

NEW YORK HERALD.

JAMES GORDON BENNETT, EDITOR AND PROPRIETOR. OFFICE N. W. CORNER OF NASSAU AND FULTON STS. Volume XXXI, No. 250. ADVERTISEMENTS THIS EVENING. WILSON'S GARDEN, Broadway-Triest Rope Frats-Lozier, or the Vision-Media.

HAIR FOR EUROPE.

The New York Herald-Edition for Europe. The Cunard steamship Africa, Capt. Shannon, will leave this port tomorrow for Liverpool. The European edition of the Herald, printed in French and English, will be published at half past nine o'clock in the morning.

The News.

We have four days later news from Europe. The steamship Baltic, which left Liverpool on the afternoon of the 25th ult., arrived at this port yesterday forenoon, bringing our European files dated in London on that morning, and in Paris on the evening of the 24th. She also brought \$19,980 in specie.

The sessions of the December term of the Common Council commenced last evening. In the Board of Aldermen a resolution was adopted revoking the appropriation of \$250,000 made to the Central Park Commissioners. In the debate which ensued on the motion the Commissioners were charged with using their power to appoint laborers to subvert party purposes at the recent municipal election.

There is nothing later from India by this arrival. Lord Howden, the English ambassador to Spain, was about to leave Paris for Madrid, with the view of officially endeavoring to effect a settlement of the Spanish-Mexican difficulty, and, if possible, to cause Queen Isabella to receive Signor Lagranga, the Mexican envoy.

From China we have advices telegraphed by way of Suez to London, dated at Shanghai, September 27, and at Hong Kong, on 5th of October. Lord Elgin was at Hong Kong, but had made no progress, either political or warlike, towards the discharge of his mission. Silk was lower in price and the tea market unchanged.

The Metropolitan Police Commissioners had a very exciting session yesterday. Mr. Perit made the longest speech he has yet made in the Board, strenuously denying that he had made any pledge to Mayor Wood or any other human being with reference to his official action in the Board.

decision of the late Judge Paige, which declared the slaves free, was delivered yesterday in the Supreme Court, Judge Roosevelt dissenting. The material points of the conclusion of the Court are given elsewhere in our columns.

The thirty-fifth Congress was inaugurated at noon yesterday. The weather was delicious, and the Capitol was thronged with spectators, including the entire diplomatic corps. Fifty of the sixty Senators were present. Mr. Fitzpatrick was chosen President pro tempore of the Senate, and the usual formalities were observed.

Mr. Orr returned thanks in appropriate terms for the honor conferred upon him, and the swearing of members was proceeded with. The currency question was introduced this early by Mr. Florence, of Philadelphia, who gave notice of a bill for the suppression of bank notes as currency, and of bank notes of a less denomination than one hundred dollars as a circulating medium in the District of Columbia.

The President's Message is now in the hands of the government officials in this city. As soon as the reading of the document is commenced in Congress it will be issued to our readers in an extra HERALD. The struggle upon the House printing has by no means abated. The prize will not be relinquished until the hungry contestants are actually beaten off.

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the golden coloring given to the financial news from Europe by the London Times does not, it is to be feared, do wholly justice to the subject. It is not easy to believe that the Bank of France was "gaining specie without artificial purchases in England or elsewhere," nor can the story that "there was an improved feeling in mercantile circles" be reconciled with the alarming increase of failures; nor even can we feel much confidence in the rumored decline of application for discount at the bank when we find that it has actually expanded thirty-seven millions of dollars in a fortnight.

The fact is, the English financiers are in so new and unusual a position that we must not expect them to reason quite soundly upon it as yet. The spectacle of the London commercial and financial world being thrown from its balance by events transpiring in the United States is utterly unprecedented. In 1825 they had a crisis in England caused by the violent efforts of the bank and all financial institutions to resume. In 1837 they hardly felt our troubles; the bank just crushed out the leading Anglo-Americans, permitted a few to survive, and went on its way without injury, or even risk. In 1847 they had a temporary crisis or panic in London, which sprung from native causes. This is the first instance in which disasters taking place in the United States have reacted so effectively on commerce and finance in Europe as to cause a real panic there, and the English do not seem to understand it.

From a comparative table, which we have made up with some care, we find that the following are the deficiencies in the popular vote of 1857, as compared with the results of the Presidential election of '56:

Table with columns: Free State, Democratic, Opposition, 1856- Presidential, 1857- State elections, Deficiency.

These comparative results, North and South, are very suggestive. Passing over these Southern deficiencies as only a natural loss on both sides, we see that in the Northern States there is a falling off in the opposition vote of nearly one-third, or about thirty per cent, while the Northern aggregate losses to the democracy are less than ten per cent. Allowing a margin of ten per cent for general apathy, this additional twenty per cent Northern loss to the opposition may be charged to the transition state of our Northern Know Nothings, and the subsidence till within the last week or two of the Kansas agitation. But the important fact in connection with this opposition loss is this—it is not a democratic gain, but a balance of party force in the rear of the democratic party—a forcing of opposition reserves, awaiting the issue of events.

This deficiency, and all these Northern opposition deficiencies, are made up of these reserves, which can only be called out by the exciting issues of a Presidential election, or an exciting party test question upon local affairs. Our late municipal election was a test of this kind, and the result informs us that a serious defection has lately crept into the Northern democratic camp, and that in appropriating it to their advantage the opposition have hit upon a practical plan for the complete extinguishment of the democratic party in 1860.

Let us watch the working of this Kansas coup d'etat of Gov. Walker. We entertain no fears concerning the administration. Mr. Buchanan's policy is the law as he finds it—he cannot go behind the record. He must take the developments of "popular sovereignty" as he finds them; and whatever may be the issue, the responsibilities in reference to Kansas belong to Congress, and the consequences to the democratic party. That these consequences will be disastrous, we can scarcely entertain a doubt, so long as we believe that in this Walker coup d'etat and its affiliations, and in the result of our late city election, we recognise the beginning of that general bolt from the Northern democratic party, and that general fusion of the bolters with the combined opposition forces, which cannot fail to sweep everything before them in 1860.

THE PRINTING OF CONGRESS—A GOVERNMENT OFFICE.—One of our morning contemporaries objects to our plan of the establishment of a government office for the government printing, and on the ground that such an office would be but an infirmity for decayed party hacks in the printing business. But would not this objection apply as well to every executive department, and to all the clerkships and every writing bureau of the government at Washington as to the employees of a government printing office? We think it would. What is the difference, so far as party hacks may be concerned, between a bureau, or several bureaus, employed to do the writing of the government, and a bureau to do its printing. But our aforesaid contemporary thinks that the contract system for the printing is the thing. That system, however, has been tried. Call Mr. Wendell to the stand. Ask him what he contracted to do this printing for some years ago, and how much money he subsequently asked for to meet his deficiencies. Next ask of any member of Congress competent to give an answer, what sort of printing it was, and the quality of the paper and ink used by Wendell, and you will be somewhat enlightened on the subject of printing by contract. The contractor will put his bid at a very low figure to secure the work, and then, if the cheapest materials do not save him from loss, he will apply for a bill of relief, and he will have the lobby to push it through.

A government office is the only safe plan for good work at a reasonable cost, and we think that the time for a bold move in this direction is near at hand. A net profit from this sort of the public plunder of a cool hundred thousand a year is too much, in these hard times, for any one party editor or party firm, with so many poor, starving democratic editorial President makers and makers of Congressmen all over the country. But the difficulty of dividing these spoils satisfactorily is almost as great as the task of dispensing them in the lamp. In this state of things, when the squabble for these rich spoils shall come to white heat, we hope that some sensible man will be found in Congress to put in a bill for a government office. That's all.

The Financial News from Europe.

The golden coloring given to the financial news from Europe by the London Times does not, it is to be feared, do wholly justice to the subject. It is not easy to believe that the Bank of France was "gaining specie without artificial purchases in England or elsewhere," nor can the story that "there was an improved feeling in mercantile circles" be reconciled with the alarming increase of failures; nor even can we feel much confidence in the rumored decline of application for discount at the bank when we find that it has actually expanded thirty-seven millions of dollars in a fortnight.

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A still better plan would be for each subscriber to the ball to give, in lieu of the price of a ticket, five dollars for the relief of the poor, which subscription would net twenty thousand dollars, without any extravagant expenditure for new dresses, or flowers, or fripperies of any kind.

So far, we have treated this matter in a purely statistical light, and have shown it in that light to be a hump of the purest and most transparent kind. The fact of the matter is that the Honorable Booby Brooks, and others of the same set, get up this ball simply to glorify themselves, and that they are really the poor people who are to be relieved by it. Poor enough, they are, too.

THE SEASON AT WASHINGTON—SOCIAL IMPROVEMENTS.—From all indications the coming season at Washington will be unusually brilliant. The members of the Congress now in session have been generally selected from a class of the community who are accustomed to and who enjoy social relaxation of all kinds. The Cabinet advisers of the President are likewise men of position, wealth and standing, and no efforts will be wanting on their part to make the national capital as gay as the recognized metropolis of the Union. In this city it does not appear that there will be many social gatherings. Almost every one feels the effects of the financial revulsion, and sees the necessity of retrenching expenses and awaiting the advent of better times. But at Washington this exigency is not so apparent. A new Congress is in session. The administration majority will endeavor to maintain its position in and out of the House, by the use of every means within its power, while the opposition, busy in constructing a new platform for the Presidential election of 1860, will spare no pains to make friends. The diplomatic corps—and more particularly the representative of Great Britain—will be sure to sustain its part in the general festivity. In fact the revelries have already commenced. The British Minister lately inaugurated a series of soirées musicales, with the best artists in the country. The members of Congress who have fashionable wives or beautiful daughters, have taken fine horses for the season, and will give balls, dinners, soirées, and other entertainments to their friends. Congress itself finds a splendid addition to the Capitol, designed after the plans of the new houses of Parliament. In fact, there is quite a political and social revival.

As we observed upon a late visit to the capital, there is a general brushing up all round. The hotel keepers have invested something in renovating and furnishing their houses, carrying on a crusade against cobwebs and a conspiracy to dethrone the cockroaches. The National Hotel, which had a bad reputation last year, has been leased by some New Englanders, who have introduced a new feature in the management of the house, in the shape of brooms, which, like all novelties of the kind, sweep clean for the present. The other hotel keepers intend to make a reduction of from twenty-five to fifty per cent in their scale of charges, and to increase their accommodations for the public. The mild admonitions which we have addressed to them from time to time have not been without effect, and there is really no reason why the hotels in Washington should not be quite equal to any in the country. The market is good and cheap, rents are not high, and the patronage is extensive and liberal. We have no doubt that the public will be better accommodated at the hotels in Washington during this season than ever before. There is to be also in Washington this season a new and elegant theatre, and generally the places of public resort are to be renovated. Several financiers intend to give, for the delectation of members of Congress and the lobby, very elegant soirées with petits soupers. There is a certain prejudice against the gentlemen of the green cloth in some circles, but at Washington they form a very important class of the community, and it is chiefly to know that these financiers are duly appreciated in the District.

After the close of the Opera season here, Washington society will receive several important acquisitions from this city, and the young ladies in Fifth avenue and other fashionable districts are preparing to astonish the sages of the capital with a grand display of dry goods. So, mixed up with the grave questions which will come before our legislators, we may expect some grand exhibitions of fashion, folly, frippery, flirtation and flummery of all sorts. Vive la bagatelle!

AID TO THE BANK OF ENGLAND.—Why should not our banks, which are actually suffering from a plethora of specie, and cannot find employment for the bullion which has accumulated in their vaults, do something to relieve themselves and aid the Bank of England at the present crisis? The Bank of England is unquestionably in an unpleasant position. It has, with the sanction of the government, overissued notes to the amount of several millions sterling; one may imagine the amount of the drain upon it from the single fact that two houses alone took from it at one time the enormous sum of £1,700,000 or \$8,500,000. Into this strait it has been thrust mainly by her resolution—imposed upon it no doubt—to save the Anglo-American houses in London. The crisis first spread from here; here the disease took root; and it is houses whose origin lies here which have placed the bank in its present false position. Ought not the remedy to come from hence? Our banks could well afford to ship ten millions of specie to the Bank of England to relieve the present drain. They can spare the money well; indeed, a certificate of deposit from the bank would answer them quite as well as specie. They could draw against it, as circumstances required; and they might very possibly be the means of saving the Bank of England.

The subject is deserving the careful consideration not only of our bankers, but of every man who sets store upon the repute and fame of New York, and of all who appreciate how terrible a disaster to commerce the failure or even the continued embarrassment of the Bank of England would be. COMING TO THEIR SENSES.—We notice that one of the stockjobbing organs, whose principal proprietor had the misfortune to fail on his stock contracts and go by the board during the late revulsion, has at length awakened to a sober study of the causes of the crisis of this year, and has come to the conclusion that they were what the HERALD stated them to be. Not many months since this same journal used to repeat day after day that there was nothing in the revulsion; that it was only a Wall street trouble got up by the HERALD and the bears; and that the best thing people could do was to keep on buying Erie, and Michigan Southern, and La

Cross, and all the other rotten railway stocks, at any price. A sincere and honest belief in this theory proved expensive to the chief proprietor of that paper; however, good experience is cheap at any price, and we hope that for the future he will be wiser. We are encouraged to persevere in this hope by the evidence of contrition and conversion contained in the article to which we allude.

THE LATEST NEWS.

Reported Landing of General Walker in Nicaragua. WASHINGTON, Dec. 6, 1857. The Mobile Register learns that there was a rumor in New Orleans, by steamer Daniel Webster, that the steamer Fashion had landed in Nicaragua, and was on her way home. NEW ORLEANS, Dec. 7, 1857. There is a considerable anxiety manifested here at the non-arrival of the steamer Fashion. A portion of the Texas regiment arrived here yesterday, and immediately proceeded to Mobile. Navigation of the Erie Canal. ALBANY, Dec. 7, 1857. The weather here is warm and dry, a deposit from Rochester says that twenty-two boats from Tonawanda Creek are now coming in. The canal is nearly free of ice. (OWNED, Dec. 7, 1857. The weather is very mild and clear here. Navigation is entirely uninterrupted on both the canal and lake. United States Supreme Court. WASHINGTON, Dec. 7, 1857. The Supreme Court of the United States commenced its sessions to-day. The full bench was in attendance, with the exception of Justice Curtis, resigned. Nov. 25, 29, 30, 101, 103, 143, the United States vs. several parties in California, appeals from the United States District Court of that State were dismissed. The docket will be called to-morrow. Effects of the Baltic's News in New Orleans. NEW ORLEANS, Dec. 7, 1857. The Baltic's news was published here to-day in the regular evening editions of the Associated Press. The sales of cotton advanced 4,000 bales, at prices favoring buyers. The sales were mostly made before the receipt of the foreign advices. Sugar declined 1/2c; sales at 4 1/2c. Molasses declined 1/2c; sales at 22 1/2c. Lard in kegs, 12 1/2c. Other articles generally unchanged. Large Arrival of Grain at Oswego. OSWEGO, Dec. 7, 1857. Twelve of the grain laden vessels which were detained by ice in the Welland Canal arrived here to-day, with 101,300 bushels wheat and 16,000 bushels corn. The Middlesex Mills and the Failure of Lawrence, Stone & Co. BOSTON, Dec. 7, 1857. A preliminary investigation was held to-day into the affairs of the Middlesex mills, as connected with the failure of Lawrence, Stone & Co. George H. Kuhn, the recently appointed treasurer, made a financial statement, which, by vote of the stockholders, was laid on the table. After much discussion, a resolution was adopted appointing a committee of five, with full powers to investigate the affairs of the company, and determine whether the work of the mills shall be continued, and to report at a meeting of the stockholders within thirty days. B. F. Butler and James C. Ayer, of Lowell, George W. Lyman, Richard S. Fay, Jr., and Wm. Scholer, of Boston, were appointed the committee. The stock of the Middlesex mills was quoted to-day at 95. Meeting of the Virginia Legislature. RICHMOND, Va., Dec. 7, 1857. The Legislature organized to-day. Most of the old officers were re-elected. The Governor sent in four messages, unprecedentedly long, largely devoted to bank and banking. Municipal Elections in Massachusetts. NEW BEDFORD, Mass., Dec. 7, 1857. Our municipal election to-day has resulted in the re-election of G. H. Dunbar (republican) for Mayor, by ten plurality, over A. H. Holden, the citizens' candidate. The whole Board of Aldermen and a majority of the Council were elected on the citizens' ticket. LAWRENCE, Mass., Dec. 7, 1857. John R. Rollins (republican) was chosen Mayor to-day, with a republican Board of Aldermen. BOSTON, Mass., Dec. 7, 1857. The democrats have elected their candidates for Mayor and City Clerk to-day, with five of the eight Aldermen, and nine of the eighteen Councilmen. The vote for Mayor was—Phelps (democrat, and present incumbent), 1,009; Bliss (republican), 872. Large Cotton Shipment. WASHINGTON, Dec. 6, 1857. The ship Anna See cleared on the 13th from Mobile for Havre, with a cargo of 3,400 bales of cotton, valued at upwards of \$204,000. News from the South. WASHINGTON, Dec. 7, 1857. By the arrival of the mail, we have dates from all points as late as due. The Charleston papers announce that the steamer Wolska, of Savannah, was totally wrecked on St. Nicholas Bar, 3d inst. The crew, passengers and a part of her cargo were saved. The ship Mary C. Porter (before reported), had been brought to the wharf at Charleston, and an effort will be made to get the water out of her. Suicide of a Murderer. ST. JOHN, N. B., Dec. 7, 1857. Breen, one of the murderers of the Mackenzie family, hung himself in his cell in the jail here, last evening. The Steamer Bowman. LONG BRANCH, Dec. 7, 1857. The steamer Bowman, before reported ashore at Deal, is now bilged and full of water. Her hatches are off, and her cargo of wheat all damaged. Men are now at work taking out the cargo. Fire in Philadelphia. PHILADELPHIA, Dec. 7, 1857. The warehouses of Davis & Steel, forwarders; Livingston & Co., forwarders; Borhages & Sons, stable keepers; Jeffers & Sons, coach spring factory, and two dwellings on Market, above Eighth street, were destroyed by fire this morning. Several other buildings were damaged. Fire at Clyde, N. Y. CLYDE, Dec. 7, 1857. The large distillery, owned by Briggs, Coffin & Co., was entirely destroyed by fire this morning. Loss from \$20,000 to \$25,000. Fire at Hertslettober's. BOSTON, Dec. 7, 1857. A large barn, attached to the State Lunatic Asylum, was fired by an incendiary on Saturday night, and burned, together with 20 head of cattle and 100 tons of hay. Markets. PHILADELPHIA STOCK BOARD. PHILADELPHIA, Dec. 7, 1857. Stocks dull. Pennsylvania 5's, 84 1/2; Reading Railroad, 26 1/2; Morris Canal, 47; Long Island Railroad, 9 1/2; Pennsylvania Railroad, 35 1/2. NEW ORLEANS, Dec. 6, 1857. Cotton generally unchanged; sales to-day 8,000 bales. Sugar firm at 4 1/2c. Molasses 22 1/2c. Lard 12 1/2c. Flour dull; wheat quiet at 53c; corn active; oats dull. Receipts to-day, 1,400 bbls. flour, 3,000 bushels corn, 3,000 bushels corn. It's raining here this evening. OSWEGO, Dec. 7, 1857. Flour is unchanged. Wheat is in fair demand. Sales to-day, 8,000 bushels Chicago spring at 90c. Nothing doing in corn. Canal exports, 4,100 bushels wheat. THE OUBA.—"Robert le Diabre" was given last night (fourth time) to a full house. It will be repeated on Wednesday for the last time, positively. Everybody should hear it. WALLACK'S THEATRE.—This house was closed last evening, in order to give an opportunity for a final rehearsal of the new drama, "The Poor of New York," which will be brought out to-night. Army Intelligence. On the 6th of December, as we have already recorded, there were shipped by the mail steamer one hundred and seventy recruits for the United States army in California, under the command of First Lieutenant Drysdale, Third artillery, and Second Lieutenant L. Kip, of the same regiment. There are also four hundred men who have been recruited here, en route to fill up the regiments in Texas. This detachment is under the command of Captain J. S. Walker, Second Lieutenant R. H. Oiler, First infantry, and W. H. F. Lee, Sixth infantry. Assistant Surgeon S. V. Abbott is the medical officer. The above named officers, except Lieutenant Oiler, will be relieved at New Orleans next Monday morning. First Infantry, R. H. Oiler, First artillery, and W. H. F. Lee, Second cavalry. First Lieutenant W. H. Jenifer, Second cavalry.