

sant writer said, *Licet perire poctis*, when one of them, in cold blood, is said to have leaped into the flames of a volcanic revolution, *Ardentum frigidus cinem insuuit*. I consider such a frolic rather as an unjustifiable poetic licence, than as one of the franchises of Parnassus; and whether he were a poet, divine, or politician, that chose to exercise this kind of right, I think that more wise, because more charitable thoughts, would urge rather to save the man than to preserve his brazen slippers as the monument of his folly.

(From the *Dunfries and Galloway Courier*.)

STATE OF THE COUNTRY—SYMPTOMS OF DANGER.

An experienced and successful British merchant, who spanned a few days ago, by means of a steamer, the hundred and twenty miles of water, that lie between the mouths of the Mersey and Nith, was asked on landing, how things continued to move in the south, and replied pretty nearly as follows: "Never better. Every thing seems to prosper more and more; trade is still brisk, and foreign commerce increasing, as the quarters revenue will tell by and by; capital is so abundant that you wonder where it comes from, or was so long hidden; new buildings run up at such a rate, that the largest towns seem too small for the population that fills them; bricklayers, masons, joiners, plasterers, slaters, &c., are in great demand, and earn excellent wages; between the rural and manufacturing districts the struggle seems to be who shall feed or clothe the world fastest; markets still look up—a proof of itself that the great hives of industry were never busier; in short, I never witnessed anything like it, as the phrase goes, in my born days." Nor is this an isolated or peculiar opinion, but one which is promulgated by lip and pen, daily and hourly over the whole country. Another merchant, who looks widely around him, with whom we had a longer conversation, is so impressed with the abundance of capital, that he declares there is an amount of money at present afloat seeking investment, that would go far to discharge the National Debt! Every scheme that is started, if at all feasible finds many supporters; and where all is fair and above board, it is down rather than up hill work, to establish at the end of a few months a joint-stock company, with a capital of two, three, or four millions sterling. The profits made in Manchester are calculated at two millions, one year with another; that is a sum equal in value to the property tax charged on the members of the House of Lords during the war. Our readers have all heard of the grand junction railway, a work originally commenced by two distinct companies, (now one which will connect, when completed, the Mersey and the Thames and bring the two greatest ports in the world within ten hours travel of one another.—Till of late, the directorship of this great company centred chiefly in London, but fault having been found with this arrangement, a discussion ensued, in the course of which it appeared, that a capital amounting to five millions sterling, nineteen-twentieths are held by persons residing in Lancashire. A fact like this, literally speaks volumes as to the growing wealth of certain districts; and it is with pain that we add that divers suspicions have arisen of late that the system of over credit, is again at work, an evil, which unless checked, may lead to consequences for which the public are but little prepared amidst the dazzling hey-day of promise that surrounds them.

About eighteen months ago, the writer when in Manchester, met with a friend who, in initiating him into the wonders of that wonderful place, adverted to various banking companies recently formed, and conducted for the most part on the Scottish principle. With the history of these establishments he seemed intimately acquainted, amount of capital subscribed, number of shares, &c.; and in frankly admitting that they had been of great service to the community at large, seemed to dwell on the possibility of the spirit of competition carrying the parties beyond proper bounds, in the shape of credits and accommodations more extended than is consistent with a sound and healthy state of things. The sagacity of the remark struck us at the time, and has often occurred to our minds since, and on no occasion more forcibly than when we read, about a week ago, Mr Robison's exposition of our financial situation, in which, among many suggestions of doubtful propriety, such as a war tax in times of peace, he very properly reminded the public that commerce ebbs as well as flows, and cautioned them against lapsing into error, by supposing that, prosperous as we seem at present, the tide will always remain at the full. This sound and wholesome advice, and as regards joint stock and private banks, we have a thousand times wished that Government had taken the precaution, recommended by Mr Ricardo and Mr Ramsay McCulloch, of requiring them to give security for their issues by investments in the funds, or in some other way, so as to render their promissory notes at all times redeemable. Few can

have yet forgotten the mania of 1825, and the panic that followed. Still we are from wishing to sound alarm, by instituting the most distant comparison between the present and past. So long as our manufacturers work to order, and supply lags behind demand, we have one security against sudden revulsion. At present we hear nothing of shipments to South America with grievous uncertainty of safe returns, but on the contrary, much that indicates soundness both at home and abroad. Continued peace has made the nations richer by producing more and consuming less,—and thrown into channels more legitimate much of the capital that was formerly absorbed by conscriptions gun-powder and cannon balls. This legacy which we owe to peace, and of which war can alone deprive us, accounts for much of the prosperity we witness at present, and even if a check should intervene, we feel a moral conviction that its effects would be mitigable and easily borne compared to what occurred during those gloomy periods when the fever fit was followed by absolute prostration. Still it is good to be wise in time, by acting in the old and salutary maxim, of "fore-warned, fore-armed." London, in the commercial world, occupies a place not dissimilar to the heart in the human body, and it is singular with what exactness derangement at the extremities is detected by and tells on the circulation at the centre.—Accordingly, but a few days have elapsed since the *Morning Chronicle* alluded to disclosures made before the Agricultural Committee, which went far to prove that a tendency to overtrading is again visible, that certain commodities have risen factitiously in consequence of facilities which would be better spared, and that all Banking establishments, to say the least, are not governed by absolute wisdom. The remarks of the *Chronicle* are well timed, and are ably enforced in an article in the *London Courier*, the authorship of which may be unhesitatingly assigned to one of the first economists of the day.

General Evans has addressed a very interesting letter from Vittoria to his constituents, the electors of Westminster. In apologising for his absence from Parliament, he expresses a hope, that he will be considered as labouring in Spain for that cause of reform and good government which the electors of Westminster have so strenuously supported. In confirmation of this inference he observes, that the partisans of ancient abuses, of whose hostility he had his full share in Parliament, have pursued him with increased virulence and malignity in the present sphere of his labours. On the subject of the insurrection, he states that it is confined to one fiftieth part of the population of Spain, inhabiting a very small district which is rendered almost a natural fortress by its rocks and woods; that the people have long lived under peculiar laws, and enjoyed privileges unknown to the other inhabitants; in particular, a monopoly of smuggling, extremely injurious to the national treasury, but of which they are excessively tenacious. They are the most free but the least enlightened, subjects of the monarchy; and they are not so much fighting for Carlos, as for their ancient usages, and their contraband trade. Elsewhere throughout Spain, he observes, the Queen's Government has the confidence of all classes, and the nobility and wealthier inhabitants are particularly zealous in its support. He then adverts to the fabricated accounts so eagerly circulated by the partisans of absolutism in France and England. "They say we have experienced a succession of defeats; I say most distinctly that we have not suffered the slightest check." The Queen's army is now operating on the principle of a blockade; it has been gradually hemming in the rebels within narrower boundaries; it has taken and fortified above twenty villages, and dispossessed the enemy of four thousand square miles of territory. The rebels, he says, are becoming tired of the privations attending the contest, and with the force now provided by the government, he anticipates the complete success of the Queen's case at no distant date. On the subject of the sickness in the British Legion he shews from Colonel Napier's History that the proportion of sick was much greater at various periods in the Duke of Wellington's army, amounting to more than a third, and on some occasions exceeding one half of the whole number of men.

ROYAL SOCIETY.—We understand that Government now have under consideration the expediency of relieving the Royal Society of Edinburgh from the difficulties under which it has been labouring for some years in consequence of having to pay above £300 per annum in rent and taxes for the apartment it occupies in a public building, a sum which absorbs nearly the whole funds which should be applied to printing the transactions and to promoting scientific enquiries. We are no friends to lavish pecuniary grants, even to well managed institutions; but we think it but fair that the Royal Society of Edinburgh should be put on the same footing in respect to apartments as the Royal and other Societies in London and Dublin, and that when men of science are willing to give

the public the fruits of their labours at their own expense, the public makes an advantageous bargain in contributing a place of meeting, or the means of obtaining one. It ought not to be forgotten that it was in the bosom of this Society that Hutton, Hall and Playfair, promulgated those Geological doctrines, which have since been generally adopted by the great majority of scientific inquirers throughout Europe. It has been the want of means and not deficiency in zeal or knowledge, which has prevented their successors from diligently cultivating that fertile and instructive field which their country offers, and which would amply repay the labour to be bestowed on it by furnishing new facts to science, and increased products to industry. The management of the Society is in the hands of men whose names are well known in the scientific world Sir Thomas Macdougall Brisbane being president, Mr Robison, son of the late distinguished Professor of Natural Philosophy in the University of Edinburgh, Secretary, and Lord Glenlee, Sir David Brewster, Mr Thomas Thomson, and Dr Abercrombie being among the office bearers.

The Irish are accustomed to glut the British markets with their grain and provisions in the winter; and find every now and then that in consequence of the want of potatoes they must re-import their produce at the cost of the British Government. It appears from the following statement from the *Morning Chronicle*, that a dreadful prospect is presented this season from the lateness of the Spring an early crop of potatoes cannot be anticipated:—

"Famine threatens to waste a considerable tract of the north-west of Ireland. A deficiency of the potatoe crop occurred last year in many places, and the general supply of the whole country is said to be scant and inadequate; but in some districts along that coast an almost total failure was experienced inasmuch that the store of the poor people is already exhausted. We understand that a population of fourteen thousand, in a mountain tract by the coast of Donegal, are now in absolute want of food, many of them being reduced to one meal of potatoes with salt in the twenty four hours. There are others still worse off than these; if the English reader can believe that any human beings, living under the protection of British laws, can be in a worse condition than to be compelled for want of other resources, to mix their scanty meal of potatoes with salt water! Yet there is

"Beneath this lowest deep, a lower deep."

The same district contains wretches in comparison with whose lot even that hog's mess of potatoes and salt water might be accounted a luxury.—For so utterly destitute are they, that their only food—if we may so abuse the term as to apply it to garbage taken into the stomach, not for sustenance, but to prevent absolute inanition—is boiled seaweed! Disease has come to aggravate the horrors, and typhus fever, the sure attendant upon every visitation of the kind has struck down the enfeebled bodies of many of the sufferers.

"In Sligo, also, the food of the poor is exhausted; and the price of potatoes has risen far above the ability of any poor man to procure them in sufficient quantities even for his individual subsistence. They are so high as fourteen pence a stone! And a labourer's daily hire, to those who are so singularly fortunate as to obtain employment, rarely exceeds eight pence, or little more than the price of half a stone of potatoes.—But for one man in that part of Ireland who is employed, there are at least three who have no opportunity of earning a farthing. All these have families of children crying to them for food; and what is to become of them during the next three months? It is really heart sickening to think of them."

TRADE WITH CHINA.

(From the *Globe*.)

In speaking of recent manifestations of sentiment as to our actual relations with China, from the parties chiefly interested in that newly-opened region of commerce, we alluded more particularly to the memorials lately presented to government from the Manchester, Liverpool, and Glasgow merchants, and the petition to His Majesty (of earlier date, 9th Dec., 1834) from the resident English traders at Canton, and which was also signed by all the commanders of the East India Company's ships who revisited Canton after the opening of the trade, and by several other commanders and traders.

The Manchester memorialists sets forth— "That the trade with China appears to be capable of great extension, and of increased advantage to this country.

"It affords employment for nearly one hundred thousand tons of British shipping. "It affords a market for the manufactures of this country to a large and rapidly increasing amount, and for the productions of our Indian possessions to the extent, it is believed, of upwards of three millions sterling per annum, which enables our Indian subjects to consume our manufactures on a large increased scale.

"That no country presents to us the basis

of a more legitimate and mutually advantageous trade than China; for the productions of that country are as admirably suited to our wants and necessities, as ours are to theirs. The returns which China presents to us for these large imports from Great Britain and India are principally teas and raw silk. That the value of raw silk imported from China exceeds one million of pounds sterling per annum, the wants of which would greatly paralyse a most important and rapidly growing manufacture."

The Liverpool East India Association represent to Lord Melbourne "the unprotected state in which the extensive trade between this country and China is placed, especially since the failure of the mission of the late Lord Napier."

"This trade labours under two great evils, from which arise the most of the other grievances by which it is oppressed: First, the imposition, by the Canton local officers, of unauthorised and arbitrary duties greatly exceeding the established tariff; and secondly, the restriction of the trade to ten or twelve Chinese, under the name of Hong merchants, most of whom are in embarrassed circumstances. To these Hong merchants, all imports must be passed for sale wholly out of the owners custody and control, and while they thus monopolize the trade of British subjects, they are invested with the inconsistent power of governing them, under the plea that Europeans are a barbarous and degraded race, unfit to be placed within the pale of Chinese law, and therefore not to be allowed to approach the tribunals and established authorities of the country. Hence results a systematic denial of justice, accompanied by an endless train of wrongs and disabilities, which greatly hinder the natural progress of the trade, which they assume the right to suspend entirely at any moment whenever they may be desirous of enforcing the submission of foreigners to their irregular proceedings.

The Glasgow East India Association submit to his Lordship—

"That it would be of incalculable benefit to this country, and to our Indian possessions, were it practicable to use means for establishing such a treaty of amity and commerce as would remove the disadvantages under which at present the trade labours; including also, if possible, a restoration of the privilege formerly possessed of trading to Amoy, and other parts on the East coast of China.

"Your memorialists presume farther to suggest to your Lordship, that, failing a satisfactory arrangement with Chinese Government, it would be of the greatest advantage to British Trade in that part of the world, where His Majesty's Government to obtain one or more of the islands near to China, as an emporium for carrying on commerce free from the exactions, control or annoyance of the Chinese Government."

"If Great Britain," says Mr Holman, (Travels, vol. iv.) "were to take possession of Macao, garrison it with native troops from Bengal, and declare it a free port, it would be one of the most flourishing places in the East." Here, however, we again agree with Mr Matheson, in thinking that this intelligent traveler has been mis-informed, considering the humiliating tenure on which Macao is held from the Chinese, and its want of a suitable anchorage for any but vessels of the smaller class. If an island is taken possession of, it should be in a central situation—Chusan, for instance, as suggested by Sir J. Urmston, formerly chief of the company's factory."

Then, indeed, proceeds Mr Matheson, might we hope to see it become one of the most flourishing places in the East; "for," as Mr Holman says, "the Chinese are so fond of smuggling, that they would not hesitate to treat with foreigners if they could be assured of receiving protection; and there is no doubt that they would use those arts of bribery with their own countrymen, which would be necessary to promote their own ends, and which are so irresistible to the equivocal integrity of the Chinese. By these means, therefore, there is not a doubt that a very extensive and productive trade might be established with China, and very important advantages secured to the British nation. When these facts are so self evident, it is wonderful that some measures have not been taken to secure the commerce and to protect the merchants from the insults and obstacles which are now complained of, as well as to lower the bullying and imperative tone which the Chinese at present think fit to adopt in all their mercantile transactions."

NAVARRRE AND BISCAY.

The Navarrese and Basques are the freest people in Spain; and they are, perhaps, the more attached to their rights and privileges, from their facilities of observing the enslaved condition of their neighbouring countrymen. Instead of heavy duties and direct taxation, they pay, of their own free will, a subsidy fixed by themselves, towards the expense of Government; and while a Castilian or an Andalusian is sent in chains to be shut up in a fortress of Africa, for being found with a few pounds of tobacco, a Biscayan may traverse the king's highway