,000	23,250	2 250	..
5.....	20 362	22,691	2,329	..
6.....	19 343	24 699	5,356	..
7.....	25 556	32 697	7.141	..
8.....	30 900	34 413	3.513	..
9.....	30,907	40 695	9,788	..
10.....	20 993	23.316	2,323	..
11.....	27 257	43 772	16 513	..
12.....	13 378	10 453	..	2,925
13.....	22,411	28,244	5 833	..
14.....	21 103	25 206	4.103	..
15.....	19 422	22 564	3,142	..
16.....	49 350	52 887	12 537	..
17.....	27,147	43,780	36 633	..
18.....	..	31,557	31,557	New Wards
19.....	..	18,463	18,463	New Wards
20.....	..	..	..	New Wards
Total.....	471,252	512,394	141,142	4,821

Notwithstanding the fluctuations which have prevailed in the country, amidst the great expansions and contractions of the paper currency, the occasional infliction of burthensome taxation in the form of high tariffs, (which even now should be reduced to a uniform standard of twenty per cent ad valorem or less,) the city of New York has had a most extraordinary growth. This growth, as we have shown, has been the greatest between 1845 and 1852, or under the tariff of 1846.

The facts we have grouped also prove that New York is a great national city, and that its growth, prosperity or adversity, has constantly varied with the national pulsations.

ANOTHER CAPITAL CONVICTION—CRIME IN NEW YORK.—In the Court of Oyer and Terminer yesterday there was another capital conviction, the second within this week. The jury, after seventeen hours deliberation, brought in a verdict of guilty against Nicholas Howlet, charged with the murder of Charles Baxter, a watchman employed in protecting vessels at one of the East river piers. The evidence was purely circumstantial, but there was in it such a consecutive link as to impress the evil doer with the conviction that, however darkly and secretly he may set about his designs, the all seeing eye watches in the most lonely haunts, and sooner or later brings the perpetrator of crime to punishment.

It appears that in this case, the prisoner, a good looking lad of about nineteen years of age, with two associates, proceeded to the dock at the foot of Oliver street. One remained in a small boat, whilst Howlet and the other, named Saul, went on board the ship Thomas Watson, and on being surprised in an attempt to rob the vessel shot the