ADDITIONAL FROM EUROPE.

ARRIVAL OF THE FULTON.

Garibaldi Preparing for his Spring Campaign.

Victor Emanuel to be at the Head of 500,000 Troops on the 5th of Next March.

THE INSURRECTION IN HUNGARY.

THE AMERICAN CRISIS IN ENGLAND.

STATE OF THE LONDON MONEY MARKET, &c., &c., &c.

The steamship Fulton, from Southampton on the 12th inst., arrived here at half-past one o'clock yesterday afternoon, bringing 192 passengers, 500 tons of merchandise and $599,050 in specie.

SPECIE LIST.

John J. Boyd	$8,000	Auffne, Ordt, Hessenbeg & Co	$48,000
Purleir & Co	40,000	L. Von Hoffman & Co	30,000
Robert & Williams	40,000	M. Morgan & Sons	39,450
De Rham & Co	10,400	Richard Irwin & Co	107,500
Valatel & Raynal	7,800	Camman & Co	6,500
Forbes	4,200	Philip Speyer & Co	24,000
Ile Moyne & Bell	50,000	Order	20,000
August Belmont	130,000		
B. Beraud & Co	41,200		
Total			$599,050

The Paris *Patrie* and *Opinion Nationale*, both state as "Latest News," that Garibaldi is preparing to take the field in the spring. Several of his Generals have been to Caprera to confer with him.

The Turin papers publish the following proclamation purporting to bear his signature, and dated November 28. It runs thus:—

ITALY AND VICTOR EMANUEL.

That programme the people of Italy must not swerve from. Victor Emanuel alone is indispensable in Italy. All the men of our peninsula must rally round him. Whether his minister's name be Cavour or Cattaneo matters little, though the second is better than the first. What is important, and what all Italians must insist on is, that on the 5th of March, 1861, Victor Emanuel should be at the head of 500,000 soldiers G. GARIBALDI.

The news from Naples is once more disquieting. The return of Cardinal Riario seems to have given the signal for an outbreak of feeling amongst the Garibaldian monks and clergy, who, with their scarlet shirts peeping above their russet gowns, assemble daily in large numbers before the cardinal's palace, forcing his Eminence to appear on the balcony and join in the Garibaldian hymn. The execution of a hundred reactionists, summarily shot at Caserta, has effectually stayed the reactionary movement in that place, but has caused at the same time its complete desertion by the inhabitants, who, in dread of the system of martial law, have sought refuge from its paralyzing effect in the villages lying in the neighborhood.

Count Cavour, on behalf of the Sardinian government, has addressed an energetic protest to the Swiss Confederacy, against the sequestration of the church property in the Canton of Ticino, belonging to the bishopric of Como, and demanding that the confiscated property be restored to the bishop.

A penny subscription for a testimonial to the liberator of Italy has been started in England with satisfactory results.

Great distress prevails amongst the shoemakers of Northampton, England, owing to the frauds and failures in the leather trade.

The London *American*, of December 12, has the following:—

Charles Huffnagle, Esq., of Philadelphia, United States Consul General to India, died at Morley's Hotel, London, on Saturday, the 8th inst. The deceased arrived in this country by the Fulton, on her last trip, *en route* for Calcutta, to assume the active duties of his office, after a three years' visit to the United States, in consequence of the death of the Vice Consul General, John E. Amory, Esq., of Boston, Massachusetts.

The London papers of the 11th inst. contain the following notice:—

His Royal Highness the Prince Consort, Chancellor of the University of Cambridge, being pleased to give annually a gold medal for the encouragement of English poetry, the Vice Chancellor gives notice that the prize will be given this year to such resident undergraduate as shall compose the best poem on "The Prince of Wales at the Tomb of Washington." N. B.—The exercises are to be sent in to the Vice Chancellor on or before March 31, 1861, and are not to exceed two hundred lines in length.

Our St. Petersburg Correspondence.

ST. PETERSBURG, Dec. 3, 1860.

Mourning for the Late Dowager Empress—Politics in Russia—Results of the Warsaw Conference—The Russian Press on the Italian Question—The Emancipation of the Serfs—Diplomatic Changes—The Russian Expedition Against Daghistan, &c., &c.

Ever since the death of the Empress mother our Northern Palmyra has presented quite a lugubrious appearance. The court in the deepest mourning, the aristocracy ditto, the theatres closed, and all public amusements interdicted, with the exception of religious concerts, oratorios and so forth. For many persons this is a serious loss, and the pleasure loving portion of our population have been awaiting with no little impatience the conclusion of the six week's *panihides* or funeral services, when the period of general mourning terminates. The regular theatrical performances will recommence on the 13th instant, and on the 17th Signora Ristori, who has been engaged for the season, will appear for the first time in the "Medea," to the great delight of our amateurs, who are all on the tiptoe of expectation. In former times the suspension of public amusements continued for three months after the decease of the reigning monarch, but the late Emperor Nicholas gave orders for it to be curtailed as much as possible after his decease, and it is stated that a similar wish was expressed by his widow. In the imperial family, however, the old custom will be observed, and there will be three months of deep, and as many of half mourning, only interrupted on great public festivals, and the *tezoimenitstvo*, or Saints' days of the various members of the imperial house. By a rescript of the Emperor, addressed to his consort, she has been requested to undertake the care of the numerous charitable institutions that were under the patronage of his deceased mother.

In politics there is a complete lull. The Warsaw interview has not effected the slightest change in the situation; if anything, it has rather increased the coolness between our Cabinet and that of Vienna, and a coalition with Austria and Prussia against France and Italy is less probable now than it has been at any time since the breaking up of the Holy Alliance. It is worth noticing that—with the exception of the *Journal de St. Petersbourg*, which, though printed in Russia and bearing the character of a government organ, can hardly be called a Russian paper, as it is published in French and edited by a Belgian—the whole Russian press is decidedly in favor of the Italians; even the *Invalid*, whose relations with the Ministry of War under some reserve necessary in the expressions of his opinions, says very plainly that the union of Italy render Victor Emanuel, whether opposed or not to preconceived notions of international law, must now be considered as an accomplished fact, and that it would be neither possible nor desirable to restore the theocratic rule of Pio Nono in the States of the Church, or the police despotism of Ajossi in Naples. The *Severnaye Pchela* has even attempted to prove that the action of the King of Sardinia is by no means at variance with the principles of international right, as laid down by a very conservative diplomatist, Baron Merteres, in his *Precis du droit des gens*; and the Moscow *Vedomosti*, which has a larger circulation than any other Russian paper, contained a few days ago an enthusiastic panegyric of Garibaldi, "the purest and most glorious character of the age, admired by all generous minds, and whom none but soulless bigots could revile or aspersе." Notwithstanding the latitude allowed to the press since the accession of Alexander II, such language is certainly very remarkable, when contrasted with the terms employed by Prince Gortchakoff in the despatch recalling our Envoy at Turin, and we may conclude from it that either the Prince has modified his opinions, or that at all events he is not so wedded to them as to prevent the expression of views diametrically opposed to his own. Under these circumstances we are exceedingly surprised to hear that the Governor General of Finland, Count Berg, has issued very severe instructions concerning the press of that country, which has generally enjoyed much greater liberty in this respect than Russia proper. The Finland journals are cautioned against expatiating too much on the revolutionary proceedings in Italy, and told very plainly to mind their own business—that is to say, to confine their discussions to local affairs. Nothing could be more impolitic than such conduct, especially at a moment when the question of nationalities is the order of the day, and when it is of the highest importance for Russia to conciliate the Finlanders, not to offend them. It is thought that old Count Berg, who is said to be an able tactician, but has little experience as a governor, must be out of his head, and has quite forgotten the times he is living in. Any how, he has shown himself unfit for his position, and ought to be removed from it without delay.

The labors of the committee for the emancipation of the serfs are at length concluded, the report is drawn up, and the final discussion of the *projet de loi* has now been entered upon in the council of the empire, after which the imperial manifesto embodying it will be promulgated. It is generally believed that this will take place on the Russian New Year's day, (13th January, new style), but persons who profess to be well informed assert that it will be postponed till the anniversary of the accession of the Emperor, the 19th February, old style, or 3d March, new. There is certainly no good reason to delay the publication of a measure which is of such immense importance to the empire a moment longer than is absolutely necessary; but our government has always been so fond of fixing upon particular anniversaries for doing things, which they might just as well have done at any other time, that I should not much wonder if this practice were adhered to in the present case. It is something like in Turkey, where the court astrologer is consulted to name a lucky day for the transaction of weighty affairs of State. The details of the proposed law are still kept a profound secret, but we are told by the same well informed persons that they will be such as to satisfy all parties—masters and servants, nobles and peasants—which is so difficult, or rather impossible a task, that we may be excused for having some doubts on the subject. It seems positive, however, that if a pecuniary indemnity is granted to the serf owners, it will be at the expense of the State and not of the peasants; and that the plan for only giving the latter their personal liberty without land, has also been rejected; but whether the homesteads (*ousadby*) assigned to them by the imperial ukase, will be their own property, after making a certain number of annual payments, or whether they will merely occupy them as tenants of their former lords, is not known.

Some considerable changes have taken place in our diplomatic corps, which is usually very stationary in its *personnel*. The Russian Envoy at Frankfort, Privy Councillor Fouton, has ruined himself at *rouge et noir*, and been dismissed from the service in consequence. He was one of the most accomplished diplomats in Europe, and if it had not been for his unfortunate passion for play, his great talents must have ensured him a brilliant career. His successor is Baron Hugern-Sternberg, who has been for many years Envoy at Copenhagen, and who is replaced by Baron Nikolay, Minister in Switzerland. The post of the latter will be given either to Mr. Ivan Ogeroff, Envoy in Portugal, or to his brother Alexander, who was diplomatic agent to the Russian army during the last war, and is now accredited at the Court of Greece. It is said, too, that Baron Badberg, our representative at Berlin, will receive a successor in the person of Privy Counsellor Titoff, formerly Ambassador at Constantinople, and now at Stuttgard. The latter was the colleague of Prince Gortchakoff at the conferences of Vienna in 1855, and coincides more with the political views of the Premier than Badberg, who is a *protege* of Nesselrode and the anti-Gedians party. It should be mentioned, by the way, that the influence of Prince Gortchakoff is more firmly established than ever, and that the philo-Austrian intrigues against him have signally failed.

A despatch from Constantinople in the English papers asserts that an expedition of Prince Bariatinsky against Daghistan has been unsuccessful, and that the Russians had met with severe losses. This is a mistake, there being no more expeditions against Daghistan since the fall of Ghunil and the capture of Schamyl, but in the Western Caucasus some of the tribes, particularly the warlike Shepsocs, still hold out, and a campaign will have to be undertaken against them by Count Endokimoff, who has been entrusted with the command in those parts. From the Amoor we hear that the work of colonization there is proceeding with great activity. Several thousand emigrants had arrived from the interior of Russia, and been distributed in villages along the river. This summer steamers have proceeded from Nicolayeffsll up stream as far as Nerchinsk; the Ussuri has been explored, and a brisk trade in produce is carried on, which cannot fail to enrich the country. Altogether the Amoor, which was under a cloud for some time, is looking up again, and the importance of this great artery of commerce will soon be fully recognized.

The London Money Market.

[From the London Herald (City Article), Dec. 12.

Business in public securities was rather languid, and the anxiety to ascertain the actual nature of the advices from China checked speculation. Whenever a lull intervenes there is usually a reaction, which was the case this afternoon, and it not only affected English and foreign stocks, but also most descriptions of railway shares. Unfavorable rumors were circulated with regard to credit in some departments of trade, and it was further said that the bank directors had held a lengthened sitting in relation to a question of financial difficulty. Part of the heaviness may be attributed to the supposed early negotiation of the Turkish Loan, for although not much support is expected in this country, the circumstance of the probability of a drain on this account will increase the uneasiness, while the position of the Bank of France remains doubtful with respect to gold, and the intelligence from America renders caution necessary. Considering, however, the phases of difficulty passed through, quotations present much steadiness, and a decline of an eighth or a quarter per cent. should not provoke the least apprehension. Consols fluctuated from 92⅝ to 92¾, and were last quoted 92⅝, buyers with a dull appearance.

By the telegraph to-day of the Australian mail, it appears that the Roxburgh Castle has sailed for England with 41,703 ounces of gold; together 160,263 ounces, valued at £641,052.

Flatness was the distinguishing characteristic in American railway stocks and shares, Illinois Central $100 shares having been purchased at 27¾, 27 and 28 dis.; the last price was 28½ a 27½ dis., or 1 per cent lower. New New York and Erie assented were operated in at 35½, 35 and 36, ultimately closing 34½ a 35½, showing a depreciation of ½ per cent. No important movement occurred in the stocks or shares of the Grand Trunk of Canada and Great Western of Canada Railways. Grand Trunk of Canada original stock was operated in at 25 and 24¾, eventually closing 24½ a 25½; and the first preference bonds were taken at 77¾, 78½ and 77½, the last value being 77 a 79; Great Western of Canada shares were purchased at 10⅞, being afterwards quoted 10¾ to 11.

The closing prices for American securities and railway shares were as follows:—

Maryland 5 per cent, redeemable	94 a	96
United States 5 p. c. redm'ble, 1874	92½ a	93½
Virginia State, 5 per cent	78 a	82
Do. 6 per cent	75 a	80
Illinois Central, 6 per cent, redm'ble '75	86 a	88
Do. 7 per cent, redeemable, 1875	87 a	88
Do. $100 shares, $80 paid	28½ a	27½ dis.
Do. do., all paid	72 a	74
Michigan Central, 8 per cent., conv., '69	89 a	91
Do. sink'g fd. 8 per cent, 1st mtg '82	89 a	91
Do. $100 shares	52 a	57
Michigan Southern & N. Indiana 7 p. c. (sinking fund), 1885	70 a	72
Do. $100 shares	15 a	20
New York Central, 6 per cent (sinking fund), 1883	85 a	87
Do. 7 per cent, 1864	91 a	93 x.c.
Do. 7 per cent, sinking fund, 1876	95 a	97
Do. 7 per cent convertable bonds, '76	95 a	97
Do. $100 shares	77 a	79
New York & Erie, 1st mtg., 7 p. c., '67	91 a	93
Do. 2d mortgage, 7 per cent, 1859	89 a	91
Do. 3d do., 7 per cent, 1883, assented	79 a	81
Do. bonds, 7 p. c., 1862, 1871, 1875 do	63 a	65
Do. shares, assented	34½ a	35½
Panama Railroad, 1st mtg, 7 p. c., '65	100 a	102
Do. 2d mortgage, 7 per cent, 1872	99 a	101
Pennsylvania Central bonds, 1st mtg, 6 per cent, convertible	90 a	92
Do. 2d mortgage, 6 per cent, sterling	90 a	91
Do. $50 shares	36 a	38
Philadelphia and Reading bonds, 6 per cent, 1870	75 a	80
Do. $50 shares	22 a	26

[From the London Chronicle, Dec. 12.]

It is almost impossible to speak with any degree of confidence as to what the money market may be, for there are so many conflicting elements at work, all having different influences, that all we can do is to state precisely what the money market is. To-day £53,000 in bar has been sold to the Bank, and it is probable, as the demand for gold on the Continent has ceased, that the gold bought by private parties, in anticipation of a Continental demand, may be sent into the Bank.

On the other hand, it is probable that more will be sent to the United States; indeed, about £25,000 has been taken from the Bank to-day for that purpose, although many predict that a portion of that which has been sent there will soon be returned. Be that as it may, most assuredly it will not be returned so long as the exchange remains under 106, and should the secession movement cause cotton and corn to fall, it is certain that gold will be sent out from this country to purchase them. Supposing, on the other hand, that the secession movement is attended with any serious internal trouble, so that the consumption of our manufactures fails off, then we might have less activity in trade here, and, as a consequence, the demand for money for trading purposes will fail off. On the other hand, should the war with China be prolonged, both France and England will have to send out specie for the payment of the troops. Then, again, large Continental loans will doubtless be required; and when we consider how much higher American securities are in this country than in the United States, it is natural to suppose that large amounts will be sent here for realization.

With such contending elements, how is it possible to predict what the money market may be a week hence? Even in the discount market there is a difference in the rate charged for discount. One house will tell you that they never had a greater demand at the Bank rate of 5 per cent; another will tell you that no particular demand exists, and that they have been discounting freely at 4½. Some of the joint stock banks to-day have been discounting at 4½, and yet at the Bank of England and at some of the discount houses the demand has been active at 5.

Every day presents the money market in a new aspect, and so long as this is the case, any expression of opinion as to what it may become may prove fallacious. The above is the precise state of the money market to-day.

There was less doing in American securities, with an unfavorable reaction in prices. Illinois Central shares declined to 28 27¾ dis., and New York Erie to 34½ 35½.

[From the London Telegraph, Dec. 12.]

Increased inactivity has been apparent in the English stock market to-day, business having been partially suspended until further intelligence is received from China, and the quotations in the meantime continue rather depressed. The recent exportation of gold to the United States, and the unsettled position of affairs in that country, also promote a gloomy feeling among speculators, who, if they operate at all, are naturally inclined to engage in transactions for a fall. It is true their dealings are of a very limited character, but, in the absence of purchases for investment, the transfer books being closed, they are sufficient to control the tendency of values. The variation in the Funds to-day only represented ¼ per cent., but it was in an adverse direction; and foreign securities also closed with diminished firmness. Railway shares, still supported by the favorable traffic and the expectation of satisfactory dividends, continued steady, and in some instances were dealt in at a slight advance.

The business transacted in the money market to-day has not indicated a very active demand for accommodation. Some effect has been lately produced by the revenue collections, but trade continues quiet, and the recent curtailment of production in the manufacturing districts has no doubt tended to diminish the requirements of the mercantile community; very little business, however, is negotiated under 4½ per cent, the various banks and discount houses being enabled to obtain employment for their resources, notwithstanding the abundance of capital and the competition which usually prevails in monetary circles. There is an impression that supplies may be required for the war expenditure in China, and that the negotiation of the Turkish Loan in Paris may lead to further withdrawals, but with regard to the latter operation, it may be questioned whether the English investors will feel inclined to participate, after the experience gained through previous transactions, and the limited benefit which the Porte seems to have derived from the pecuniary assistance already afforded. To show, however, that some progress has been made with the loan, it may be mentioned that M. Mires, the contractor, has authorized the Turkish government to draw upon him to the extent of £400,000.

The bullion operations at the Bank of England to-day have comprised an influx of £53,000, and a withdrawal of £25,000 in sovereigns for transmission to America. A very small remittance, viz., £2,900 has been sent to the United States to-day by the Jura, but the Fulton is expected to-morrow to take out £200,000. It is imagined, however, that the movement will subside, although the exchange at the latest date stood at a point which, if maintained, would enable exporters to obtain a very satisfactory profit. In the course of a fortnight, however, a material alteration may occur, and, considering the risk attending some of the recent remittances merely in exchange operations, it is thought that they may have been made by firms established here to strengthen the position of their connections in the United States until affairs return to a more healthy condition.

During the official hours of business no change was perceptible in the quotations for the English funds, but sales being subsequently effected, a further decline of fully ½ per cent. took place. The aggregate transactions, however, were exceedingly limited. The movement referred to took place too late in the afternoon to produce much effect on other stocks, although they also tended downwards.

American railway securities on the Stock Exchange were rather inactive. Illinois Central shares, with $80 paid, declined to 28 and 27 discount. Michigan Central eight per cent. bonds realized 90¾; New York and Erie seven per cent. assented bonds brought 63, and the shares 35, 35¼, 36.

[From the London News, Dec. 10.]

Whilst this is the position of affairs, from the aspect in which it chiefly interests us—namely, as affecting the course of trade between England and America and the movement of specie between the two countries—there are many features in connection with the domestic or internal relations of the United States which are likewise suggestive of caution. Amongst these is the unsound system of American banking. In America, at a time of confusion, the banks fall first. In many instances this has been sufficient of itself to force a pressure into panic. The banks, in fact, lead a panic, instead of staying it. Upon the present occasion a vast number of banks in the Southern and Western States have collapsed like card houses. There is far too much paper, and far too narrow a basis of specie. In fact, the amount of the metallic currency throughout the States is greatly below the requirements of the banks and of the community at large. There is no national bank of unimpeachable credit to fall back upon, like the Bank of England or the Bank of France. The American currency system is in other respects defective. The extent to which note issues are secured upon State stocks, which are inconvertible precisely at the moment when their conversion would be most desirable, aggravates the confusion in the stock market. There is another consideration, too, which predisposes the public mind to vague anxiety. Whilst one set of banks are "throwing out" other banks' notes, as the phrase runs, preparatory to their all descending together in one grand crash, some very unscrupulous writers in a not over scrupulous press have raised the idea of introducing the repudiation of debts as a weapon in the warfare between the North and the South. It is only just to remark that in the great majority of circles the notion of repudiation is itself indignantly repudiated—but the mere word has an ugly sound. It is one of America's old sins recoiling upon her.

We have not space to pursue this part of the subject further, but we think we have urged sufficient to show the improbability of the expectation expressed in some quarters, that the effects of the panic will disappear with rapidity.

The accounts received from the manufacturing districts during the past week report no increase of activity. On the contrary, in several branches, particularly in the hardware and metal trades, the tendency has been to dulness. The cotton manufacture is still in an exceptionally favored position, owing to the large extent to which production is engaged in advance. In few quarters is there any complaint of suspended industry, or of labor being thrown out of employment; but what, with the unsettled state of the money market, the unfavorable character of the season, and the check to American orders, a certain slackening is observable in several localities.

The English Press on the American Crisis.

[From the London Herald, Dec. 10.]

Notwithstanding the accumulating evidences of an approaching crisis, certain parties in the country are obstinately ignoring all danger, and the liberal press is remarkable unanimous in hushing up matters, so as to make it appear there is no cause for anxiety. The self-styled leading journal, much against the grain of the stick jobbing fraternity, has mystified its readers latterly by rehashing its correspondence, and proving conclusively its utter ignorance of the principles at work and the questions at issue in the in the American republic. This has given rise to a pot and kettle controversy between it and a radical contemporary, the latter seeking to vamp up the transatlantic commonwealth as a model government, and asserting that the American constitution justifies the Southern states in their attempts at secession. We are coolly informed, in *ex cathedra* terms, rivalling the assumption of its opponent that commercial pressure aggravates the political relapse, whereas the fact is patent to all that the former is solely consequent upon the latter. The journal in question is so little acquainted with American affairs that the telegraphic despatch conveying intelligence of the stoppage of the banks in Philadelphia, Washington, Baltimore and Norfolk, is denominated "suspension of four banks," whilst it really means a number verging on a hundred. One of the two sheets referred to increases the slaves in the Southern States by a small matter of fifty per cent, and this is but an moderate example of the kind of information to be gathered from their columns. What reliance can be placed on their prognostications when their assertions are so little consonant with fact? The business community, however, more especially that portion of it immediately interested in American commerce, buoys itself up with the hope that the politicians of the South will shortly see the disastrous effect of their agitations and desist from their opposition, or that a compromise will be brought about between the two sections and peace be restored to the confederation. The former is improbable, the latter impossible; and the very expectation proves their ignorance of the republic, its history, and the issues at stake.

The constitution of the United States was itself a compromise, and the conflicting elements of slave and free labor have from time to time necessitated further compromises. In these compromises, however, the South has invariably gained and the North invariably lost; further concessions are now impossible, and the first statesman in the republican party Senator Seward, has declared that "the day of compromise is past. Were it otherwise Mr. Lincoln would not now be the President elect, and Mr. Bell, who failed to carry a single electoral vote in the North, would be Mr. Buchanan's successor. The free States have elected Mr. Lincoln as the representative of one grand principle—the exclusion of slavery forever from the territories, and the victorious champion of that principle has pledged himself to carry it out in spirit and in letter. Intimidation, threats of secession, secession itself, will have no influence upon the new President; Senator Trumbull, the friend of Mr. Lincoln and the accredited exponent of his views, lately declared at Springfield that "freedom henceforth will be the law of the territories." It is simply because the Southern States know the North will back him in carrying out this policy, so that for the future "neither courts nor congresses will be able to thwart its will," that they are preparing to secede; for if they remain in the Union without participating in the Territories, slavery must ere long become impossible. In most of the Southern States the natural ratio of increase of the slaves is greater than that of the whites, more especially in the cotton districts, and the time must eventually arrive when the colored population will become too numerous for their masters to control. In addition to this, "the domestic institution" must soon prove a terrible burden to its supporters, since the planters will be prevented moving with their "chattels" into new territory, after having exhausted the soil in the old. But there are other considerations than this life and death question of the Territories which are now maddening the South. Senator Trumbull declares the late election will bring about a Northern "Pacific Railroad, a judicious tariff, the admission of Kansas into the Union as a free State, a reform in the financial department of the government, and, more than all, the verdict of the people that the constitution is not a slavery extending instrument." These propositions mean the acquision of toe commerce of the continent by the Northern States, the substitution of protection for free trade, two more votes in the Senate against the South, the annihilation of democratic finance, *and prospective emancipation of the slaves by the force of circumstances. The South sees absolute ruin staring it in the face from such measures; and, whether it secedes immediately or not, attempt to secede it must shortly in defence of its very existence.* We repeat, Senator Trumbull declared that such would be the new President's policy, and he declared it, too, almost within hearing of Mr. Lincoln, and in answer to the threats of secession. Furthermore, Mr. Lincoln himself has stated how Southern attempts at disunion will be met by a republican government. In a speech delivered at Leavenworth some months since, he thus avowed the proper mode of dealing with rebellion—

"While we elect a President it will be our duty to see that you submit. Old John Brown has been hanged for treason against a State. We cannot object, although slavery is wrong. That cannot excuse violence, bloodshed and treason. It could avail him nothing that he might think himself right. So, if constitutionally we elect a President, and, therefore, you undertake to destroy the Union, it will be our duty to deal with you as old John Brown was dealt with. We can only do our duty."

This is the policy with which Mr. Lincoln is certain to act towards any State which may attempt secession, and against the whole South, too, if it combine for that object. *We appeal to the manufacturers of our Northern counties—is it right for you to depend longer for your supply of cotton upon a country in which civil war is so obviously imminent? Is it right that the well being of 4,000,000 of artizans should be imperilled by your senseless persistence in the belief that this impending storm will blow over and leave you scatheless?* We appeal to the whole industry of the empire, and we ask whether her Majesty's advisers have yet taken any measures to avert the calamities looming in the near future? Though at the eleventh hour, there is yet time to prevent the full extent of danger, and the country demands whether the present government is prepared to act in the emergency.

Political Programme of Mazzini and his Friends.

Signor Giuseppe Mazzini has drawn up the following "Fundamental Statute of the Association of National Unity," which has been forwarded to us for publication:—

Considering that it is the first duty of a rising people to acquire a self consciousness as to its civil and political rights, to unite for the administration of all its affairs, in order to which constant harmony ought to subsist between the people and the government, between the thinking and the acting parts of the nation;

Considering that this harmony cannot exist without an incessant expression of the wishes, the wants and the aspirations of the country—without a continual manifestation of the popular thought, which a free, enlightened government should examine, purify and translate into action.

Considering that such legal and pacific initiative constitutes liberty—removing from the country suspicions, factions and intestine struggles;

Considering that the Italian nation is on the way to freeing itself, developing all its moral forces to conquer its internal and external enemies, to tell Europe that it still exists, and, declaring its will in the voice of a whole people, preparing for itself worthy alliances, to assist the instinctive sense and native aspirations of the country in correcting the errors into which the intellect of the few who rule might fall—

It is necessary to arrange a legal and continual means of exercising the wishes, the thoughts and the will of the country. Thus can to be instituted:—

1. The Association of National Unity.

2. It has for its object:—(a). To attain national unity by aiding with all its strength the practical completion of the programme of General Garibaldi, the unity of the nation, with Rome as its capital; (b). To assemble and express, by all possible legal means, the wishes of the country as regards its external and internal arrangement; (c). To promote the political and social education of the working classes.

3. One centre of the Association is in Naples, till it can be transmitted to Rome, the natural centre of Italy.

4. All Italian citizens may be members of the Association, who accept its programme, and are not excluded on account of immorality.

5. None may be admitted into the Association unless proposed by a member, and according to established rules in similar regulations.

6. The central direction of the Association is composed of a committee of five members at most, the third part to be renewed every three month, and five secretaries, all to be elected from the society itself.

7. The initiative of propositions to belong to any member of the association.

8. The Direction shall call the regular Assemblies, and bring the propositions discussed and accepted into action.

9. On the demand of ten members the directing committee may convoke the Assembly.

10. Besides the Direction, there shall be three distinct sections, according to the pre-established threefold intention, each presided over by a member of the Central Council, elected by the Direction and by the Central Council. (1.1)—Section to aid the fulfilment of unity according to the programme of Garibaldi. (2.)—Section to assemble and express the wishes and will of the country. 3.)—Section to study the political and social good of the working classes.

11. From these sections shall issue according to need, secondary and special commissions.

12. Every member of the association shall pay a monthly contribution; a carlino for the working man, for the others never less than six carlini.

13. The treasury of the association, increased by extraordinary offerings, and under the charge of a financial commission, of a cashier, a collector and an accountant, to be presided over by a member of the Council.

14. Every province shall have a filial central committee, founded upon the same rule; every city a secondary filial committee, or a simple delegate, according to the importance of the population.

15. All the acts of the society shall be published; periodical accounts shall be circulated of the financial conditions.

16. The newspaper, *Il Popolo d'Italia*, shall be its official organ.

Hungary.

[Correspondent of the London Star.]

PESTH, Dec. 5, 1860.

Matters are really assuming a very serious aspect in this country. I say so not so much on account of the riots which have taken place at Pesth, Debreczin, Hajheres, Szarthmar, Nagy-Kallo, Nagy-Karolyi, and other places, though they are evidences of the impatience of the populations to rise against Austria, as of the fact that resistance to Austrian tyranny is being organnized under the direction of men of high standing, and is perfectly legal in form. Thus, in the county of Pesth, Count Karolyi, an ardent patriot, and a man of distinguished lineage and enormous wealth, has summoned for the 10th of this month an assemblage of delegates of the communes, to fill up vacancies in the county commissions, and to do other matters; and he does this in direct defiance of Baron Vay, the Hungarian Chancellor, and of the Viennnese government, whose instrument Vay is; but in doing it, he vindicates the law. He has already, as you are aware, refused the title of "Administrator" of the county, which was offered him by Vay, and has taken that of fo-ispan, which he held in 1848. This is also an act of defiance of the Viennese government, but it is legal. In fact, the attitude which Count Karolyi has assumed towards Austria is one of legal warfare, and it will assuredly have the very gravest consequences. It may be compared to Hampden's refusal of ship money.

Whilst Count Karolyi is thus placing himself at the head of the national movement, other great nobles on whom the Viennese government imagined it could safely count under all circumstances, are falling away from it. Prince Paul Esterhazy, brother of the former ambassador in England, and Count Nardasdy, brother of the Minister of Justice at Vienna, have positively refused to take an oath of fidelity to the Emperor of Austria as *fo-ispanock* of the counties of Somogy and Komarom. Their refusal plunged Baron Vay and his Viennese patrons into consternation; for, when his friends drop of, what is not to be dreaded from enemies. But, after deliberation, Vay and his masters have hit on an ingenious expedient—they have decided that as the two noblemen are hereditary *fo-ispanok* of the two counties named, they may be dispensed from taking an oath. No such dispensation, however, is written in Hungarian law, and none such was ever before accorded in Austrian practice, and, consequently, every one sees that the Viennese government and Baron Vay have to submit to a profound humiliation, and have had the meanness to attempt to disguise it under a flimsy pretext. The belief is that, emboldened by the conduct of Prince Esterhazy and Count Nardasdy, other *fo-ispanok* will refuse to take oath. At all events they ought to do so, for it is illegal—it being drawn up in the name of Francis Joseph, as Emperor of Austria, instead of King of Hungary.

The detested Bishop of Szathmar, the man Haas, unable to bear any longer the indignities to which his flock subjected him, has retired to Vienna. The reason why this personage is held in abhorrence is, that for a long time he was an active agent of Austria, and in that capacity committed innumerable acts of injustice and oppression. One of his deeds was peculiarly odious. The Viennese government conceived ill-will, some time back, to the Greek Bishop of Munkacs, Mgr. Popovris, an aged and venerable man. Haas, on pretence of friendship, invited his reverend colleague to visit him, and then thrust him into a carriage and conveyed him to a fortress! And there the prelate was imprisoned in a loathsome dungeon for months, without his family or friends being allowed to know what has become of him.

THE LATEST NEWS.

LONDON, Dec. 12, 1860.

A Gaeta letter of the 4th says:—"The besiegers are showing more activity. Yesterday the Piedmontese received reinforcements from Naples amounting to 3000 men. The Cavalli guns (so it is said) are all in position and shots are being continually exchanged. The royal princes visited the batteries in turn, and the King seems resolved to hold out."

A Berlin letter in the Hamburg *Boroenhalle* says that in Hungary the Germans consider the explosion of an organized revolution merely a work of time, and that the Italians will know how to conquer Venetia through Hungary via Vienna. A common action between the two nations is believed in. On the first move, Russia will take possession of the whole Hungarian frontier.

LONDON, Dec. 12—4:30 P. M.

Consols closed at 92¾ a 92¾ for account. Corn firm. Sugar rather lower. The discount market is firm at 4¾ a 5. Railways firm. After official hours consols were firmer at 92¾.

The Paris Bourse to-day was heavy; rentes closed at 68f. 92c. a 68f. 90c.

Personal Intelligence.

Captain John Muir, of the steamship Jura, is stopping at the New York Hotel.

H. Lacock, of the Royal Engineers; A. Macartney, of the Royal Artillery, and C. M. Morris, of the United States Navy, are stopping at the Brevoort House.

Col. C. C. Hicks and Lieut. A. Moore, late of Garibaldi's army; F. W. Ashman, of Suisse, and F. Beldings, of Wisconsin, are stopping at the Lafarge House.

Dr. V. Parsons, of Providence, R. I.; A. Homes, of Boston; R. J. Williams, of Havana; H. Baldwin, of Maine; G. H. Williams, of Connecticut, and C. G. Talcott, of Richmond, Va., are stopping at the Astor House.

M. Carrere and wife, of Rio de Janerio; A. L. Putnam, of Boston; Otis Johnson, of Massachusetts; F. Fairbanks and wife, of Vermont; J. Outwater and wife, of Tivoli, and F. A. Sawyer, of South Carolina, are stopping at the Fifth Avenue Hotel.

Hon. B. F. Butler and wife, of Massachusetts; John Arnot and family, of Elmira; Wm. Bostwick, of New Haven; R. L. Brittain, of Arkansas, and T. P. Handy, of Ohio, are stopping at the St. Nicholas Hotel.

Judge Carroll, of Washington; George Farris, of Virginia; C. H. Ogle, of the United States Army; J. D. Romans, of Maryland; A. P. Burbank, of South Carolina; George Smithers, of Tennessee; G. H. Frost, of Louisiana; W. R. Miles, of Missouri; T. Rossland, of West Point, and Charles H. Seymour, of California, are stopping at the Metropolitan Hotel.

Mr. and Mrs. Dr. Darling, New York; Mr. and Mrs. Jim Myers, New York; Mr. Lewis, Baltimore; Dr. Rublee, Montpelier, Vermont; Mr. Beebe, New York; Mr. M. Myers, New Jersey; Mr. Marce, Canada; Count Rasquin, New Orleans; Mr. Deckrill, Philadelphia; Mr. Johnson, New York; Mr. Seavix, Portland, Maine; Mr. J. Hamilton, New York; Mr. Bathaway, Philadelphia; Mr. J. M. Morris, New York; Mr. Bly, New York; Mr. Haskins, San Francisco, California, are at the New York Hotel, Leicester street.

Police Intelligence.

CHARGE OF PASSING COUNTERFEIT MONEY.—Henry Wilson was brought before Justice Quackenbush on a charge of passing a counterfeit three dollar bill on the Market Bank of this city, at the store of Henry McCabe, No. 391 Third avenue. The prisoner, it is alleged, attempted to palm off the bill at several other stores, but was unable to find a customer for it until he came to McCabe's place. The magistrate committed him for examination.

A BAGGAGE CASE.—Some weeks ago Miss Jane Brooks, of No. 27 Norfolk street, lost her pocketbook containing twenty dollars, besides a baggage check of the Harlem Railroad for a trunk. The officers of the railroad company were notified in regard to the loss of the check, and requested to detain any one who might present it. Yesterday morning an elderly man named Philip Smith presented the check and claimed the trunk as his property. He was promptly arrested and locked up for examination.

CAPTURE OF A BURGLAR.—Charles Johnson was detected carrying off a lot of boots from the store of John Beville, No. 151 Sixth avenue, on Christmas eve, and was taken into custody by policeman Smith, of the Ninth precinct. Two of the prisoner's confederates escaped in a wagon which was in attendance before the door. Justice Quackenbush committed Johnson for trial, in default of $3,000 bail.

Fatal Stabbing Affray in Williamsburg.

ONE MAN KILLED AND ANOTHER DANGEROUSLY WOUNDED.

Between two and three o'clock yesterday afternoon a fatal stabbing affray took place in a row of tenement houses in South Fifth street, near First, known by the significant name of "Battle row," Williamsburg, in which a young man named James O'Neill, residing at No. 7 in the same street, met his death, and a boy named John Kennedy, aged seventeen years, was dangerously wounded, by a man named Lewis Harsch. It appears that the deceased (Kennedy) and Harsch were together in a drinking saloon on Monday night, when an altercation took place between them. They separated, however, without mischief; but unfortunately they met again yesterday, when the quarrel of the previous night was renewed. From words they came to blows, and several persons in the house endeavored to separate them. Among the persons so engaged was the boy, Kennedy, when Harsch, in the midst of the scuffle, drew a knife, and inflicted two stabs on O'Neill—one on the side of his neck and the other in his abdomen. So severe was the latter wound that the entrails of the unfortunate man protruded through it,