

NEW YORK HERALD.

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AMUSEMENTS TO-MORROW EVENING.

ACADEMY OF MUSIC, Fourteenth street—MILLIN OPERA—UP HALLS IN MANHATTAN.

NIBLO'S GARDEN, Broadway—JACK CADE.

WINTER GARDEN, Broadway, opposite Bond street—CIVIL ENGINEERING—BETTY BARRER.

WALLACK'S THEATRE, Broadway—CENTRAL PARK.

LAURA KENNER'S THEATRE, No. 62 Broadway—SEVEN SISTERS.

NEW BOWERY THEATRE, Bowery—BOS ROY—ROSEBUD MEADOWS—LION MORNING.

UNION THEATRE, Chatham street—LUCREZIA BORGIA—LEWIS AND CLARK—THE BROTHERS—HENRY OSMAN.

BARBER'S AMERICAN MUSEUM, Broadway—SEASIDE, BAY TOWN, and OTHER CURIOSITIES, AT 126 NORTH—THE DREAM, WOMAN IN WHITE, AT 126 AND 127 GLENN ST.

BRYANT'S MINSTRELS, Mechanical Hall, 472 Broadway—BURLINGTON, SONGS, DANCES, &c.—JACK CADE.

HOOLEY & CAMPBELL'S MINSTRELS, Niblo's Saloon, Broadway—EUROPEAN SONGS, DANCES, BURLINGTON, &c.—DIXIE'S LARK.

CANTERBURY MUSIC HALL, 63 Broadway—SONGS, DANCES, BURLINGTON, &c.—DIXIE'S LARK.

MELODEON, No. 636 Broadway—SONGS, DANCES, BURLINGTON, &c.

WHITMAN'S HALL, Westfield—UNSWORN'S MINSTRELS IN EUROPEAN SONGS, DANCES, &c.

New York, Sunday, March 3, 1861.

The News.

President Buchanan has signed the new tariff bill, and it is now the law of the land. The act complete has already been published in the columns of the HERALD.

The last section of the new tariff provides that all goods, wares and merchandise actually on shipboard and bound to the United States, within fifteen days after the passage of this act, and all goods, wares and merchandise in deposit in warehouse or public store on the first day of April, eighteen hundred and sixty-one, shall be subject to pay such duties as provided by law before and at the time of the passage of this act; and all goods in warehouse at the time this act takes effect, on which the duties are assessed by its provisions, may be withdrawn on payment of the duties herein provided.

An explanatory and revisory act, correcting the errors of the Tariff act, has also been passed.

At last the Cabinet of Mr. Lincoln has been definitely arranged. It is as follows:— Secretary of State, Wm. H. Seward, of N. Y. Secretary of Treasury, Salmon P. Chase, of Pa. Secretary of War, Simon Cameron, of Pa. Secretary of Navy, Montgomery Blair, of Md. Secretary of Interior, Caleb B. Smith, of Ind. Postmaster General, Gideon Welles, of Conn. Attorney General, Edward Bates, of Mo.

Mr. Lincoln's inaugural address will, it is said, be completed to-day. Its sentiments, so far as regards the all important question of our relations with the seceded States, have already been predicted by our Washington correspondents. It will favor that course of policy, in this respect, which is comprehended in the favorite phrase of the republicans, namely, "the enforcement of the laws."

The Lincoln administration will, it is again announced, at an early day attempt to recover possession of the public works within the borders of the seceded States, and also attempt the collection of the revenue at the Gulf ports. Recent accounts from Montgomery show that the Southern Congress are prepared for the emergency. They have, it is stated, thirty thousand men in the field, and will have fifteen millions of dollars in their treasury by the 4th of March.

There was the usual confusion in Congress yesterday that attends the winding up of a session. But little of the actual business of the nation, however, was transacted. The Indian, Post Office, Pension, Navy, Military Academy, Civil and Diplomatic, and Legislative, Executive and Judicial bills have passed both houses. The Army bill has also passed both houses and received the signature of the President. The Senate yesterday made no progress on the adjustment of the Peace Conference. The House refused, by a vote of 103 to 62—not two-thirds—to suspend the rules, in order to take up the bill providing for the collection of the revenue at the Gulf ports. The resolution censuring the Secretary of the Navy for accepting the resignations of officers of the navy who have embraced the secession cause was adopted by a vote of 95 to 62. The House adjourned to meet at ten o'clock on Monday morning.

In the Virginia State Convention yesterday a resolution declaring that the honor, interest and patriotism of the State require that an ordinance of secession shall be adopted and submitted to the people for ratification was presented and referred.

The Secretary of War has published an official order dismissing General Twiggs from the army, "for treachery to the flag of his country," in having surrendered, on demand of the authorities of Texas, the military posts and other property of the United States in his department and under his charge.

Our correspondent at Norfolk, Va., states that some alarm is felt there in consequence of the Mayor of the city receiving intelligence from the Mayor of Petersburg that an outbreak would soon follow the inauguration of President Lincoln. The volunteers were ordered to patrol the city, and other measures taken to insure the preservation of the peace. Our correspondent also states that much indignation prevailed owing to the discharge of all the workmen in the Gosport Navy Yard known to favor secession, and the appointment of Northern men to fill the vacancies.

The Senate of our State Legislature was not in session yesterday, but the Assembly met and transacted considerable business. The annual Supply bill was reported and made the special order for Thursday evening next. A resolution was passed, by sixty-eight yeas to ten nays, instructing the Committee on Cities and Villages to report without further delay the six bills repealing the six grants for railways in this city made by the last Legislature; whereupon the Speaker took the floor and moved for a reconsideration of the vote, which motion was tabled. Among the bills introduced were one to make it a misdemeanor to engage in the business of a mercantile agency; one supplemental to the act for the sale of the Erie Railroad, and one for an additional railroad line through Third avenue, in this city. Other matters of minor interest were acted upon, and several local bills had progress reported. The bills for the better regulation of the New York Fire Department were yesterday sent to the Governor for his signature, which they will doubtless receive.

Adams & Co.'s Express agent yesterday furnished us again with New Orleans papers in advance of the mail.

The wills of John M. Smith, Marianna Striker and Andrew J. Clark have been admitted to probate.

The Naval General Court Martial convened for the purpose of examining into the case of Com-

mander Walko reassembled yesterday at the Brooklyn Navy Yard. Lieut. Daniels was recalled on the part of the defence, after which Mr. Vanduyke, Captain's clerk, gave some very important testimony as to the forwarding of reports to the Navy Department. Mr. H. J. Willitt, Secretary at the Brooklyn Navy Yard; James M. Cooper, Gunner United States Navy; William Conway and John Edwards, seamen, formerly belonging to the Warrington Navy Yard, were also examined. Capt. Morris and Paymaster Cahoon testified as to the character of the accused as a naval officer. The case will be resumed to-morrow.

We have received some items of news from the Pacific, brought by the last pony express to Fort Kearny, in addition to what we published yesterday morning, but they contain nothing of great importance. The resolutions endorsing the Crittenden compromise, passed by the Assembly of the California Legislature, were still pending in the Senate. The canvassing for candidates for United States Senator was going on actively among the politicians at the State capital.

The Most Stupendous Political Cheat of the Age.

It begins to be but too probable, that the whole course of the so-called conservative leaders of the republican party, within the last three months, has been a fraud and cheat, from beginning to end. There would appear to have been a deliberate double game going on, since the middle of November, to consolidate the sentiment of the North, by circulating false, incendiary and irritating reports from the South, while, at the same time, delusive hopes and expectations have been held out to the border States, in order to gain time and money. No political school has ever shown itself less scrupulous in employing means to retain political power, than that to which Mr. Seward has been affiliated; but both sagacity and ambition, seemed to point so directly towards a straight forward, patriotic and generous policy, in the present crisis, that the people of the country have been perfectly willing to "let bygones be bygones," and have reposed confidence in him, for nearly a whole month. It was for the first time, and, if it really proves that he has disappointed them, it will probably be the last.

From the beginning of disturbances in South Carolina, the Albany Evening Journal, justly regarded as the especial organ of Mr. Seward, adopted a tone of moderation, different from any it had previously used, and bearing the impress of a determination to yield so much of republican dogma, as should be requisite to satisfy the demands of the South. In Mr. Seward's speech to the Senate, on the 12th of January, he more than endorsed the sentiments of his friend Mr. Weed. He said that the very name "republicanism," was subordinate to, and ought to disappear in, the presence of the great question of the Union. His advocacy of a National Convention was unqualified, and he declared that "whatever sacrifices, private or public, should be needed, would be made."

"Woe to the man," he exclaimed, "that shall madly lift his hand against the Union. Men in after times shall declare that this generation, which saved it from such sudden and unlooked for dangers, surpassed in magnanimity even that one which laid its foundations in the eternal principles of liberty, justice and humanity." And with respect to coercive measures he said:—"I dread, as in my innermost soul I abhor civil war. I do not know what the Union will be worth if saved by the use of the sword."

Acts gave additional potency to these words, and, at a later period, we find the New York Senator at the very eve of being denounced as a traitor by Senator Fessenden of Maine, because of his overt committals to the cause of conciliation. He carefully fostered the Peace Conferences, and was understood to be tacitly pledged to abide by their decisions. The altered tone of Mr. Lincoln's speeches, from the time he arrived at Buffalo, was also attributed to the reasons of his future Premier, and buoyant hopes began to be entertained of a speedy reconstruction of the Union, and of a satisfactory settlement of our national difficulties.

Within four short days all this has changed. The minority resolution of the Senators from New York and Illinois, on the question of the adoption of the Franklin scheme of adjustment, which it was believed they would support, had the effect upon the public mind of a thunder-clap. The speeches of men like ex-President Tyler and others at the Richmond Convention, show that the immediate result was to shatter confidence in the border States, and to convince the people of Virginia, North Carolina, Maryland and Arkansas, that they had been unwarrantably trifled with. Indeed, the latest accounts render it highly probable that all of these States will now secede. Upon the heels of this incomprehensible action of Messrs. Seward and Trumbull, came the intelligence that the former had accepted Chase, of Ohio, a turbulent demagogue, as a colleague in the Cabinet; had compounded matters with the abolitionist fanatics; and that coercion plans were in the ascendant. It is now asserted that Forts Sumter and Pickens will be reinforced. Immediately after the 4th of March; that the Southern ports will be blockaded and the revenue collected at all hazards; that the inaugural will be made up of platitudes, with no further effort at pacification than a recommendation of Corwin's resolution, and perhaps the enabling act of Adams; that, in a word, we are on the eve of a bloody interstate conflict, which will consign to ruin the property of the republic.

If Mr. Seward has been sincere in his utterances to the country, hitherto, he should prove it by a proper display of moral courage and persistence now. He should not consent to remain in the Cabinet under present auspices. He will cover himself with ignominy if he does so, and sink from the highest to the lowest position in the scale of American statesmen. He should take example from his rivals of the Greeley, Fessenden, Sumner school, who never yield, and are untiringly industrious in carrying out their ends. Look at the impostures they have practised on the people of the non-slaveholding States, within two months, in order to keep sectional feeling in a blaze. First came the story of burning negroes. It was adhered to, in spite of every refutation, until it had produced its full effect upon the public mind. Then tale succeeded tale, of tarrings and featherings and torturings, practised upon Northerners by slaveholders, in which every circumstance was added, which could lend plausibility to falsehood. Major Anderson was asserted to be starving, in sight of the plenteous markets of Charleston, at the moment when he was being abundantly supplied with provisions. The minds of our merchants were acted on by property seizures, intended to elicit retaliations, which should incense those whose goods

or vessels had been sequestrated. The assassination of Foul Kennedy and his myrmidons, added to the enormity.

There is yet time for Mr. Seward to retrace his later steps. The people already condemn him, and the refrain in the mouths of citizens, that he has been guilty of an intentional political fraud, in order to retain power and fill the treasury with money. Indeed the indications are, that every hope which had been founded upon his Premiership, is doomed to be disappointed, and that a darker and more desolate prospect is opening upon the country than any that has preceded it.

Revolutionary Parallels at Home and Abroad—The Two Confederacies.

We live in an age of revolution. Not only on our own continent, but in Italy, in Mexico, and we might even say in China, in Turkey and elsewhere, we find the work of dynastic change going rapidly forward. The governments of Europe which arose from the old feudal system have been either remodelled or swept away, or soon will be, before the irresistible tide of progress, liberty and enlightenment. The surrender of Francis II. at Gastei, there is left of the despotic family of the Bourbons but one representative entitled to wear a crown, and that is the Queen of Spain—a country that for generations has witnessed nothing but misrule, anarchy, despotism, poverty, declining business and bad faith towards her allies and creditors.

It occasions us no surprise, therefore, to hear that Queen Isabella has so alienated the affections of her subjects of all classes by her conduct, both public and private, that many thousands have recently signed an address congratulatory to Prince Don Juan de Bourbon, who is resident in England, and claims the crown of Spain by right of his father, his eldest brother having resigned his claims. He has issued no proclamations, but awaits time and opportunity. The late difficulties in Italy and the attempted insurrection in Spain have called from him two letters, wherein he says that a monarch's greatest strength lies in the rational and religious liberty he gives his people, and that none can rule in harmony and consult their prosperity without it. The Spaniards have applauded these sentiments, so opposed to those of their present sovereign, and there is no mistaking, by the terms of their address, that they desire him to become her successor as soon as possible.

It is the tendency of the time throughout the world for the people to exercise their own power in the choice of a government. France has long ago acknowledged the principle of self-government by overthrowing the dynasty of the Bourbons and substituting one more consonant with popular ideas. The Italians have done the same thing, and would have done it earlier but for the want of unity among themselves and the absence of a powerful leader like Garibaldi. Although the people of the Ottoman empire are constitutionally more listless and apathetic than earnest and energetic, they have, nevertheless, adopted some very significant steps towards overthrowing the dynasty of the Sultan, who may be considered an incurably "sick man." They have elected their own local government in certain districts by popular suffrage, and snapped their fingers at his sublime majesty, whose deplorable poverty and weakness threaten speedy insolvency and death, for which Russia and France are watching with an anxiety which shows their designs upon his territorial estate. The ambition of Russia is directed to European Turkey, while France confines its attention to Syria, and neither intends to abandon its game. In Hungary and Poland the people are determined to secure the right to govern themselves in their own way, and they will succeed. In China there is a strong revolutionary party organized, which will sooner or later either overthrow the present Manchoo Tartar dynasty or lead to a division of the empire into two great parts; and in Mexico there are two leading factions that will always be at war till they are both sunk in a change of parties by two separate republics, or, what is more probable, by annexation to the Southern confederacy, resulting from the surrender of this Union. This latter event, it will be seen, is only in keeping with the spirit of the age. The government is no longer adapted to the South, and as a consequence the South will no longer tolerate it, and throws off the yoke accordingly. Northern opinion varies from Southern opinion, and Northern habits and institutions from Southern habits and institutions, as the religious beliefs of a Presbyterian differ from those of a Roman Catholic. Hence it is only in defence of their personal and national rights that, in default of proper amendments to the constitution being adopted, the people of the South have solemnly resolved to sever the connection which entails upon them so many checks and disadvantages. They cannot be blamed for doing this. It is but another development of that feeling and love of independence that flung aside the fetters imposed by British rule and founded the republic of the United States.

The movement of 1776 will sooner or later repeat itself in Canada, and it may be in other provinces of British North America; but instead of the British settlements constituting themselves into an independent and isolated government of their own, they will, in the event of a permanent separation of the free from the slave States, see the advantages to be derived from joining our Northern confederacy, which will assume at once gigantic proportions. The Southern confederacy—should no compromise be adopted by Congress or the Convention which may be called to reconstruct the Union—left to its own productive resources, will meanwhile thrive rapidly and extend its territorial acquisitions to Central America, Mexico and even Cuba. We shall then see two of the great republics in the world flourishing side by side, and each in the enjoyment of perfect liberty. It will show the rest of the world that even though there should be a family quarrel and separation, the divided States are strong enough and rich enough in themselves to constitute great and powerful nations.

FURTHER EFFECTS OF THE SECESSION MOVEMENT.—We have had to notice, among the effects of the secession movement, the failure of several very large dry goods houses and one prominent book concern. Now it appears that the sudden suspension of the Southern trade has arrested the up town movement. It was contemplated to make Union square and Fifth avenue, from Washington Parade Ground to Fourteenth street, a sort of Rue

Vivienne, or Regent street, to be filled with the mans to which the beau monde resort, the shops of fashionable milliners, tailors, dealers in fancy goods, bijouterie, &c., &c. The pioneers in this social revolution were Wyman, the tailor, and Haughwout, of crockery and glassware celebrity. Both concerns have found that the up town business will not pay. Haughwout's place is to be a restaurant, and Wyman has returned to his old location. This is one of the first effects of secession upon New York merchants, who find their best customers are so far dependent upon the South that any disturbance in that quarter compels them to retrench and economize. Until the pending difficulties are settled, times will be very hard in all branches of trade, but more especially in those which have articles of luxury for their speciality.

Historical Parallels of Radical Republicanism in England and France.

The moderate men of the republican party, and many even of the radical revolutionists who are seeking to subvert the constitution of the United States, and the political system established by the founders of the government, in order to carry out the principles of the Chicago platform, which they hold to be of paramount authority, little dream of the probable consequences of their folly to themselves, their children and their country. History is continually repeating itself. It is written for our instruction, but we take little heed of its warnings. It is "philosophy teaching by examples;" but the examples are lost upon us after one or two generations have passed away. In the two greatest and most civilized nations of Europe—France and England—nations most intimately connected with ourselves—one by the ties of consanguinity, history and laws, and the other by its friendship in the time of our greatest need—we have pregnant examples of the dangers, the disasters and the folly of revolutions and civil wars for abstract ideas which are never realized by their originators.

The Puritans in England and the Jacobins in France originated bloody civil wars in those countries which made them desolate, while they utterly failed to accomplish the objects of the revolutionists. The Puritans, not satisfied with Protestantism as it existed, determined to push matters to extremes, and they began with the cry of "Liberty of conscience," in opposition to the religious supremacy of the King; but when they became victorious they insisted upon all other men swallowing their opinions on pain of death, and violated their own principle as it had never been violated before. They asserted the obligation of the judicial law of Moses in criminal cases, and deduced from this the duty of putting to death Roman Catholics as idolaters, also adulterers, witches, demones, Sabbath breakers and similar offenders. Such was their preference for the rigors of the Old Testament over the mild and gentle precepts of the New, that they baptised their children not by the names of Christian saints, but of Hebrew patriarchs and warriors. The Old Testament contained the history of a race selected by God to be witnesses of his unity and ministers of his vengeance, and the fierce and gloomy spirit of Puritanism found in it much that might be distorted to suit their views. In defiance of the reiterated declarations of Luther and Calvin, they turned the weekly festival of the Christian church into a Jewish Sabbath, which their descendants are trying to perpetuate here centuries after it has been exploded in England. They sought for precedents to guide them in the books of Judges and Kings, instead of the Gospels, the Acts of the Apostles and the Epistles of St. Paul. The prophet who heaved in pieces a captive king, the rebel general who gave the blood of a queen to the dogs, and the nation who, in spite of plighted faith and the laws of Eastern hospitality, drove a nail into the brain of the fugitive ally who had just eaten at her board and was sleeping under her tent, were proposed as models to Christians suffering under the tyranny of princes and prelates. When they gained the ascendant they put both to death. Charles I. and Archbishop Laud were brought to the scaffold by the Puritan Parliament, after Cromwell had entered the House of Commons with his troops, and his Colonel, Pride, cleared out all the members who were opposed to the violence of the new sect, whence the purification was called "Pride's Purge," and the remnant of the Parliament the "Rump." No organs were permitted in churches, no music, no stained glass. All holy days were abolished. Even the Quakers were persecuted, as they were afterwards by the Puritans of New England. The Parliament prohibited the use of the Book of Common Prayer not only in churches, but in private, and those clergy who did not agree with them were subjected to the outrages of the fanatical rabble.

To establish their intolerant principles they deluged England, Ireland and Scotland with blood, but it was only by the military genius of Cromwell that those unnatural principles were rendered for a time triumphant. In the first battles of the Parliamentary forces with the King's troops the Puritans were defeated; but Cromwell alone, of all the able commanders of the time, saw the reason, and applied the remedy in the modelling and disciplining of his forces, and, like Napoleon, he trained an army which was invincible. But when he died Puritanism was overthrown. His giant arm no longer existed to support it, and it died a natural death. Indeed, the nation ran into the opposite extreme from sheer disgust with its fanaticism, and during the reign of Charles II., who succeeded the Commonwealth, the manners of the people became more licentious and profligate than in any other period of English history. The reaction and the rebound were in proportion to the preceding rigor. Thus it is that fanaticism not only destroys itself by its own excesses, but leads to opposite evils regarded as scarcely less deplorable. If negro slavery be an evil, there can be no doubt that the abolition crusades have strengthened it in the South, and they will probably render it perpetual. But the permanent establishment of opposite social and religious principles was not the only result of the reign of Puritanism in England and all the blood that had been shed. Cromwell soon turned the republic into a military despotism, and Parliament with his army, broke it up when he pleased, called himself Lord Protector, selected a subservient House of Lords, as Robespierre did his decemvirs, and even proposed to make himself King.

In point of oppression the little finger of Cromwell was thicker than the loins of Charles, and if the King had chastised the people with

whips, the Protector chastised them with scorpions. His soldiers interfered with all the pleasures of the people, dispersed their festive meetings, and put fiddlers in the stocks. Pictures and sculpture were destroyed. Dancing, even in private houses, was prohibited. The sullen tyranny of the Rump, the rampant fanaticism of the Barbones Parliament, the violence of the army, and the dictatorship of Cromwell, were now regarded with loathing by the people, and they remembered Charles I. only as a martyr. A bloody and licentious monarchy succeeded, and Charles II. sent his host of Highland houndhounds over the Western whigs of Scotland.

It was in vain that the patriots Algernon Sydney and Sir Benjamin Rudyard had warned their own party of the danger of their course and the certainty of ruining their cause by civil war. It fell at last into the hands of a military dictator. Thus republicanism so suffered from its identification with the Puritans that it fell with them, and though two hundred years have since elapsed it has never been able to rise again. Let the republican party, now in the ascendant in this country, beware lest they too bring the principles of republican government into disrepute, and the people fall back upon monarchy as the lesser of two evils.

The result was the same in the French revolution, by which a king also fell and a republic was substituted. The moderation of the Girondists, who sought to achieve the regeneration of France by legitimate and moral means, was borne down by the violence of the Jacobins of the Mountain, who resorted to wholesale massacres and robberies and wrongs to maintain the authority of the republic, "one and indivisible;" to abolish the rights of property by dividing it among the people, as has been proposed among ourselves by Greeley and the philosophers of the Tribune, and to establish atheism upon the ruins of the Christian religion. To crown their work they declared the political equality of the free negroes and whites in their island of St. Domingo, and they afterwards sent three commissioners to proclaim the freedom of the slaves. The fearful massacres of white men, with the loss of the colony to the French, which followed as the natural consequences, are well known.

After drinking blood till they vomited crimes without end; after bringing even Robespierre to the guillotine for his moderation, and after innumerable horrible excesses caused by the secret agents of England in order to destroy the republic, as they have been trying to do with our own, the Jacobins failed in all. The republic merged into an empire, which the people hailed as a relief from the despotism of the military republic of the Jacobins, the Christian religion was restored, and the rights of property were re-established, while the sister republics, which the French republic had erected throughout Europe, all relapsed into monarchies or became fiefs of Napoleon's empire, which resulted in the conquest of France, the dismemberment and partition of her territory, and the restoration of the Bourbon kings to the throne, in despite of the will of the people. Thus again was republicanism ruined by its own partisans, and the cause of democracy was thrown back more than half a century in Europe.

And now the red radicals of the republican party of the United States propose to force their anti-slavery ideas upon the whole country at the point of the bayonet, after the manner of the fanatical blood-thirsty Puritans and Jacobins. For thirty years their faction, under one name or another, have labored in the cause, and they believe that the game is at last in their hands, and that all that it is necessary for them to do is to carry into practical effect the policy of Danton, "To dare; again to dare, and without end to dare." If they succeed in their daring, nothing is more certain than that they must share the fate of their prototypes in England and France.

RESIGNATIONS IN THE ARMY, NAVY AND CIVIL SERVICE OF THE FEDERAL GOVERNMENT.—We publish elsewhere a formidable list of resignations of officials in various departments of the government, caused by the breaking up of the Union and the establishment of a Southern confederacy. After to-morrow the federal officers in the South will decline to keep their places, which of course cannot be filled in the cotton States, and only with much difficulty and by inferior men in the Southern States which have not yet gone out. Resignations of army and navy officers are on the increase. In the army, two general officers, one colonel, three lieutenant colonels, four majors, twelve captains and twenty-eight lieutenants have thrown up their commissions. In the navy, five captains, four commanders, four pursers and twenty lieutenants have resigned. In this list will be found the names of some of the very best officers in the united service; and if the South is compelled to accept the arbitration of the sword, its army and navy will not lack competent commanders. The resignation of these officers proves, too, that the leaders of the Southern people are quite assured that the reconstruction of the Union is no longer probable. The army and navy officers have given up life appointments, with the direct promise of others no less important, honorable and lucrative. Their course shows clearly the desperate state into which the radicals of the republican party have brought the affairs of the nation. Still they tell us it is nothing; it will soon blow over. They will awake too late for repentance.

THE SOUTH CAROLINA LOAN.—On the 20th of February the State Bank of South Carolina, as agent, advertised in all the principal journals for a loan to the government of six hundred and seventy-five thousand dollars, to bear seven per cent interest, which might be taken in sums of from fifty to five hundred dollars. At first the advertisement, which contained a short but very patriotic stump speech, appealing to the people in behalf of the State to come forward with their dimes, took the usual course of other advertisements, and for a few days was located among shopkeepers' business notices and certificates endorsing the qualities of quack medicines. Then it took a new shape, was spread out and capped with a large letter head, and was honored with a place at the head of the columns of the various papers. Thus it stood for nearly a week, at the end of which time it was again changed, and we now find it occupying the most prominent position which can be given it on the pages of the Charleston Mercury, with an editorial introduction and a long leader, arguing the necessity of moneyed men coming directly up to the relief of the State, and calling upon all faithful citizens to invest in the loan, whether their piles be large or small. We merely state these facts, without indulging in comment.

Mr. Lincoln's Policy on the Slavery Question—Is It Peace or War?

The scales are falling from the eyes of our conservatives, hitherto hopeful of good results from the patriotic offices of W. H. Seward in behalf of the Union and of peace, as the Premier of the incoming administration. Side by side with his votes on the great issues of the day, his fine promises and sweet phrases of conciliation and harmony can now be understood. "He holds with the hare, but runs with the hounds." Even the milk and water compromise of the Peace Conference was too much for him. There will be no compromise. The policy of Mr. Seward has been simply to amuse the border slave States until the inauguration of Mr. Lincoln. That point has been gained. For all business purposes this Congress has expired. It officially ceases to exist at noon to-morrow. The tremendous pressure of public opinion upon the two houses in favor of a prompt adjustment to save what is left of the Union, and to secure peace, has been adroitly warded off, and there is and will be no compromise. Thus, with "the constitution as it is," with the Union as it is, with the Southern confederacy as it is, and with the revolutionary spirit of the South unquenched, but more intensified and more widely diffused, Mr. Lincoln will enter upon his administration. And what is the prospect? Is it peace or war? We have shown that the composition of his Cabinet foreshadows that "irrepressible conflict," that widespread civil war, which is sure to follow the ascendancy of the radical republicanism policy under the new régime. We have intimated that Mr. Seward would be borne to the wall by two such energetic anti-slavery radicals as Chase and Blair; but now we have every reason to place him in the same category with them and with the President elect. During all this session of Congress, on the numerous and various propositions of compromise upon which Mr. Seward, as the representative of Mr. Lincoln, has been called to vote, he has not, in a single instance, abated one jot or tittle of the Chicago platform.

He proposes, to be sure, a national convention for the revision of the constitution. In this proposition he has doubtless acted as the harbinger of Mr. Lincoln's inaugural address. We feel confident that a national convention will be the remedy suggested through the inaugural, for the urgent, fearful and manifold revolutionary evils of the day. But the *modus operandi* of a convention of this description reduces it almost to an impossibility, in the present condition of the country. A convention must be called by act of Congress; but Congress can only make the call upon application for it by the Legislatures of two-thirds of the States. How are two-thirds of the States to be brought to this demand, when, perhaps, more than one-third of the whole number will, three months hence, be attached to the new Southern confederacy? But take the case as it now stands, with seven States out of the Union. This will leave us twenty-seven to work upon; and from these twenty-seven we must secure twenty-three legislative applications—that is, from two-thirds of all the States in and out of the Union—before Congress can issue the call for a convention. It is thus manifest, under the existing state of things, that there will not probably be a sufficient number of State applications for a convention to authorize Congress to make the call during Mr. Lincoln's administration.

A constitutional convention, then, such as we expect to be recommended in Mr. Lincoln's inaugural, will be a mockery as a peace offering to the border slave States. It only means "the constitution as it is," and no compromise. Meantime the point of immediate danger lies in the question of reinforcing Forts Sumter and Pickens, and of recapturing the numerous forts, custom houses, arsenals, mints, and other property of the government at Washington, seized and occupied by the seceded States. We are left in little doubt as to the policy of Mr. Lincoln in this matter. He will enforce the laws; and it is not improbable that the first week of his administration will be signalized by a bloody conflict at Fort Sumter. Let this be the case, and there will be "no escape, as it appears to us, from the calamities and horrors of a general civil war. In view of these contingencies, at all events, we again admonish our fellow citizens of all sections and parties, of all classes and pursuits, to prepare for the worst; for we are perhaps upon the verge of the most ruinous financial panic, and the most disastrous civil commotions, in the annals of the nineteenth century.

"A LESSON FROM HUNGARY."—Under this caption the Tribune reads a lesson in its editorial columns against secession. But the lesson is like a two-edged sword, which cuts either way, and tells with greater force against the radical republicans, whose organ the Tribune is, than against the fire-eaters of the South. The Tribune says:—Croatia, Slavonia as King Transylvania—integral portions of the kingdom of Hungary—were detached from the central power, or Hungary proper, in 1848, and thus Austria was enabled to extinguish the liberties of the secessionists. This was the very game Austria played. She first fomented division between them on the ground of language, race and religion, and when she succeeded in that her success in the rest was easy. She put under her iron heel not only the secessionists, but Hungary itself, which suffered by far the most. Now, after twelve years' experience of secession, Croatia, Slavonia and Transylvania have declared in favor of annexation to Hungary.

The Tribune argues, therefore, that the secessionists of the South may yet have to do the same thing, after a bitter experience of separation. This is very true. But if there is any force in the example, it is doubly instructive to the North, which has most to lose and suffer by the breaking up of the confederacy, and therefore ought to prevent it by the only means by which it can be prevented—by rendering even-handed justice to the Southern States. What satisfaction can it be to the Northern States that the South is punished, if the North is punished in an equal if not in a greater degree? Suppose England or France should go to war with the Northern confederacy, and the South should not assist us, we would then feel our loss very sensibly.

But why not prevent the separation by a liberal, generous policy, instead of the barren programme of the Chicago platform? Or, if that cannot be done now, why not make a grand effort by large concessions to prevent the border slave States from following the cotton