AFFAIRS IN EUROPE.

State of Affairs in Spain.

[From the London Chronicle Oct. 27.]

The struggle which engrosses the attention of the great European Powers affords Spain an additional security against foreign interference with her constitutional experiments. Englishmen, in particular, are prepared to regard with cordial sympathies and approbation the establishment of any system of government combining freedom with order. Notwithstanding the popular suspicions which prevail in the Peninsula, Leeds and Manchester are by no means jealous of the embryo manufactures of Castile; nor are the bondholders the only class who, even for selfish reasons, would rejoice in the regeneration of Spain. For the present, however, it must be admitted that there appears little reason to anticipate a satisfactory termination of the revolutionary crisis. It would, perhaps, be unjust to blame the nation at large for the errors of its temporary rulers. The general feeling which has raised Espartero to the head of affairs is, in some degree, justified by his well deserved reputation for personal integrity; and Spanish prime ministers have so often devoted themselves to the increase of their private fortunes, that a president of the council who may be relied upon not to tamper with the public money is naturally regarded with unusual respect and confidence. The destinies of the kingdom could not have been committed to honester hands; yet incorruptibility forms but a negative qualification in those who undertake the government of mankind. A policy which cannot be influenced by any considerations of personal interest, may nevertheless be narrow, timid, and imprudent. It is worth remarking that few statesmen of pre-eminent capacity are popularly cited as models of purity—not because great powers are ordinarily associated with lax morality, but because secondary virtues attract comparatively little attention when they are combined with the rarer attributes of wisdom and resolution. For the same reason, a great general is seldom praised for soldierly courage. Napoleon was probably as fearless as Murat, but his eulogists have no leisure to dwell on the mere hardihood of so consummate a commander. Espartero, who is himself remarkable for bravery in the field, is upright and well meaning in council, but hitherto he has unfortunately given little proof of moral courage or of foresight.

The leaders of the late movement ought to have understood that, after they had attained their substantial object, there was no need of a subsequent formal revolution. Every ulterior result which it is now proposed to attain through the agency of the Cortes, might have been secured at once. When Espartero and O'Donnell had wisely determined to maintain the present Queen on her throne, it only remained for them to take care that the rights of the nation should be protected against the fraud and violence which had been so often and so successfully resorted to. All practicable securities for liberty were already recognized in the theory of the existing parliamentary system; and if it had been thought necessary to strengthen the popular element there would have been little difficulty in sweeping away the more recent modifications made in the earlier constitutions. Since the death of Ferdinand the country has had no reason to complain of any deficiency in the formal guarantees for freedom. Practical despotism and misrule have existed only in defiance of the law; and the judgment of these Spanish politicians who regard liberal phrases as the tests and safeguards of freedom must be all but incurably perverted.

It is true that the new government may have had good reasons for deferring to the popular wishes. The country has been plundered and degraded by the same intriguers who have corrupted or silenced the representatives of the people; and an honest Spaniard may naturally be willing to bear with the indiscretions of any Cortes which is independent of a profligate court and of its satellites. The error of the Ministry consists in their revolutionary concession of a constituent assembly. Statesmen and generals who have undertaken to seize supreme power for the benefit of the country, have no right to abdicate the responsibility of substituting a government for that which they have overthrown. The question between a monarchy and a republic is one on which every man claiming to be a political leader ought to have definitively made up his mind. The Duke of Victoria has declared his own adhesion to the dynasty which he long since helped to establish; and it would be a worse than anomalous proceeding to make the crown virtually elective by asking a representative assembly to confirm or reject the sovereign who, at this moment, nominally reigns. The Cortes which is about to meet is summoned in the name of the Queen, who will, it is reported, open its proceedings in person; yet it is already known that the ultra-liberals are prepared to urge the expediency of recommending or compelling an abdication. A wiser man than Espartero met, with conclusive logic, a similar pretension on the part of a legislative body. "I thought," said a member of Cromwell's first parliament, "that we were a free House of Commons." "You are so," replied the Protector, "as long as you acknowledge the authority which called you together." A constituent assembly meeting under the provisions of a constitution [illegible] notwithstanding the just unpopularity of the Queen; but they will not the less have wantonly thrown the monarchy into the crucible, in the hope, at the best, that it may come out unchanged. If a more alteration in the electoral and administrative system was intended, there was no need of substituting constituent powers for ordinary legislative functions; for any scheme of that nature would be rather a change in the law than a new constitution.

It appears, however, that the President of the Council and his colleagues shrink from undertaking the task of framing a measure to be laid before the Cortes. With a pedantry which is the more irritating because it is probably sincere, Espartero refuses to interfere with the functions which are supposed to belong to the representatives of the people; *and the task of providing for the future welfare of Spain is to be left to volunteers and demagogues, who have no commission from their constituents but that which they share with the Ministers themselves.* The Duke of Victoria has himself been returned by a dozen cities or districts, so that he might venture to assume, as a member of Cortes, the right which he disclaims as the head of the government. But when the leader of a revolutionary movement is too modest to offer suggestions to the Assembly which he calls together, it would be useless to show that he misunderstands the meaning even of his own miserable scruples. Precisely the same error was, though with far more excuse, committed by Necker in 1789. The purist minister trusted to his popularity to influence the Constituent Assembly which he was afraid to guide or to control. More daring hands immediately seized the helm which the steersman had abandoned; but they directed their course to a port which had never been contemplated at the outset of the voyage. Count de la Marck's Memoirs contain curious records of Mirabeau's indignant contempt for the imbecility of the virtuous Genevese. With questionable honesty, perhaps, but with a true instinct for government, the great leader of the opposition was constantly endeavoring, in private, to impress the friends of the crown with the necessity of taking the initiative in constructing the new constitutional system. The French monarchy might perhaps have been saved if Mirabeau had been in the place of Necker. When the popularity of Espartero declines, O'Donnell or some other vigorous rival may possibly snatch from him the reins which he fears to tighten. Even when the work of the constituent assembly is done, it will still be a question how the honesty of the rulers, or the obedience of the people, is to be secured; and the decision will be in the hands, not of the most orthodox constitutional formalist, but of the most vigorous and resolute leader.

It is not impossible, however, that the revolution may lead to good results. An additional paper constitution will do little for Spain; but the present movement is essentially sound and honest, even where it is wanting in wisdom. A protest against Christina and Sartorius is in itself a proof that the nation retains its self respect. Corruption and tyranny will henceforth be discountenanced by the proof which has been given that they are unsafe. The indignation which has been called forth by the scandals of the palace may serve as a wholesome warning; and one great advantage at least has been obtained in the exile of that notorious princess of whom it may be said that deceit, peculation and greediness are among her minor demerits.

The Defences of Sebastopol.

[From the Journal des Debats, (Paris) Oct. 26.]

The site of Sebastopol consists of a series of platforms running up a steep acclivity from the sea to the high hills which tower over it at the distance of a league and a half, and from the top of which is unfolded the whole panorama of the town and harbor. Nearer that *ensemble* ceases to be visible, and even the tops of the masts are no longer seen, so deeply does the site sink down to the level of the roadstead and of the port. From this configuration of the ground it comes to pass that the town is built one part over the other, so as to form an amphitheatre, like Algiers, but better built, as its construction is quite modern, dating from 1790. The transverse streets, parallel to the roadstead, communicate with each other only by steep ascents; but at their extremities there are lines of communication of a less abrupt character for vehicles. The town contains several monuments, and, among others, the churches, and principally all the buildings of the navy, the arsenal, the barracks, and the hospitals. The population is about 40 000 in ordinary times, including 20,000 soldiers or sailors. The 20,000 civil inhabitants are employes of all kinds—persons from the navy and the army on half pay, a few shopkeepers, and some workmen and fishermen. The reader must bear in mind this fact, that not one of the great forts situated outside the town on the harbor can protect it against attacks by land; and that the two batteries of the Quarantine, situated at the lower part of the outward ground, cannot aid in its defence. When the Russian government conceived the plan of a great fortified place to command the Black Sea, it had all these forts constructed at an immense expense, and the double and triple stories of their casemated batteries give them such a formidable aspect that they have been even compared to the fortifications of Malta. The roadstead and port are, in fact, almost unattackable by sea, but the town itself was never fortified; all that was done being to draw round it a weak wall, merely intended to protect it against a *coup de main*. The Russian Cabinet could never have imagined then that an Anglo-French army of 100,000 men would one day land in the Crimea to lay siege to Sebastopol. At present, as that extraordinary fact is being realized in the most serious manner, it has been necessary to think of fortifying the town on the land side, and that is what the Russians have been doing for the last three months.

The Quarantine Bay on the west (the extreme left of the attack) is defended by the double battery of the same name. Near that spot is Fort Alexander, and by the side of that fort a battery called the Battery of Sebastopol, because it forms part of the town itself. From this battery runs a crenellated wall for musketry, about five-eighths of an English mile in length, which runs up the steep hill to the top, where is a large round fort with 20 guns on the platform, and surrounded below by a battery, the rampart of which is twenty feet high. The wall and the bastion have a ditch in front, but there is neither covered way nor glacis in front of this ditch. The French, being charged with the attack on the left, will probably have to bombard the fort, after which they will command the bay as well as the Quarantine Battery, and even the whole of the western side of the town. But they will have other obstacles to overcome before arriving there. Under the cannon of the round fort is situated a large fortified barrack, which has been lately flanked by several strong works. From that barrack runs a wall entirely surrounding the town, the port, and the arsenal, to beyond the careening basin towards the Tchernaya, at the extremity of the roadstead, which gives a development of from 3¾ to 5 English miles, including the sinuosities. This wall is three feet thick, is crenellated, and has in front a ditch, the earth of which has been thrown in front to form a glacis covering the masonwork in many places. This wall is not terraced—that is, does not form a rampart above on which artillery can be placed. But on the points where, in a regular fortification, there would be bastions, the Russians have raised batteries, in the form of cavaliers, firing above the wall. The disarming of their line of battle ships has furnished them with the means of providing all their works with artillery of large calibre, and they have without doubt, plenty of men to serve them, more or less expert. This imperfect system of fortification cannot have any value, except by the tenacity of the besieged, by their great number, and by the ability of the engineers. The centre of the line is defended by the fort of Akhtiar, raised on a high point at the top of the town. At a little distance from this fort commence three ravines, descending to the roadstead. One, on the west, terminates by the Quarantine Bay; another, in the centre, cuts the town into two unequal parts; and the third, on the east, descends right to the north to form the port, which is the prolongation of that same ravine into the sea. It is principally at the lower opening of this ravine, and on the western side of the port, that are accumulated the defences, for (even should the ships of the line be burnt by the Russians,) it is still important for them to prevent all access to the port, particularly that of the faubourg of Kerbelnia, on the Eastern side. If the besiegers on the right, the English, seize on this faubourg, while the French have made themselves masters of the round fort, the town would find itself between two fires, and so overwhelmed with bombs, balls, and shells, that no garrison could remain there. But it is to be noted that this garrison cannot be forced to capitulate, not being blockaded, and that the Russians, when at the end of their efforts in the town, will always be at liberty to cross the roadstead, and take refuge in the forts on the northern side.

Among the works destined to defend the ravine of the port, two great batteries in the form of towers are mentioned—a recent construction, said to be built of stone and brick. From want of time to raise a third tower at the bottom of the fort, the Russians have placed a line-of-battle ship to perform the duty of a battery against the mouth of the ravine. Besides, the works are still going on, night and day, without interruption. One-half of the garrison is occupied with them, and all the able-bodied inhabitants are obliged to take part in them. Sebastopol is commanded almost on every side by hills rising one over the other to a great height, as already stated. But the nearest hills have been a long time back levelled by works which lasted twelve years; and the earth taken from them was removed to the side of the Quarantine or to certain hollows which might facilitate the approaches. There is not, consequently, any height now commanding the town within 500 or 600 yards of the place. But beyond that radius the Russians occupied with strong redoubts several elevated positions, which have forced the besiegers to open the trenches at an unusual distance, 1,500 to 1,800 metres from the place, it is said. Although these positions were only fortified by earthworks, where a sudden assault might be attempted, the allied generals have preferred operations slower and bravery will be required at a later period for decisive blows. The redoubts of which we are speaking were to have been battered in breach and taken, we cannot say at what date. The besieging army will then be pushed forward on that ground to make its trenches against the place itself. However, outside the wall round the town, it will be necessary to batter down and destroy some works protecting it on the weakest points. In fine, all these works and constructions, raised in haste, cannot have the stability and resistance of a real permanent fortification. Although the Russians are provided with large cannon, such pieces are not sufficient without good ramparts. It is, besides, proved by the experience of all sieges that the fire of the besieging party has always an advantage over that of the very strongest place, because the fire of the attack is always convergent, whereas that of the defence is, on the contrary, divergent.

The Relations of Austria and Prussia—Will Germany be a Battle Field?

[From the London Chronicle, Oct. 27.]

We publish to-day the reply of the Prussian government to the Austrian note of the 30th ult. This document is chiefly remarkable for a paltry splenetic tone in reference to idle questions of etiquette, and a pettifogging effort to wriggle out of the obligations contracted by the treaty of April last. This is exactly what was expected from a court (and its subservient ministers) which, like its predecessor of 1806, is best described in the words of Napoleon as "*bien bete et bien fausse.*" There is another feature in the Prussian reply, however, which provokes comment, and that is the labored attempt to present the Prussian court and cabinet in the character of champions of the interests of Germany. The changes are rung in every paragraph upon the phrases "German point of view," "affairs interesting to Germany," "German interests." Now the French and English nations are most anxious that due weight should be given to the interests of Germany, and they believe that the interests of Germany are vitally affected by the struggle now in progress; but France and England do not believe that either "Prussian interests," or "Austrian interests," in the sense in which these phrases are used by the Courts of Berlin and Vienna, are synonymous with "German interests," and apart from German interests, France and England are wondrously indifferent to what are called Austrian and Prussian interests.

With immediate reference to the war, it is decidedly a "German interest" that Germany shall not be made the battle field of a quarrel in which Russia and Turkey are the Powers most directly concerned. Germany knows by the experience of centuries what it is to be made the battle-field of quarrels which only affect it in a secondary or indirect manner, if at all. Germany was the theatre of the thirty years' war, because Richelieu had the dexterity to transfer from the fields of France to those of Germany, the contest between the House of Bourbon and the Spanish and Austrian branches of the House of Hapsburg. Germany was again made the theatre of war in the days of Marlborough and Eugene, because Louis XIV., had the dexterity to compel the rival dynasty of Austria to fight him, not in France, not in its own hereditary territories, but in the interjacent territories of the German empire. From 1803 to 1813 Germany was again the theatre of almost incessant wars, not for the assertion of its own rights or interests, but to determine whether Europe should be loaded over by the bran new despotism of the first Napoleon, or the older despotisms of Austria, Prussia and Russia. Again Germany is in danger of being made the theatre of a war which of right ought not to be waged within its borders. It is for the interest of Germany that the westward march of Russian despotism and barbarism shall be arrested: but if the Courts and Cabinets of Vienna and Berlin really had at heart the "German interests" about which they are incessantly prating, they would (as they can) take good care that the battle was fought out in territories subject to Russia. The Court of Prussia, however, has, in its insane subserviency to Russia, entered upon a course of action that can scarcely fail to involve it in hostilities with Austria; and Austria, relying on the support of France and England, seems rather to court than shun the collision. The last number of the *Vienna Lloyd* that has come to hand contains the following ominous remarks:—

"The multitude keep their eyes immoveably rivetted upon what is passing in the Crimea. And yet there are strong grounds for believing that the result of the operations there will not bring about the final decision of the great controversy; that war will not cease, let either Russia, or England and France prove victorious. Either of these events will, indeed, have a deep meaning and extensive consequences; it is probable, however, that the decision—the great and final decision will take place not in or before Sebastopol, but in and between Berlin and Vienna. It must have a deeper meaning and wider consequences for the direction and result of the contest—the determination whether Prussia is to join with Austria (seeing that the anti-Russian policy adopted by Austria is irrevocable), or to join with Russia, and render wider and more impassable the gulf that is yawning between two portions of Germany." There is imminent danger that the rival ambitions of the houses of Hapsburg and Hohenzollern will make the war of Russia with Turkey and its Western allies a pretext for fighting out their hereditary quarrel in Germany. Such a result can only tend to divert into another channel a part of the danger that now threatens Russia, and depress the liberties of Germany and Europe.

It is not without the deepest alarm that the friends of national independence and free institutions throughout Europe regard this complication of the controversy provoked by Russia. They know that Austria and Prussia can each of them bring upwards of 500,000 soldiers into the field; and they do not regard it as a matter of indifference into which scale either or both of these enormous forces are to be thrown. But they look upon Austria as a suspicious and embarrassing ally, pursuing with inveterate selfishness and unscrupulous duplicity, secret and unavowed interests of its own, and upon Prussia as all but an avowed partisan of Russia. On the other hand they believe that if the national wishes of Germany were consulted, the larger and more valuable part of both these armies would be found co-operating heartily with the armies of Turkey, France and England. The German people know that Russia has been the great maintainer of the major and minor despotisms under which they groan; and the Prussian army, with the exception of comparatively a few regiments recruited in Posen, is composed of Germans; while the troops of Austria Proper, the Tyrol, and we may add Bohemia as long incorporated into the German empire, are as brave and skilful soldiers as any that march under the black and yellow flag.

How comes it, then, that Germany, which constitutes the main strength of Prussia and Austria, has no voice in affairs which so vitally concern it? Because Germany is not, like France or England, an organized nation; because Germany has not, like France or England, a national government. In Germany the authority of government is nominally vested in the Diet at Frankfort. The Diet of Frankfort is composed of three heterogenous elements. There is, first, Austria, which, quite as much as Holland or Denmark, is a foreign power having a seat in the Diet, in virtue of its having hold upon certain German territories. Of the thirty-seven millions over which the House of Hapsburg reigns, only some seven millions are Germans. Austria, which by a strange anomaly has been constituted the permanent President of the Diet, is a non-German power, pursuing a non German policy. Next comes Prussia, with an essentially German people, and an essentially non-German government. Prussia is, and has since the time that it has been a kingdom been, a German Sonderbund in itself. Both Austria and Prussia call themselves members of the Germanic confederation when they have anything to gain by it; both Austria and Prussia claim to act, and act as separate and independent States whenever it suits their interests. The third element in the Diet is an aggregate of minor sovereigns, overawed by the proximity and superior military strength of Prussia and Austria, jealous of each other, in a state of hopeless isolation from—almost of antagonism to—their own subjects. These three elements counteract and neutralise each other, and effectually prevent at all times any real or effective action on the part of the Diet. And even could they be brought by some miracle to act in harmony and with energy for once, it would be merely for the promotion of dynastic interests, and not those of Germany or the Germans.

It is this unfortunate condition of the German people that renders public opinion in Germany powerless to compel its government or governors to keep in view the promotion of German interests, the assertion of German rights, as public opinion is sure to do in the long run in England and even in France. The anarchical condition of Germany, its want of coherence, its want of a national government, places it in imminent danger of being made the theatre of war. But even in peaceful and less critical times the beneficial effects of this political anarchy are injuriously felt. It deprives the greater part of the German population of even that imperfect control over the state expenditure which their illusory constitutions give them. If the people of any German state ask for abatement of taxation, they are told that the customs are a main source of revenue, and that no alteration can be made in them without the assent of all the sovereigns who belong to the Zollverein. If they ask for liberty of the press, they are told that it can only be conceded by two-thirds of the sovereigns who constitute the diet. The formation of railways, the introduction of a uniform system of weights and measures, the adoption of one common law of monetary exchanges for Germany—all are impeded by the independence of the different sovereigns, and the loose and anomalous ties which bind them as a confederation. The Diet and the Zollverein—the only shadows of a common government for the German territories—are merely excuses for retarding the development of free institutions and material resources in Germany. "German interests" have no chance of being [illegible] by a [illegible] government. And the general interests of Europe are as much concerned in this consummation as those of Germany itself. For example: people begin to talk of the resuscitation of Poland as a barrier against Russian aggression. But without a united and independent Germany in its rear, how long could the resuscitated Poland maintain itself? If Poland were left surrounded by the three Powers which formerly parcelled it out among themselves, the game of partition would soon be begun again.

Affairs in Buenos Ayres.

[From the London Chronicle, Nov. 2.]

The committee of Buenos Ayres bondholders have to day issued a report of the proceedings which have taken place since the general meeting of bondholders in December last, from which it appears that they have been sedulously engaged in endeavoring to bring the government of the republic to a just sense of the claims of the English creditors. The report now issued is of much interest, but is far from containing favorable news for the bondholders. In a late message by the President to the Chamber of Deputies, his present Excellency, with regard to the foreign debt, observes:—

The public debt is considerable, but it is not of so alarming a nature for a country which has such undeveloped resources as ours; the government is therefore of opinion that it is necessary to attempt its adjustment. The administration of Rosas had indefinitely postponed the payments of demands on the treasury, the amount of which is not yet ascertained; notwithstanding which it may be nearly assumed that the debt, anterior to the 3d of February, amounts to $45,000,000, including in this sum the produce of the estates confiscated by Rosas, the amount of which he abstracted from the cash department of deposits. The exigible debt contracted after the 3d of February exceeds $3,000,000, without including a credit acknowledged in favor of Don Tomas Sloyd Alsey, which amounts to 90,000 hard dollars, payable by an annuity of 10,000 hard dollars. The loan of $5,000,000 that the provisional government of the 11th September, asked from the mint is still unpaid, and likewise the interest thereon. The government informs you with pleasure that the issue of $10,000,000, by the law of the 17th May last, is very nearly covered by the *letras de recepiorie*, remitted by the government to the mint. The government also informs you, with the same pleasure, that at the close of the ordinary session it fulfilled the duty it had imposed on itself to give an account of the application of the funds voted by you for war expenses. The government, in the very midst of the serious difficulties which existed, has continued to pay the assignment of 5,000 hard dollars on account of the London loan. The government believes that it would be very easy to make a very advantageous arrangement with the bondholders, the result of which would be to raise our foreign credit, and gradually to extinguish a debt which has immensely increased only during the mismanagement of the administration of Don Juan Manuel de Rosas. With the same exactitude the interest of the public debt has been paid, and the interest of the $4,385,600 of treasury bills, with the diminution granted by government in November last.

Subsequently the Minister of Finance made proposals to the committee, through their representative, for an arrangement, which the committee deemed inadmissible, who thereupon made a strong and further representation to the Buenos Ayres government for a settlement of their claims, and finally Mr. Giro submitted the following plan for consideration:—

Proposals for an adjustment of the Buenos Ayres foreign debt, submitted to the Buenos Ayres government by Mr. Giro, the committee's special commissioner, under date of August 8, 1854.

The undersigned commissioner of the committee of Spanish American bondholders, in accordance with the expressed wishes of his Excellency the Minister of Finance, and with the hope and intimate desire of obtaining a final and speedy arrangement of the debt due by the State of Buenos Ayres to the British bondholders, submits to his Excellency the following conditions and suggestions, namely:—

That, with respect to the original loan of £1,000,000 at 6 per cent, since reduced, by the operations of the sinking fund, to £977,000, all the conditions of the contract recited on the loan bonds be strictly adhered to, and remittances be henceforth made with the requisite punctuality to pay to the bondholders the interest as it falls due, and provision be made also for the sinking fund until the loan be finally paid off.

That with respect to the interest on the loan now due by the State, which, from improvident neglect, and to the inconvenience and detriment of the bondholders, has become at the present time equal to an arrear of nearly twenty-six years, full payment thereof be made forthwith. If, however, the government finds it impracticable to adopt this plain and satisfactory course, without subjecting the State to much present inconvenience, that at least proper efforts be made by the government to diminish the amount, and by an immediate cash payment to reduce it down to £1,500,000.

That this sum of £1,500,000 be forthwith consolidated, and sterling bonds of £20 each be issued to the holders of loan bonds, in lieu of the same amount due to them in money, such bonds to carry interest at the rate of 3 per cent per annum, payable in London half yearly, on the 12th of January and 12th of July, and to partake of all and the same guarantees as the loan bonds therein recited, and whereof a copy is hereunto appended.

The undersigned feels persuaded that his Excellency the Minister of Finance and the government of Buenos Ayres will not fail to see and and acknowledge the great moderation and good disposition manifested by him in the preceding proposition, by which he not only opens the way to relieve the government of the weight and inconvenience of raising money to meet the entire amount due for interest in arrear, by reducing the required immediate cash payment to less than a seventh part, but furthermore consents to take bonds for the remaining and infinitely larger part, to carry interest only at the rate of 3 per cent, whereas money commonly commands 12 per cent and upwards at Buenos Ayres, and in England the creditors, if paid in money instead of bonds, as suggested, could readily invest it at 5 to 6 per cent and upwards, with satisfactory securities, not subject to neglects and difficulties.

If, on their part, the government of Buenos Ayres will, through his Excellency the Minister of Finance, promise to fulfil, henceforward, all the conditions of the loan and which would now attach likewise to the new series of bonds, without interruption—a course which the British bondholders are fully entitled to demand and expect, and which is a fit and proper course for the Government to pursue—on such a promise being given (and when given would, no doubt, be faithfully carried out), the undersigned, proceeding on the good feelings thus then mutually manifested, would be disposed to suggest, and, under that expectation and confidence, will even now suggest, an important step further still, on his part, to establish a good and cordial understanding (with which, however, all further concessions must, in justice to the bondholders, end)—that is to say, on the following special arrangement being now agreed upon, and adopted by the Government, with respect to the new series of bonds for the consolidated sum of £1,300,000, the interest thereon to be suspended entirely for the space of five years, and to be then resumed on the amount remaining uncancelled by the operation of this special plan; to wit:—

That the bonds of £20 sterling, to be given for the amount of £1,300,000, be also made to represent a local fixed value of 100 silver dollars each bond.

That they be received currently at that fixed value, in full payment of any public lands which the holders may at any future time agree to purchase of the State.

That they be, in like manner, currently received in payment of customs duties for one-third part of the amount of duty payable by the holder of the bonds, he settling for the remaining two-thirds of the duty due by bill, or in such wise as the general law for the collection of customs duties may direct, without distinction of persons, or prejudice of any kind to himself.

That such bonds be received in the above contemplated arrangements for the full value each of one hundred silver dollars, reducible when necessary into paper currency, at precisely the same rate and value as actual silver dollars would be at the time.

The undersigned begs to remark, that if this special proposition were adopted, it would not alone relieve the government, during five years, of providing for the interest of £1,300,000, but it would likewise prove a very convenient way for gradually paying off this very material portion of the indebtedness of the State. This plan might, and most probably would, be further attended with the advantage to the State of inducing many of the bondholders to become purchasers of public lands, and bring them into a state of cultivation and productiveness, and encourage and foster immigration, two things of the highest importance to the country.

The undersigned must now, in conclusion, necessarily but respectfully add that, in submitting the foregoing propositions to his Excellency, the Minister of Finance, and the government of Buenos Ayres, the undersigned must be clearly understood to have done so with a desire to arrived at a present speedy arrangement of the whole question on a friendly and liberal basis, the reasonableness of which he feels confident cannot for a moment be questioned, and he therefore hopes they will meet entire approbation, and be at once deemed acceptable, and be adopted by the government of Buenos Ayres; but should this unhappily be not the case, nothing herein said or proposed by the undersigned is to prejudice any of the rights of the British bondholders, who will remain in the same position as before, fully entitled to the satisfaction of every just claim, including compound interest, calculated year by year, for the time past and future, which alone would amount to much more than is contemplated in the present suggestions. The undersigned, on presenting to his Excellency the sentiments of his high consideration and respect, his Excellency will be pleased to honor him with an early reply, that he may know, with all convenient speed, the views and intentions of his Excellency and the government of the State of Buenos Ayres.

JAMES GIRO.

The President of the republic, in his recent message to the Legislative Chamber, states the finances of the republic to be in a very satisfactory condition; that all current claims on the Treasury are promptly discharged; and he proposes to the Chamber a vote of $12,740,000 currency for erecting a new custom house, $1,200,000 for a pier, and other sums for purposes of public utility, but hardly presenting a higher claim to the attention of the State than the discharge of obligations involving the honor and good faith of the nation.

The following is the present amount of capital and arrears of interest of the Buenos Ayres debt, viz:—Original capital of the loan, £1,000,000; redeemed, £23,000; remain, £977,000. Arrears of interest from July 12, 1829, to January 12, 1855, both inclusive, being 25½ years, at 6 per cent per annum, £1,494,810

The French Exhibition.

PARIS, October 9, 1854.

TO HIS EXCELLENCY,

DEAR SIR,—Having been appointed by the States of Alabama and New York respectively as their representatives at the universal exhibition which will take place in the city of Paris on the 1st of May, 1855, and close on the 31st October following, and finding that the other States of the Union have not as yet indicated their representatives, we beg leave to address you this circular, a copy of which is also addressed to the Governors of each of the States. In view of the short time which is to elapse before the opening of the exhibition, we are prompted to communicate to your Excellency such information as we have been put in possession of by the officers of the exhibition, so that our countrymen who may be disposed to be exhibitors may, through you, be informed of the regulations which the "Imperial Commission" has adopted.

Your Excellency will notice that these regulations are based upon the most liberal principles, especially as to foreign exhibitors. And we take pleasure in informing you that our country is placed upon a footing as regards the space allotted to her, and its prominent locality in the Palace of Industry, worthy of her dignity as a great nation:—

"The various objects, both French and foreign, will be received at the Exhibition Palace, from the 15th of January to the 15th of March, 1855, inclusively.

"Foreign articles will be conveyed to Paris at the cost of France, but only from the French frontier, and will be sent back under the same conditions.

"The admission of all articles to the Exhibition will be gratuitous.

"Exhibitors will not be subjected to payments of any kind, either for entrance or space, or on any other pretext whatever, during the whole time of the Exhibition.

"The Imperial Commission will provide for the moving, placing, and arranging of articles in the interior of the Exhibition Palace; also for the works necessary to set machinery in motion.

"Tables, counters, flooring, enclosures, barriers, and partitions, between the various sections of products, will be furnished gratuitously.

"All particular arrangements, such as stands, shelves, supports, glass cases, hangings, awnings, paintings, and ornaments, will be at the charge of the exhibitor. Exhibitors will therefore be expected to furnish funds to carry out these arrangements.

"Persons intending to exhibit machinery which is to be moved by steam, or fountains throwing up water, or hydraulic engines, ought to make a declaration of their intention at an early period, and state the quantity and degree of pressure of steam or water which they may require, and which will be furnished at the expense of the French government."

We have the honor to be your most obedient servants.

Committee, { ROBT. E. COXE, CH. L. FLEISCHMAN, ALEX. VATTEMARE, } of Alabama. of New York.

Paris, Boulevard des Italiens, 27.

Paris Theatricals.

On Saturday, Oct. 21st, the Civil Tribunal of the Seine gave judgment in an action brought by M. Legouvé, the dramatic author, against Mademoiselle Rachel, for having refused to play in a new tragedy written by him entitled *Medée*. The trial, as might be expected, excited extraordinary interest.

It was stated by M. Mathieu, the counsel for the plaintiff, that M. Legouvé became acquainted with Mademoiselle Rachel in 1848, in consequence of her playing Adrienne Lecouvreur, in a piece written by him, jointly with M. Scribe, and she subsequently performed in a piece called *Louise de Lignerolles*, which also was partly written by him. She subsequently got him to promise to write a piece for her for 1852, and in January 1852, wrote to him to remind him of his promise. He resolved to write a piece on the subject of Medée, and though it was an old tale, he thought he could render it interesting. As Mademoiselle Rachel had expressed a wish that her part in the tragedy should be a short one, he made it only of three acts instead of five. In August 1852, the tragedy was terminated, and, being read to her, she approved highly of it. It was then presented to the reading committee of the Théâtre Français, and was accepted on condition that the third act should be improved. M. Legouvé thereupon re-wrote the third act, and he read the piece to Mademoiselle Rachel in presence of M. Jules Janin and other eminent literary men. Mademoiselle Rachel on that occasion complimented him warmly upon it, and predicted that she would obtain great success in it. The tragedy was again presented to the reading committee of the theatre and was received with acclamation. The parts were then distributed by Rachel herself. This was in September, 1853. But some delay occurred in the rehearsals, and Rachel wrote to say that it was owing to her having been ill. Subsequently she requested that the bringing out of the piece might be postponed until her return from Russia, where an engagement had been offered her. He consented, though with reluctance, and she assured him that she would play in the tragedy immediately on her return; she even added, that if he should bring out the piece during her absence, she would still play the principal character on her return, adding, in playfully figurative language, that she hoped to find Medée in a virgin state, but would consent to receive her from the arms of any predecessor. On arriving from Russia, it turned out that she had been offered no less than 1,200,000f for a year's engagement in America, and that she had determined on resigning her post at the Theatre Francais in order to accept it. She thereupon determined not to play in Medée. M. Legouvé demanded an interview with her in order to remonstrate, but she wrote to him, under date of the 17th of March, 1854, "My resignation is quite serious; I have therefore only six months more to give to the Theatre Francais. I am anxious to play all my classic *repertoire*, and I should not have the time to do so if I were to undertake the creation of a new part. I will confess to you that I am not at all anxious to create a part now that I am about to leave the French stage. Persuaded that the press would not support me, fear would paralyze my powers, and it is not at the end of my career in the Rue Richelieu that I could wish to risk seventeen years' success at Paris. Believe, however, dear M. Legouvé, that it causes me great pain to abandon the performance of your 'Medée'" In consequence of this refusal M. Legouvé, on the 30th of March, sent her a formal summons to play in the tragedy, and, as she took no notice of it, he commenced legal proceedings. She then wrote to him a very friendly letter, to say that she was obliged to go the Pyrenees to see her sister Rebecca, who was extremely ill, to take there one of her children, who was very ill also, and to obtain repose for herself, of which she stood in great need. She complained that he should have commenced proceedings instead of going to see her, and she declared that if he continued them, she would certainly not consent to play in the tragedy by order of justice; for that, if it should fail, all the blame would be cast upon her, as it would be said that she had murdered it from vengeance. She represented that, as her engagement was about to expire, she could not do justice to the tragedy; but she ended by giving a promise that, on condition that law proceedings were dropped, she would play the piece, and would begin studying it seriously on her return. M. Legouvé waited, and after a few weeks, Rachel returned to Paris. But she did not begin studying the part, and when he reminded her of her promise, she said that she was harrassed by domestic afflictions. He represented to her, in very courteous terms, that that was not a sufficient reason for neglecting his play, but he produced no effect. At length, on the 20th of September, she made a female friend of hers write to him that she could not perform in the tragedy, as she was "determined never to play a part in a modern tragedy, as the old classical tragedy contained more parts than she could ever play." In this letter of the friend was one written by Rachel herself to the friend; and in it she said—"I cannot, decidedly, perform Medée; it is in vain that I have endeavored to study it. I have, however, learnt all the first act, but the part does not suit me; it is, in fact, impossible for me to hope for success in this almost odious character, and which, besides, is too much known to move the public, even by terror." She, however, charged her friend to beg of M. Legouvé not to reproach her, and to confess to him that she felt herself in the wrong.

M. Chaix d'Est Ange, for Mademoiselle Rachel, contended that she had never absolutely engaged to play the character, and that all the expressions of approbation of the part attributed to her by the witnesses were mere phrases of ordinary courtesy towards an author. He affirmed that she had honestly endeavored to reconcile herself to a revolting part, but at last, being persuaded in her judgment that it was not suited to her genius, she felt compelled, in justice to her own reputation, to renounce it. He warmly reproached M. Legouvé, for going to law, to force a great artiste to be a mere speaking machine.

The court, however, thought Mademoiselle Rachel wholly without any ground of defence; she had clearly contracted with M. Legouvé to play Medée, and the contract was recognised by law. Mademoiselle Rachel was therefore decreed to play the part at the Français forthwith, and in default to pay 200 francs for every day's delay, for the space of two months. At the end of that time, if she still refused, she must pay 40,000 francs for damages. The costs of the suit will fall upon her.

Interesting News from Texas.

Our latest dates are: San Antonio, 2d; Austin, 4th, and Galveston, 9th inst.

The San Antonio *Ledger*, of the 2d, has an account of another murder and outrage committed by Indians. The *Ledger* says:—

On last Sunday evening Mr. St. Williams, living on the Medina, about fourteen miles from this city, was cruelly butchered by a party of six Indians. It seems that he had gone from his house for water, and soon after, his wife, hearing him shout for assistance, ran to the spot, and found that the cruel work had been done—her husband was killed. The Indians then came to the house, robbed it of its contents, and carried off their three children. They left the house a short distance, and sat down to enjoy a feast served up with the most shocking cruelty. Mrs. Williams followed them, and by entreaty succeeded in getting from them her two youngest children. The other, a little girl, they would not give up, but carried off with them, and is still a captive among them. They also drove off the horses of Mr. Williams. Mrs. Williams started off for a neighbor's house almost frantic with grief, scarcely knowing where or for what she was going. After wandering about, lost and bewildered, for the whole of Sunday night, about daylight she came up to the house of Mr. Caruthers.

Several citizens of the neighborhood started off immediately in pursuit. We have not yet heard whether or not it is likely that the Indians would be overtaken, but would rather think that they will make their escape.

The news reached San Antonio on Monday, the 30th, when a company of fifteen or twenty regulars, under the command of Captain Calhoun, was sent in pursuit of the Indians. The party returned on the evening of the 1st inst. The *Ledger* says:

They followed them some sixty or seventy miles, when they concluded it was useless to go farther, and gave up the pursuit. The Indians were Camanches, instead of Apaches, as first reported. In their flight they did not fail to act out their ruling propensity, that of stealing. They stole several horses from the settlement about Quihi. Mr. Montell, a gentleman from the Bandara, reports that a corresponding party of Camanches passed the Bandara Pass about ten days since. They were undoubtedly the party who committed the depredations, as they took the same trail back.

We learn from the Austin *State Times* that five companies of Rangers were mustered into the service of the State on the 3d inst. We learn from the *State Gazette* that the Rangers will be sent to Fort Martin Scott and Fort Worth, to await the orders of Gen. Smith, and upon these will depend their future service or disbanding. The *Gazette* says the Rangers are fine men, from every part of the State, and well mounted and equipped.

The *State Gazette* tells the following tragic story:

A daughter of Daniel Merrill, of Liberty, had the misfortune to bestow her love upon a villain, who succeeded in marrying her. After a few years of infamous conduct, the wretch, whose name was McCrory, abandoned her, and not content with leaving her to the cold mercies of the world, took with him their daughter, the only offspring of the ill-starred match. Mr. Merrill pursued him, and seeking to evade his pursuer, McCrory pushed on to the sea coast, still carrying with him the child. At this time, as though Heaven had chosen to wreak vengeance upon him, the awful storm took