

King will prefer a Conservative Republic to a return of Bourbon rule in the person of either Isabella or Don Carlos. Yet both Pretenders have their partisans who can and will give trouble; and the Spanish Republicans may congratulate themselves if their regime should at the end of two years be able to show as much stability as that of their French compeers.

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The Republic seems destined to last for some time longer in France. The members of the Right in the Assembly are as much opposed to a dissolution as ever—a clear proof, according to their opponents of the Left, that the Monarchists are afraid to allow the people to judge between them and the Republicans, lest the latter should succeed in converting their minority into a majority. Nobody seems to think that Thiers can long occupy his elevated position, and in the present unsettled state of politics, no one would be surprised if revolution were to follow his resignation or his demise. The truth appears to be that, while France is about equally tired of Bourbonism and Bonapartism, she has been so long kept in leading strings under both, that many radical constitutional changes may take place before she settles down into her normal condition, whatever that may be. The present indications are that Gambetta is the coming man; and there can be little doubt that, whether the approaching revolution be peacefully wrought out at the polls, or, as French revolutions generally are, by barricades and bloodshed in the streets of Paris, the young Dictator of the Left will be the successor of Thiers in the Presidency of the French Republic.

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If the resignation of the King of Spain is the most startling of recent European events, the Khivan war may well be regarded as the most important, not so much in itself, as on account of the far-reaching consequences which may possibly flow from it. The Russian policy in Central Asia has for years been a kind of counterpart of the policy once pursued in British India. The tribes bordering on the Russian possessions, by their predatory incursions, or their refusal to grant certain commercial concessions, made it necessary for the safety of the frontier to reduce them to subjection. A repetition of the process was rendered inevitable by the similarity of the new conditions to the old; and thus Russia, like England, has found her Asiatic Empire thrust upon her. Such at least is the Russian version of the case. This may be quite true without depriving the present outbreak of its significance. Khiva alone remains between Russia and Afghanistan, and the latter borders on British India. A demand has been made that Russia shall respect the independence of Afghanistan, and should the necessary satisfaction be refused, wide spread complications may be the result. The policy of Russia has been