 Gueat Rutrans is sadly pazzled by the diff-
culty of discovering the true canse of, or devising a remedy for, the distress in her cotton manufacturing districts. Tho mills are
standing idle, and, as owners and operative standing idle, and, as owners and operatives
are suffering seriously from the industrial
snspension, the wisest political doctors are suspension, the wisest political doctors are
called in to examine and preseribe for the afflicted patients. As nsual, they disisgree in
diagnosis as well as in presoriptiong. The diagnosis as well as in prescriptions. "it
disense is in "high wages," sayy one; "it disense
too much free trade," says another; "I
soarce and dear cotton," says a third; "it soarce and dear cotton," says a third, "it is
casused by the refuasil of othher coontries to
trade freely with us," says a fourth. From trade freely with us, says a fourth. From
these diverse theories naturall pproeed
diverse plans for reouperation. "We
must go back to first principles, restore must go back to first principles, restore
a high protective system, and since we cannot
force our goods on foreign markets, we mist force our goods on foreign markets, we ma
at least secure to British workmen the oppp
tunity of supplying all home demands," say a party of protectionists which has a already
gained sufficient strength to command great gained sufficient strength to command great
attention. "That plan is ridiculous," says
John Bright, "for it is more cotton we want and not more taxes on imports." But the
London Times, in turn, contradicts John London Times, in turn, contradicts John
Bright, by asserting that ""Lancashive suffers from a loss of trade more than from the
dearness and sacrity of cotton," and while it
deplores the evil effects (in Greal Britain) of deplores the evil effeots (in Greal Britain) of
the protective tariffs of other countries, it
sighs for a return of the good old days when sighs for a return of the good old days when
we freely exchanged our corn and cotton for
British manuufatures, leaving to England all
the profits of skilled industry. The Times is the profits of skinled indunstry. The Times is
nearer right than either of the other authori-
ties, but if it cherishes the hope that tiese but if it cherishes the hope thit
America will ever be reclained
as an escaped fugitive from indus-
trial vassalage to her British task-mas lers, we devoutly trust that this expectation will never be fuliflled. This nation can stand
almost anything but that. Our British cousins
wonld very gladly transfer the distress which would very glady transfer the distress which
reigns in Lancashire to the manufacturing
districts of the United States, but this result districts of the United States, but this result can only be achieved by a gross betrayal of
the American people by Congress; and while
that body resists the insidious appeals of the that body resists the insidious appeals of the
free-traders, Great Britain will seek in vain to shift her present trouble to our shoulders.
The underlying eanse of the British distre must be traced in the avaricious, unnatural and cruel nature of the British governmental
and industrial system. Under the unequal
operation of her laws, the masses have been operation of her laws, the masses have been
reduced to the verge of pauperism. From this great reservoir of poverty and wretched
ness she draws unlimited supplies of cheap lass. And she has relied upon a continured
lantrol of the markets of the world through
cont control of the markets of the worla through
this cheap labor, combined with machinery and capita, in the expectation that other
countries, and especilly Americi, would be
content to serve her perpetually as a hewer of wood, a drawer of water, and a cultivator of corn and cotton, contributing the gross pro-
fits of all our mutual business transactions
to her enrichment. This expectation has, howerer, provored ast. fallacious as it was gas gasp-
hing, and the Lancashire workmen will find permane
country

THE TERRIBLE PRIM
Tre wrath of the Spaniards over Minister
Sickles' proposition, on behalf of the United Sickles' proposition, on behalf of the Unite
States, to mediate on the Cuban question, is
almost as terrific and quite as comical as w that of the English over Mr. Sumner's speech on the Alabama claims, In both caspes the
abatement of the excitement, on finding that abatement of the excitement, on finding that
there was no immediate danger, has been construed into a backing down on the part
of the United States. Thousands of Englishmen believe sincerely that the "blarsted"
Yankees quailed before the Yankees quailed before the power of British
indignation, and the Spaniards appear to be indignation, and the Spaniards appear to be
as profoundy impressed with the idea that we are now in a state of fear and trembling,
lest they shonld carry out their threats to lesockey shonld carry out their threats to
block ports, sweep our commerce from the seas, and carry desolation to our hearths
and homes with the mighty armie s that will be landed on our shores.
The cable despatches, if not always reliable in the way of information, generally reflect
pretty correctly the state of public opinion in matters of this kind. We are consequently not surprised to read such a deespatch as that published this morning, informing us that the language of the American Minister has been more concilinatory." We all know that Prim how Siokles must have trembled when he號 make his languige more conciliatory under Minister sickles has done nothing in bebhalf of the United States to effeot the peacenes the Spanish Government to offer such term o the Oubans as will induce them to throw down their trms, with the ausuranoe that the
barbarities and outrages of the old system of ale will be abolished, and that all their chem. This has been construed by the
Spumiarda to be a threaf on the part of the position the Government might have to nego-
tate for the abandonment of Cuba has been
impeder impeded by the opposition of the Spanish
people, to whom the retention of the island is people, to whom the retention of the island is
a manter of national pride; and any efforts on
our part to procure our part to procure a satisfactory settlement
of Cuban afffirs will of course excite the of Cuban affairs will of course excite the
wrath of the whole race of Bobadils. But siath of the whole race of Bobadils, Bua
since Prim has returned and Sickles grown
more conciliatory, we have good hopes that more conciliatory, we have good hopes that
affairs may be fixed ap without bloodshed. THE BATTLE OF THE BULLS AND Tsx days ago the Now York Tribune printed

 Yesterday the grand ssheme thus fore
shadowed culminated in a terrific struggle
betwer between the bulls and bears, during which
gold was rushed up to 162 , and from that gold was rushed up to 162, and from that
giday height hammered down to 133. The giddy height hammered down to 133. The
excitement was bewiddering, and Broad street, the centre of the brokers' 'quarter in New
York, became a veritable bedlam. From
sheer anxiety men were
t. sheer anxieaty men weritable bedlam. Friven to the verge
of mandess, their actions being described as
absolutely indescrion absolutely indescribable. The struggle raged
flereely from 10 o'lock in the morning until
quit quite late in the afternoon, the premium on
the precious metal rushing back and forth
between the the the precious metal rushing back and forth
between the two extremes like a shattle-cock.
At last the Secretary of the Tenter At last the Secretary of the Treasury pro-
milgated an order to sell, and with another
teni terrific struggle all along the line the bulls
were routed, and the day closed with the prowere routed, and the day closed with the pre-
mium at the lowest point touched, 17 per
cent. below 150 , mium at the lowest point touch
cent. below 150 , the opening point.
During the
During the day the transsactions were
enormous that when the smoke lifted enormous that when the smoke lifted from
the field of battle the confusion was still as indescribable as during the heat of the con-
fict. flict. The street was rife with rumors of
failures and suspensions, and no man seemed
to know whether he was an the or not. At 10 oclock this morning of a still
further decline to 128 was reported in New
York, but, in consequen York, but, in consequence of the general
jumble and medley, and the impossibility to
settle up the accounts settle up the accounts of yesterdny's trans-
actions, the Gold Board remained closed, actions, the Gold Board remained closed,
and uncertainty reigned supreme. In the
course of the day, however, it is probable that the market, will seek a level, and the
grand gambling scheme will then go on a grand gambling scheme will then go on as
before the struggle of yesterday, without before the struggle of yesterday, without
regard to the wreess that have resulted from
it it. The whole seandalous transsection teaches
an imperative lesson to the country. The surest, safest, and speediest policy for bring-
ing about a resumption of ing about a resumption of specie payments
should command the support of all honest should command
and patriotic men.
Gzorge Frascors Trais is still in the field
for the Presidential raze of 1872 .. But he
persists that he and his associates will run in persists that he and his associates will run in
dependently, and especially that they will not
accept the Dewe accept the Democratic nomination, "Would
any sane man," asks Train, "trust the Domo-
crats after 1860, '64, and "68, to drive ten any sane man," asks Train, "rust the Demo-
crats after 1860,64 , and 68, to drive ten
jackasses abreast?" From all of which we
are to infer that Train expects to $\frac{\begin{array}{l}\text { are to infer that Train expects to have nine } \\ \text { colleagues upon his independent tioket. }\end{array}}{\text { RELICIOUS NOTIOES: }}$





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