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THE DAILY BEE.

WEDNESDAY MORNING, OCT. 21.

THE NORTHERN MAIL came through yesterday with the latest dates.

EFFECTS OF THE CRISIS IN EUROPE.

A monetary revulsion in America is undoubtedly a serious calamity, but it extends not beyond the circle of commercial transactions and domestic life. The rich lose their wealth, and the poor are put to terrible straits in the effort to gain their bread. Severe as the evil may be, however, it begins and ends there. A financial crisis in most of the States of Europe is a visitation of far more portentous magnitude. In the first place, nearly every European government has been living beyond its income, and supplying deficiencies of revenue by loans. In the next place, politics in the transactions of the world are inextricably mixed up with questions of finance. With perhaps the single exception of Great Britain, there is not a European power of note in which public tranquillity is not materially dependent upon public prosperity. The moment poverty begins to press heavily upon the working class, discontent, disaffection and insubordination follow, and political conspiracies are hatched. The strong arm of a military government can alone be relied upon to put down such demonstrations, and incessant vigilance is needed to prevent revolution.

The catastrophe to which we have been subjected must necessarily and inevitably be experienced in Europe. Instead of receiving fresh remittances of the precious metals from America in payment of debts due the capitalists of the Eastern world, England and France must send us their gold and silver to purchase that agricultural staple which is essential to their manufacturing industry. The drain which has been going on in this country will suddenly stop, and the counter-current will soon commence its flow from the other side of the Atlantic. The failures which have occurred among the largest importing houses in America will be heard on the British and French merchants. The panic will soon reach Europe, and then we shall hear similar stories of embarrassments and distress to those which the press of the United States daily recording. Nor will the inability of railway companies to pay the interest of bonds held in Europe, and to importers to liquidate the heavy bills drawn with which they are debited, prove the only source of trouble abroad. One of the earliest consequences of the revulsion will be a marked and steady diminution in our imports. Prices have already fallen on every article of luxury, and in many of the country towns throughout Europe. The retailers of silks and fancy goods in New York have lowered their rates fully thirty-three per cent. from the prices established a few weeks ago. The immense importations now in the country will and must be sold, it matters not at how great a sacrifice, and the importer will suffer either by sustaining the direct loss, or by the inability of traders to meet their obligations. Of course with such a proposal, and with a declining market, no orders will be forwarded to Europe, and a money market contracted to the extremest tightness, business men will be particularly cautious in their foreign operations. We may confidently anticipate a very considerable decline in importations for the next year.

The effect is diminished Eur-pean trade, and a decline of the previous months to Amer. ica cannot be otherwise than disastrous. Merchants will suspend payments, manufacturers will work short time, and tens of thousands of operatives will be thrown out of employment. A misfortune which, with its means nothing more than what it bears upon the face, is in Europe, fraught with the most fearful results. We hear nothing of Egypt, because her people are neither greatly oppressed, nor habitually discontented. The middle classes of Great Britain are too intelligent to exercise to misgovernment such a despotic commercial character. We are too warm-hearted to the core to be a political revolution in Great Britain, and it will, however, be a very tried ordeal, as point of view—as she has two extensive wars upon her hands, and a civil war in India, national debt, France was, and is, the centre to the commerce. The failure of the boasted Credit Mobilier has already inspired mistrust and alarm, and when this whole fabric of credit, a dazzling commerce, and a paralyzed industry, all Louis Napoleon's tact, firmness and prestige would be required to suppress popular effervescence, and defeat military plots. As for Austria, which is bankrupt, nothing save the bayonets of an immense military force, will suffice to keep her in subjection to revolt. Spain has an exhausted treasury, and is even now a prey to insurrection. As times grow worse, we may expect to witness fresh complications and perhaps a sanguinary civil war of unhappy kingdom.

The destiny of Europe during the next 6 months will be an interesting study for the political economist and philosopher. Those who have carefully watched the progress of events and the developments of popular feeling there, have ascribed the tranquil spirit prevailing for some time past to the interest of bonds held in Europe. How far this may have influenced the minds of the thrifty traders, we cannot doubt. The crisis now at hand will be a bitter one, and the cup of bitterness, sudden and premature even at home, where the evil effects will be felt in great. If the powers of Europe pass through the ordeal safely, it will be a miracle. Nor are we without fears for the Ship of Political Troubles, they will be in great danger, and will have given evidence of stability and strength of which they are not at present credited.

Yesterday was a fair specimen of an unsettled, cloudy and cheerless. Luckily we have few such days to record, as our fall weather is usually delightful, resembling an advanced Northern spring.

THE GERMANS—Our spirited colleague of the Third District has been contending earnestly and well in behalf of the Democratic ticket, and improved by the addition of commercial, marine, and Hospital reporters. It is now a good-sized sheet, and deserves every meritorious appearance. We trust its prosperity may equalize our hopes.

TOMBS CABINET.—Mr. and Mrs. J. Jim Drew, of Philadelphia, who we are assured, are stars of the first magnitude in the theatrical firmament, are announced to make their first appearance at the Gaiety Theatre this evening. We refer our readers to the promising card of the occasion, to be found in another column.

The returns from the State are so far favorable to the Black Republicans.

The steamship *Alameda*, Captain Griffin, sailed for Aspinwall yesterday morning for N. Y. via Havana, with the California mails, $225,000 in specie, and the following passengers:

Lieut. Wagner, and lady, and the wife of Lieut. Wm. Raybold, U. S. Navy, Mr. Nelson, of Alabama, Rev. Mr. Morrison, J. T. Lopez, W. A. Gwynn, Mr. Lawrence, and fifteen in the steerage.

Prof. Lowe, Mr. Breese, Mr. Blackmarr, and Mrs. Blackmarr, all of Philadelphia.

Mr. Newbury, it is stated that Mrs. Cunningham intends to appear in Court on the ground that her counsel intend all kinds of sensational.

Joe Mc Donough, a letter from Paris states, is at Jerome Bonaparte's, at Jerome Point, Long Island, 12 miles off, he has just received a letter from his absence from the Empire, and he is expected to arrive in the United States. The same letter says that he has promised him a sinecure in a military school in the French navy. Capt. Bonaparte is a graduate of the U. S. Military Academy at West Point.

PRESIDENT OF THE CENTRAL AMERICAN QUESTION.—Letters from Washington announce that the Central American questions will be the subject of a government of Nicaragua, and Mr. Irissarri is to be received as Minister. The form and details of a treaty with Nicaragua have been agreed upon, the charter and contract of the Inter-oceanic Canal Company of the Transit, approved, but as amended 27th ult. Mr. Marcoleta, a gentleman of the highest order, is expected