

FOREIGN.

IMPORTANT FROM EUROPE.

The result of the trial of the Ex-Ministers is so far gratifying, as it spares the effusion of blood on the scaffold. The particulars of their sentence and removal to their place of imprisonment (the fortress of Ham in Picardy.) The fierce, though bloodless, disturbances in Paris, occasioned by an apprehension that the ex-ministers would escape entirely, had only the effect of testing satisfactorily the firmness of the national Guard and its veteran chief, who declared in an order of the day, that he would enforce order at the risk of his life. Having done so, and deeming the post he held incompatible, as soon as the peril of domestic and foreign assaults was passed, with his notions of constitutional liberty, he resigned, in opposition to the earnest solicitations of the King, the station of Commander in Chief of the N. Guards. His motives for this step are explained by himself in his speech in the Chamber of Deputies, and must at once discredit the stories told in some of the London papers, that it arose from pique; or that after declining the entreaties of the King that he would retain the command, he went back at a late hour of the night to solicit it, and was then told it was too late, General Lobau having in the mean time been appointed. Lafayette has finished as he commenced, by a noble sacrifice to principle. It is nevertheless certain, that he, with Dupont de l'Eure and Odillon Barrot, was not satisfied with the course of the King's Ministry, and desired in the electoral law especially, something more in consonance with the spirit of the Revolution of July and the ex-king's government. The trial of Lafayette, and the dispute will, no doubt, be amicably adjusted. A number of students yesterday, in defiance of the frowns of superior authority, went in a body to General Lafayette's private house, to express to him their cordial regard. The congregation of these young men in the neighborhood of their colleges led to some alarm, and by beat of drum about twelve thousand National Guards were called into the streets to keep order.—An absurd rumour prevailed that the students meant to storm the Chambers of Peers and Deputies. The military repaired forthwith to each. Idle crowds, of course, collected to gaze at these military preparations, which lasted until midnight. The soldiers then returned to their civil occupations, and the students to their homes, after an affectionate interview with the venerable object of their attachment.

The new electoral law, proposed to the Chambers, doubles the present number of voters, making 180,000, instead of about 90,000. It reduces to 500 fcs, or \$100, the qualification of eligibility. This project still falls far short of the public expectation, which looked to 400,000 electors at least.—It will be warmly contested in the Chamber, which does not seem inclined to a great extension of the elective franchise; but the popular sentiment is strong for it, and the Ministers evinced symptoms of yielding to that sentiment. The reference in the speech of Lafayette to the necessity of fulfilling this expectation, will not be without effect.

Belgium, has been formally acknowledged as independent, by Great Britain, France, Russia, Austria, and Prussia; and the question now to be settled is, the choice of a Sovereign. It is manifestly feared by France, that Prince Leopold of Saxe-Coburg, may be the man, but to obviate the danger of his leaning too much to England it is suggested, we observe in some of the papers, that he should marry a daughter of the King of France. England, doubtless, would be well pleased to see him on the throne of Belgium; if, for no other reason, than the saving in her expenditure of £50,000 per annum, now paid to him in right of his late wife.

Italy.—The Genoese have set about rendering themselves independent in a novel and business-like way: they have offered the King of Sardinia a sum of money for giving up his authority over them, which, however, he has declined.

The conclave for the election of a new Pope was in session, and expected to terminate soon and amicably.

GREAT BRITAIN.—Parliament adjourned on the 23d Dec. till 3d February. The Christmas holidays always produce an adjournment, which, in the present situation of England, became more than ever important, in order that the to-belembled and gentlemen of the two houses might return to their respective counties, and endeavor to restore order. Very numerous convictions had taken place in different counties, and sentences of death against some, and transportation against others, had been pronounced. The condition of things is manifestly most unsettled; so much so as to lead to the adoption of a form of prayer which was ordered to be used in Churches, for the restoration of tranquility.

This is a grave, uncommon, and significant measure. Ireland is not more tranquil. The agitator O'Connell, was traversing that country, stirring it up to insist on the repeal of the Union. The new Lord Lieutenant Lord Anglesea, had determined to take effective measures to preserve, if possible, the peace of the country, and among others, that of calling out the Irish Yeomanry was resolved upon.

The Augsburg Gazette contains the following, dated St. Petersburg, Dec. 10:—“The inhabitants here are in consternation respecting the insurrection at Warsaw, and many fear the loss of dear relations. At a review yesterday the Emperor accompanied by the Hereditary Prince, rode through all the ranks of the regiments, and made known the events at Warsaw to the Soldiers, who all cried for vengeance, and were joined in their indignation by the spectators. ‘Your wish shall be complied with,’ and answered the Monarch, ‘I myself will lead you against the rebels.’ A general hurrah then resounded from all the ranks, and shouts of ‘Down with the Poles!’ were heard from all sides. Since this memorable scene, which renders the Emperor immortal in the eyes of all the Russians, every one vies with the other in making patriots.”

THE POLISH REVOLUTION.

Advices from Warsaw, through the German papers, are to the 9th of December, and from the frontiers of Poland, to the 12th—both inclusive. The number of killed during the commotions at Warsaw is stated to be 6,000, but it could not be ascertained with accuracy.

The *Messenger des Chambres*, states that all the last accounts from Warsaw, confirm the intelligence of a division of the city with arms. The severity of the General serves to maintain order and discipline. One soldier had been shot for insubordination.

A letter from Warsaw, Dec. 6, says “When General Vincent Kraskinski returned to Warsaw with his troops, the people loudly called for him to be put to death, but the Provisional Government having taken him under its protection, he presented himself at the balcony of the Bank to address the people. He reminded them of his numerous campaigns, which reflected honour on the Polish name, as Colonel of the Lancers of the Emperor Napoleon's Guards. At this name the crowd exclaimed, ‘France for ever!’ and pardoned him.”

The following is an extract of a letter of the 7th inst. from Tilsit:—“Revolutions are marching with gigantic steps.—According to news we have received from Wilna, the insurrection there is general. The students of the University, with the Burgheers, have resumed the national colors. The magical word of Lafayette is on every lip. Shouts of ‘Lafayette for ever!’ his Aide-de-Camp, Chodzko, our brave countryman, for ever!’ are heard in all directions. It is said that the Provisional Government of Wilna is composed of M. Remer, John Chodzko, and J. Sniadesky, and that communications are already established with Warsaw. The desertion in the army of Lithuania is immense.”

It is stated from Warsaw, Dec. 9, that the activity and energy displayed by the Dictator, have effected the entire re-establishment of public order.

The Grand Duke Constantine not having been able to pass the Vistula at Gora, proceeded along the left bank of the river as far as Pultawy, where he found a ferry, by which he was able to effect his passage; he met with some Polish troops, who did not recognize him as the Emperor Napoleon's Guards. At this name the crowd exclaimed, ‘France for ever!’ and pardoned him.”

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We have not yet learned that there have been any insurrectionary movements out of the kingdom of Poland. Immense precautions have been taken in the Grand Duchy of Posen, and Austria has many troops in Galicia.

In Lithuania, Volhynia, and Podolia, there are numerous germs of insurrection. Of these three provinces, Volhynia is considered as the most disposed to rise. It has been at all times distinguished by its courage and patriotism.

The proclamation of General Chlopicki, by which he announces his acceptance of the important office of Dictator, closes with these words:

Far from disturbing the tranquility of neighbouring states, we wish only that the salutary principle of non-intervention be religiously observed with respect to us. At the moment when the leading powers of Europe permitted France and Belgium to organize their interior existence, it is to be feared that we, who in both hemispheres have fought for the cause of liberty—whose courage and misfortunes have astonished even our enemies—can we fear that it will be made a crime in us to claim those guarantees and liberties which in the face

of the whole world have been promised us? no! the Poles know how to be faithful; and when all Europe abandoned him before whose victorious eagles the nations had prostrated themselves, the Polish battalions firm in the hour of reverses, never ceased till the last moment to range themselves around the fallen conqueror.

But in the present instance the power of evil had overstepped all bounds; it was impossible to convey the language of truth to the head of the State: flatterers greedy of rewards and prodigal of calumnies, gave us every day new chains instead of liberty.—Never was insurrection more legitimate.—No, the King himself will be forced to admit it when he comes to know the extent to which he was abused.

Countrymen!—The day is come when we ought to sacrifice every thing for the cause of constitutional liberty, and prove ourselves worthy to enjoy it. Long live our country!

On the news being received at the Polish capital, that the Russian Emperor had ordered the corps of General Posen to enter Poland, the Dictator (according to the *Warsaw Gazette* of today) sent his Aide-de-Camp to that General to declare to him, that as soon as the Russian army passed the frontier of Poland he should immediately give orders to the Polish troops to advance. It is said here, that the Lithuanian corps in Russia is ordered to withdraw from the Polish frontiers. Its place will be supplied by the corps of Generals Sacken and Paplin.

A Polish gentleman, of the name of Wielepolski had arrived in Paris from Warsaw, charged with a mission from the Dictator. He is said to have left Warsaw on the 12th, and that it was only by being in disguise and taking a circuitous route, that he was able to pass through the countries adjoining Posen, the Jewish population of which is arming with extraordinary zeal.

A girl 13 years old, has presented to the country 1,000 florins deposited in the bank. The Dictator has sent to the bank his diamond ring and valuable snuff-box. Count Wladislaw Ostrowski has given in ready money, bonds, and horses, 200,000 florins; Count Patz, 100,000; and Prince Czartoryski, 50,000. A citizen, Leo Malachowski has sent to the Government 100,000 florins.

The insurrection is now proclaimed in all parts of the Kingdom: in the 8th, it was proclaimed in the northern circles, on which the Cossacks stationed there retreated to Russia.

We hear from all quarters that the Jewish population of the kingdom is arming with extraordinary zeal.

REPORTED TROUBLES IN RUSSIA.
The report on the London Exchange, of disturbances having broken out in St. Petersburg, and which is said to be confirmed by some letters from Hamburg, has caused much uneasiness to the Russian Bondholders, and that stock on the 20th fluctuated a good deal. It is said that the Ex-Imperial left the Capital and gone to Riga, and that most of the nobles, and many of the respectable inhabitants have also left.

UPPER CANADA.

PROVINCIAL PARLIAMENT.

HOUSE OF ASSEMBLY.

From the *York Observer*.

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Mr. Perry, when we entered the house, was complaining of the injustice of stockholders not being made liable to the public in case of the failure of the bank. If they were made liable, the bill should have his hearty concurrence, but without that security, they might after the bank went into operation, cheat the public out of their just debts.

Mr. McNab wished to know if it were the intention of the Directors of the intended Bank to establish branches in such districts as required them, he would be happy to get an answer to his enquiry.

Mr. Jarvis said, if the capital of the Upper Canada Bank were increased, a branch would be established in Kingston.

Mr. Jones, in a maiden speech, said, he thought it would be better to increase the capital of the York bank, and established branches of it in county towns than to charter another bank; but, as it was said that the bank of Upper Canada would be a monopoly, he would on that account vote for the present bill. In districts where stock was taken to a certain amount, Agents ought to be established for the accommodation of the public.

The Attorney General said, he could not conscientiously discharge his duty without giving his reasons why they should not pass the bill. In all other commercial transactions it was necessary to have as much competition as they could; but it was not

the case with banks—they should be established so that they would stand high with the public when you establish more banks than the country requires, you check public credit. There was no bank stood higher than the Upper Canada bank; but if you establish other banks you would injure its credit. It was said that it did not afford sufficient accommodation for the public but he would soon increase its capital to £50,000 then he would establish five separate banks in this province of small capital; for, if you had five banks all opposing each other, you would injure the institutions. Suppose there were a bank established at Kingston to-morrow with £30,000 capital how could it bear up against the Montreal bank and the bank in this town? If you give them a charter they cannot go into operation without the aid of the York bank, or going abroad to borrow money to establish it. If you establish a bank hardly able to sustain itself it might cripple the Yorkbank although it would not be able to co-operate with it. And another thing was to be considered the incompetency of petitioners to manage its affairs.

Any man who gets credit from the York bank can pay it off in 15 months; but if you have rival banks there may be a run upon it, and the managers would be compelled at once to call in their debts instead of renewing their notes which might prove ruinous to many a fair merchant.

He heard merchants of Montreal say, that it was quite an absurdity to establish a bank in a paltry place like York, where there was no one that knew banking business. At that time the Montreal bank was doing very well. But how did they carry it on? He would tell them. There were applications from merchants for discounts, whose notes were refused in the Montreal bank in order to compel them to sell their lumber at an under price. He thought the bank now applied for, instead of being a benefit, would prove injurious to the public.

It would be better to extend the capital of the York bank, and make it compulsory upon the directors, to establish branches at every commercial point in the province.—He would not object to branches at Cornwall, Brockville, Kingston, Niagara and Sandwich. A great advantage would be derived to have all conducted under one roof. But when there would be rival banks, it would be matter of speculation for a man that borrowed from one to day, to go to-morrow and borrow from another, and they might at the end of three months refuse to renew his paper—it would compel the banks to have recourse to harsh measures; but when there was but one bank there could be no such proceeding.

The bank of Upper Canada had an excellent credit—it afforded large credit, and secured to the province a sound, sure circulating medium. He thought banking was a most beneficial thing—it was it that supported commerce and trade; and as long as they could pay their paper without being called upon for specie all would be well. It was the interest of every bank to lend money to every man that has a prospect of paying the amount; but when they lend to men who have no capital they put them on a footing with men of wealth and through this system several banks failed in Europe.

In the United States the country was flooded with spurious paper that it was impossible for to tell whether the notes were good or bad. He heard many complaints of the system, and he had asked the Directors of the bank if they would be good to tell whether the notes were good or bad. He heard many complaints of the system, and he had asked the Directors of the bank if they would be good to tell whether the notes were good or bad.

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Mr. Bidwell said, if the United States be ruined they need not fear American influence so much talked of by certain individuals. The question for them to consider, was whether they should have such a system of banking to continue, they should allow monopoly to continue. It was necessary to have a fictitious capital where there was none. They had a system of banking already established, and as the bill if passed would not increase the evil, he would support it.

He did not see how competition was dangerous, when it would operate as a restriction to discount, and that would be a beneficial restraint for now the bank of Upper Canada can issue paper to a very great amount, and it was necessary to restrain them by a rival institution. The present bank could ruin any man that was compelled to apply to it for accommodation.

tion; but that would not be the case if a new bank were established; for accommodation would be had from each of them. The Upper Canada bank had an enormous power, and it ought to be limited and restrained; its operations might be brought to bear against any individual, or even against the institutions of the country—it might be made an engine to oppose the government as will as individuals. The present Directors deserved credit, but had the house any security of their continuance in office? A revolution might take place in the institution, and the Directors might be removed; and what security had they that the new Directors would not embark in something that would ruin the whole country? If the bank failed the whole country would be ruined. The people are compelled to take their bills as the usual circulating medium of the country; that was a dangerous state of things as there was no rival institution to check them, they might embark in a speculation that would ruin the institution and beggar hundreds.

The Attorney General denied that the bank could embark in any extravagant speculation as they were restrained by their charter from doing so. He begged of gentlemen to look to countries that had banks and see the effect of them upon trade and commerce and let them follow, in the safest way they could their example. As to the continuance of the present Directors in office it was of no great consequence, as the government had the appointment of four from time to time, and that would be a guard against improper conduct in the institution—the appointment was judicious and it added to the respectability of the bank. He would say, let *will* alone; but he would not say let *abuses* alone—he would like the unskillful mariner, putting bursts of laughter.) What he said was true. (Great tittering.) What was said on the other side was mere declamation! (Hear, and murmurs of disapprobation.) If the Kingston Bank had a large capital it might not produce a calamity; but a small capital would endanger its stability. All he wished, if the bill passed, was to see the bank conducted upon the principles of common honesty, and it could not fail if it were not run upon. But if the Directors were allowed to speculate in salt and staves he would not take one of their notes.

The Solicitor General said, if the learned Attorney admits that no Bank could be destroyed unless attacked by rival institutions, there was no bank but could annoy another. The bill was intended to improve things—it would make *well* better. Indeed, the whole of the Attorney's argument was in the teeth of all arguments used by Sir F. Baring, who had always contended against monopolies; his evidence was against the East India monopoly, and he never contended against the establishing of banks in all parts of the kingdom.

It was a question whether the house would allow a monopoly of banking or not. If you extend the charter of the Upper Canada bank, and that they establish branches in various parts of the province the monopoly would be the same. Who appoints them? The bank. Who controls them? The bank. Who examines their accounts? The bank—the mother institution controls all the branches—and you being all the commercial institutions in the country under the control of one institution. The instant the house passed a bill to have but one bank and its branches, they then put a stop to the establishing of any other bank.

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He (the Solicitor) thought the banks would not run on each other: he would not say that all mankind could not destroy the York bank, but he would say that it would be deeply wounded by them. But why should the York Bank, if they were horrible, attempt to run upon the bank at Kingston? Why should they attempt to bring calamity upon the country? They would attempt it if they did not wish to establish a monopoly. Have banking institutions produced the calamity spoken of in Scotland, New York, Albany, Utica, and England? No such thing. It happened by private institutions in England, because no one knew what capital they contained, and some of them were established without any sixpence been paid in. But this bill says they must pay in so much before they go into operation. In England they issue to any amount, here it is not so; they are restrained; they cannot go beyond a certain sum. The bank was established here, and it was a public benefit. There was a collision between the York and the Montreal bank; they saw the evil of it, and now they go on harmoniously. And what reason has the Attorney General to think

that harmony would not prevail between the Kingston Bank and the Upper Canada Bank? It was said that the means of the Kingston bank were too limited, that it could not go into operation without the aid of other banks; but he could say there were the names of men to the petition that could subscribe £50,000. Upper Canada bank would not have gone into operation if £25,000 stock had not been taken by the government; and he rejoiced in the act, for it conducted to the prosperity of this place. He had his friends in the country, and they desired a power to establish a bank. They were men of capital, who possessed as much capacity to manage the affairs of a bank, as the Directors of the York bank, and infinitely more capacity than the learned Attorney General. It was said that if the bank was in the hands of merchants, they would trade on its capital. Was not that the case here? And was it not for mercantile men that banks were instituted? If merchants were not wealthy, still they were more fit to carry on the business of a bank than any other class. Who were the Directors of the Bank of England? Merchants. Were not Mr. Baring, Allen, Melish, Wood, and other merchants, directors of that institution? Yes. It was in such men that the English public confided. And why? Because they understood banking business better than private gentlemen.—There was no danger in the Montreal bank failing—its losses were owing, not to failures in these provinces, but to failures in England. The bills taken by the bank were not paid in England; but the bank notwithstanding its loss, was out of all danger, and the reason was, because it was in the hands of merchants. They had one bank in this province, and from it much benefit had arisen; but it was a monopoly, and the people were at all times he sufficient to redeem the notes in circulation.

Mr. Bidwell combated the arguments of the Attorney General. He said that the bank had at one time loaned £50,000, and if there had been any institution, it would not have done so. There were speculations as dangerous to the bank as the speculations upon salt and staves. There were speculations in the money market that affected all classes, the buying of bills of exchange, and the granting of loans. The Buffalo bank failed, and if there had been no other bank in the state, would not the distress produced by its failure be ten-fold? The learned Attorney said he defied all mankind, and all the banking institutions in the world to break the Upper Canada Bank! He (Mr B) would show by their own statements, that it was not carried on in the safe manner represented. They had, at one period, notes to the amount of £156,000 in circulation, and not more than £33,000 in the vaults, they had but one-fifth although they called in all the specie they could. If there had been a rival bank at that time, would not their doors be closed, and their bills be sold for a mere song? And this was the bank that was above suspicion. The learned Attorney also said, that the government had the appointment of four Directors, and that would put a stop to improper conduct in the institution. But the gentlemen appointed by the government had no control over the institution. Suppose the Receiver General asked to look at the books of the Bank, he would be told he could not—he must apply to the Board of Directors; and if the board did not consent, he could get no information. He would show by their own statements, that the bank failed, and if there had been no other bank in the state, would not the distress produced by its failure be ten-fold? The learned Attorney said he defied all mankind, and all the banking institutions in the kind, and all the banking institutions in the world to break the Upper Canada Bank! 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