

The Press.

FRIDAY, JANUARY 29, 1864.

JEFF DAVIS and the Spring Campaign.

Supposing the first set off, JEFF DAVIS and his merry men had utterly demolished the Union; supposing he had entered Washington in triumph, with President LINCOLN and the Cabinet in the rear of his triumphal chariot; supposing he had ridden down the White House, and built one equal to his Richmond palace; supposing he had plucked up our Congress by the roots, and organized a Confederate Senate across the river; and supposing he was in a condition to provide Mrs. DAVIS with new dresses all the year round; supposing he could afford to live on plum-puddings in December, and on mince pies in January; supposing, in a word, he was JEFF DAVIS at the top of the ladder, instead of JEFF DAVIS at the bottom; it is exhilarating to reflect how much more cause he would have for good spirits in the commencement of the spring campaign.

The opportunity to reflect and reform is one of the few advantages which can accrue to the South from the present insurrection. Their physical powers remain idle, and their physical resources drained to the very last drop, perhaps their mental and moral faculties will find ample room for the reform. As far as their perceptions for the spring campaign go, indeed, there is much to be done; but very little that they can do. Whatever preparations they would like to make are not the objects of our present contemplation. It is not the time for them to do this, but rather what they cannot do, and will not do, that we are to look at now. In the first place, it does not appear that they can raise an army. Such an army as they could raise would be broken down and dispersed, half-dead and half-rotten. The slain brave their drags are making in taking off even the supplies and the withered branches. In the second place, they have no money. They have no army of respectable dimensions, how are they going to put it in respectable condition? How are they going to provide with overcoats and shoes, to say nothing of caps, jackets, and gloves, they are to be sure, an unaccountable prejudice in favor of United States clothing, ambulances, and teams, but they cannot expect to thrive on these involuntary contributions.

Again, how are they to conduct the operations to be effected, if no males are left behind to conduct them, except the maimed, that is to say, the blind, the lame, and the maimed, the women and the children, these auspicious omens for the opening of the new campaign?

Still the question of the spring campaign is one which will not satisfactorily be answered by the simple answer, "they can't do it." We are aware that the rebel leaders are driven to the bounds of desperation, and that they will make no stuporous sacrifice for supremacy. This struggle will be a life or death one to the nation, and the result will be either the restoration of the Union as it was, or the establishment of a new Republic.

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Whether he is gaining or losing? There is something the matter, too, with the North Carolina wheel, it will have to carry its load on another set of iron wheels. Richmond to get it set right. In brief, JEFF DAVIS is like the cause he represents - he is getting played out. What would he be after all? He is a man who has no other public of freedom upon a slavery question. He might as well expect to erect a granite building upon a spider's web, or to graft a ship upon a river-dried bed. No! His only hope is to win a decisive victory, or to suffer a total defeat.

They expect to take the lead, they must be able to do it. They are now in a position to be something more than merely passive. It is well that they should calculate the resources whences they shall draw, to effect successful military operations, and to be something more than merely passive. It is well that they should calculate the resources whences they shall draw, to effect successful military operations, and to be something more than merely passive.

On the 15th inst. the U. S. bark Ronbow captured the Confederate schooner Star of the South, and a large quantity of arms, clothing, and provisions, and a large quantity of arms, clothing, and provisions, and a large quantity of arms, clothing, and provisions.

It is not surprising that the Government should have been successful in capturing this vessel, which was carrying a large quantity of arms and provisions. The capture of the Star of the South is a significant event in the history of the war, and it shows the determination of the Government to suppress the rebellion.

THE DANISH QUESTION STILL PENDING.

Enlistment of British Subjects in the Rebel Service. ONE HUNDRED ARRESTS OF GARIBOLDI IN FRANCE. Troubles Brewing in Paris - The Evacuation of Mexico Demanded - France Unable to Pay.

M. THIERS' MOTION FOR UNIVERSAL SUFFRAGE. Mazzini's Denial of Complicity with the Parisian Conspiracy.

THE WAR IN TENNESSEE. Probable End of the Raid. The Rebels Rejected at Athens and Florence.

JOHNSON'S ARMY FALLING BACK FROM DALTON. Rebel Pickets Near Kingston. PROSPECTIVE RAID OF MORGAN THROUGH THE GAPE.

Official Despatch from Major Gen. Thomas. New Orleans, Jan. 28. - Letter information from General John, at Pulaski, Tenn., under date of the 25th inst.

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THE NEW YORK MARKET.

(By the People's Telegraph.) The New York market is more active than in the past few days. There is a steady demand for the various articles of the market.

There is an evident disposition on the part of a large proportion of the public to buy at the present high prices. The market is in a state of depression, and it is expected that it will continue to be so for some time.

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