

during the last ten years. When, therefore, we speak of our ability to conduct the war it is obvious that, whether we look to doing so by means of taxation or by loans, it is ample.—*Economist*.

OUR AMBASSADOR AT VIENNA.—It appears by letters from Vienna and from Paris that the Earl of Westmoreland does not return as the British Ambassador to the Court of Austria. Upon this fact they are agreed, but differ as to the individual who is to be his lordship's successor. The accounts from Vienna report the name of Earl Granville as the most likely to fill that high and important office, but those from Paris mention Sir H. Seymour as the one said to have been selected for that responsible post of duty.

INDIA.

The Overland Mail, bringing news to the 12th ult. from Bombay, reports the Santal insurrection to be now well-nigh extinct. The rebels have either retreated to the jungle and their mountain fastnesses with their plunder or surrendered to Government. Seven thousand gave themselves up to Mr. Mangler, civilian, and son of a director at Givindpoor, and either among them or captured about the same time is said to be the principal of the three brothers to whose influence and intrigues among their countrymen the rising is attributed. A proclamation has been issued, offering a general amnesty to all who would surrender, except the leaders of the revolt and any individuals to whom a charge of murder can be brought home. These latter will be few, so complete was the massacre where he was taken, no witnesses remaining. Great complaints are made at the easy terms offered by Government; but the season approaching when a pursuit into the jungle was certain death to the troops, there appears to have been no alternative but for the Government to submit to the loss of the revenue of a country. And in two districts has also been rendered un-able, and labour for the same extent of territory suspended.

The Calcutta correspondent of the *Times* speculates on the departure of the Governor-General, summing up his character:—

"Every one here believes it impossible that Lord Dalhousie should leave his plans incomplete, and depart without waiting for the ovation which is so certain to attend him. Though not, perhaps, personally popular, he is politically the idol of the Indian community. His firm and almost haughty character and his long continued success have created a confidence in his judgment which almost amounts to loyalty. His greatest enemies qualify their depreciation with an acknowledgment of his surpassing ability, and men of the greatest audacity shrink from a contest with one whose pen brands as well as defeats them. Moreover, it is scarcely possible to explain to those who live under a constitution the vital importance to India of the personal character of the Governor-General. He begins and ends everything. If he is weak the Administration goes to pieces, and we are fortunate if we escape some mighty catastrophe. If he is a hunter after popularity, every rational improvement is given up in deference to native clamor. If he is lazy or sickly, or addicted to Simla, the Administration stops. It is an engine with one crank. If that stops on its centre, there is either a pause or a smash. For all these reasons and many more the Indian public occupies itself with speculations. Is Lord Dalhousie going? When is he going? Will he visit Calcutta? Is Lord Canning coming?—are the only questions asked in society. The doubt appears, however, to be clearing up. Lord Dalhousie will leave Madras in October, run across to Hongkong, perhaps visit the new city building at Negrais, and return to Calcutta in November. He will not leave till February. Lord Canning will then assume the reins, and it is said reside chiefly in the hills."

UNITED STATES.

THE APPROACHING CRISIS IN EUROPE.

Our private advisers by the Baltic are of the most interesting nature. They inform us that a great financial contest is going on between the Emperor Louis Napoleon and the house of Rothschilds, in relation to monetary affairs. The latter are supposed to be secretly in the interest of Russia—hence the independent and extraordinary financial movements of the French government in the way of loans and credit institutions. While the Allies, then, are penning up Prince Gortschakoff in the Crimea, the Emperor Alexander is laying siege to the great moneyed institutions of England and France, and from present appearances they are not likely to find a north side retreat, but will have to surrender absolutely and at discretion.

The developments of the last forty years of peace must have convinced all reflecting minds that Finance, in the great States of Europe, is an institution and a

power by itself, acting upon its own councils, governed by its own laws, and controlled by its own interests. In 1832, when Poland was dismembered and absorbed by Russia, this power put itself in direct antagonism to political governments, whom it drove back and compelled to maintain peace. In the whole history of Europe there is to be found no act of spoliation—no violation of treaties—no sacrifice of national honor—no more wanton exercise of power, entailing its bitterest fruits upon a portion of mankind—than is to be found in the dismemberment of the kingdom of Poland; and yet the financial interests compelled the great governments to submit to it as a necessity—to content themselves by a faint diplomatic protest. Such is the attitude in the past of the moneyed power of Europe; and to suppose that now, when its interests are everywhere assailed and jeopardized, it is an idle spectator and an indifferent agent, is the last degree of folly which sagacious men can be supposed to sanction. The truth is, from the commencement of the war Russia has been steadily pressing forward her financial projects to embarrass her opponents. In the language of the *Liverpool Post*, "the enemy has found out her weak place, and has made a blow at it. It has discovered that we are vulnerable only in the Bank of England." And he might have added, that the Bank of England is the heart of the British commercial trading and, indeed, her whole industrial system. With the Bank is lodged a power over the exchange—it is identified with the government and with every business interest in the kingdom. The discredit of the funds falls at once upon all those interests. They have entered into a compact in the bank corporation by which they are made mutual partakers of every kind and degree of disaster; and now they are struggling to meet and discharge and otherwise satisfy the penalties of war, which come directly in enormous expenditures, and indirectly in the loss of public confidence, the withdrawal of deposits, and lastly, by a threatened combination of great capitalists to paralyze the arms of the assailants.

It is neither as easy in these times to conduct civil governments or great operations of war as it was forty years ago. The interests that have grown up, which find their vital atmosphere in peace, to say nothing of the changes that have been effected in public sentiment, touching the necessity of war on any conditions, render the present struggle with Russia one of extreme difficulty. The fixed and deduced influence of the order of things is visible in the withdrawal of specie from all parts of the world, simultaneously from the Banks of England and France in about equal amounts, and from the United States in something like the same ratio. Where it has gone, and when the demand for its secret use will end, and what effect it will have upon the banking institutions of the old and new world, it is impossible to divine.

The rates of interest have been raised in both London and Paris to six per cent.—a remedy usually regarded as sufficient to check the export of the precious metals; but so far, it seems utterly powerless. The patient is no better. His nervous febrile symptoms indicate clearly enough that the nature of the disease was not understood, and of course that the remedies applied were useless and unavailing.

We have expressed our own decided convictions that the present financial convulsions in the money centres of Europe are produced by causes connected with the war—that they have their origin in the movements of the hostile governments—that they are the first fruits of a policy adopted at St. Petersburg to embarrass the enemies of Russia.

The London press say they are secret and inexplicable—that the ordinary remedies do not reach them—that they are unable even to trace the money with drawn from their Banks, which they have pursued as a felon or as a deserter from the field of battle. But all to no purpose. The stream that flowed on so smoothly was utterly lost in the arid political sands of Vienna. If the vigilant pursuers could have traced the subterranean current, most likely they might have found it just as it emptied its precious values into the vaults of Alexander at St. Petersburg.

In connection with this matter and the authentic advices received by us from Paris of the serious contest going on between the great house of Rothschilds and the government of Napoleon, we are able to settle down into something like a rational conviction that the financial government of Western Europe is acting with Russia. Such a hypothesis alone is capable of explaining the vast reduction of the precious metals in Paris and London, the alarm of the Banks, the raising of the interest, the continual withdrawal of specie, and the remarkable shipments made from this country in the

face of an ample supply of bills, and apparently at losing rates. It is the campaign of the Czar upon English and French industry—looking to the overthrow of the Banks, the discredit of their funds, the prostration of individual credit, and to general bankruptcy. It is their "weak place," and he has chosen an auspicious time to make the attack. The deficiency of wheat, instead of fifty-five millions bushels, as we estimated a few days ago, is seventy-five millions. Spain is now added to the deficient States, and as she hitherto has been able to supply her West India Colonies, those supplies will have to be made from the United States, thus reducing our surplus for European account and enhancing the price of grain in our market.

It would seem inevitable, then, that a great financial crisis is about to overtake France, and that it will put the vast resources of England to the severest test. A suspension of specie payment by the Bank of France may be regarded as almost certain. The policy of the Emperor, though intended to avert the calamity by a system of expedients, will be likely to hasten, rather than retard the issue. When confidence is impaired more devices are worse than useless; they increase the alarm and do nobody any good—they produce no money. Indeed, the stringent discount rules confining loans to three per cent of the value of stocks, would produce in this market a total overthrow of business operations. It is obvious that capitalists are gradually withdrawing their means, enlarging their securities, and circumscribing operations.—*N. Y. Herald*, Nov. 2.

BERMUDA.

Among the many calamities that it has been our sad duty as public journalists to record, few have been more melancholy than the following, by which a young and doting wife was cut off in the bloom of youth, & just when her sun was brightest. From enquiry we learn the facts of the case to be these:—Mrs. Laura Tatem, of Paret's Parish, on Thursday evening last, attempted to fill a lamp with gas whilst the wick was burning. The vapor arising from the gas ignited the fluid in the lamp which exploded, and the burning liquid caught her dress. She ran into the yard, enveloped in flames, after some difficulty the fire was extinguished, but not till she was so severely burnt that no hopes were entertained of recovery from the effects, and on the following day death put an end to her sufferings. She calmly and resignedly passed from this vale of sorrow to her home above.

Mrs. Tatem was only sixteen years of age, and leaves an affluente husband, to whom she had been married but three months, and many relatives and friends, by whom she was beloved for her many amiable qualities.—*Royal Gazette*, Nov. 6.

NEW BRUNSWICK.

THE LUNATIC CLARKE.—The homicide committed at the Lunatic Asylum, by Clarke, as reported in a former issue, was investigated thoroughly by a jury, and the jury decided that he committed the bloody deed under the influence of insanity, and simply recommended that he should be so confined as to prevent him from doing similar acts of violence in future.—*Christian Visitor*.

CORRESPONDENCE.

FOR THE CHURCH TIMES.

"O that I had wings like a Dove, then would I flee away and be at rest"—*Psalm*.

O for the Dove's light wing to fly
To yon bright realm above,
Where on the pavement of the sky
God dwells in light and love.

Above the world's tumultuous din
Fain would I rise and soar,
Beyond the blighting power of sin,
To rest for evermore.

E'en now with gladden'd heart I wait,
As day by day he shows
His bounties on this fragile state,
And decks the grave with flow'rs.

But far above this mortal frame,
And far beyond the grave,
For more enduring things I am
A better life I crave.

When rapt in love and clothed in light
With nothing to defile,
My rest shall be in pure delight
Beneath a Saviour's smile.

W. B.

The Report of proceedings at the meeting of the Diocesan Assembly is ready—and those who subscribed for one dozen Copies, can have them by application, or they will be sent to their address for favorable opportunity. Rev. Gentlemen who were not present when the subscription was made up, can have them at the same rate—2s. per dozen—by sending in their names.