THE BEE.

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NEW ORLEANS,
SUNDAY MORNING, DEC. 4, 1837.

News.

All the world will doubtless be at the Races which commence this day. The sport is expected to be very fine, as a large number of noble and well approved animals will run. The five hundred dollar purse will be keenly contested, and the knowing ones will have abundant opportunities of exhibiting their sagacity in the science of pronts and paces. We advise all those who wished to attend a jam, to start early—the race does not come off until One o'CLOCK, a very convenient circumstance for those whose indispensable occasions occupy their attention during the forenoon—assuring this number we poor devils of Editors, may be classed and we in person, present our thanks to the proprietor of the course for his considerate kindness in giving us an opportunity of witnessing this amusing amusement.

Loss of the Ship Amelia.

This vessel, bound from Natchez to Liverpool, with a cargo of 3,100 bales of Cotton in crossing our bar occasioned considerable damage, and being compelled to put into Pensacola for repairs, in driving thither unfortunately struck on a place called the Middle ground, on the night of Thursday last, and sunk in eighteen feet water. By the exertions of the wreckers 180 bales of cotton have already been saved.—Much of her cargo will probably be secured, but the vessel is it supposed will be totally lost.

We learn that the Sugar House of Judge Porter in Opelousas, took fire a few days since and was entirely consumed. The loss sustained will it is believed be upwards of $30,000.

New York Election.

According to the Albany Argus, there will be that analogy between the result of the late election in New York, and that which took place in the same state in the year 1834. On the latter occasion the opposition swept the state, as they have now done. The defeated party met with as great a defeat then as they have lately done, and on both occasions it was produced by dissention among themselves. But then the election involved interests of more importance than on the late occasion. Then the democratic candidate for governor was defeated by a majority of 16,000; the lieutenant governor by 20,000, three fourths of the members of congress were federalists, six out of the eight senators, and nearly three fourths of the assembly. Then as now by a singular coincidence, only eighteen of the counties returned democratic majorities; "and then also,says the Argus,were heard the mad shouts and delirious rejoicings of the victors; and shows, illuminations, and salutes, from one end of the state to the other, were among the exhibitions of partizans unused to victory and intoxicated by it." But that victory was transient as a sun beam. At the very next election the democrats gained the ascendancy in the legislature, and kept it from that time till 1837, thirteen years.

Precisely the same is the nature of the whig victory this year. Twelve months of reaction and restored harmony among the democrats will suffice to regain the lost ascendancy. The democracy was never so united, so resolute as now. The bank democrats, who adhered to it, merely for the purpose of pushing their speculations under shelter of its name, have deserted it, and augmented its strength. The real strength of every body of firm men is invariably augmented by the desertion and avowed hostility of treasurers and hollow hearted friends. Men of this stamp have been dead-weights on the democrat c party in other places besides New York—men to whom the unity and prosperity of the party are secondary objects, after the accomplishment of their own sordid views of lucre.

In the Pennsylvania Convention for revising the Constitution, Mr Magee moved the resolution for a committee to consider the expediency of preventing the immigration of persons of color and fugitive slaves into the state—passed by a vote of 67 to 26.

In England the causes of the deranged currency are ascribed by the Edinburgh Review to over-issues by the local banks, which it seems, the bank of England was unable to control. On the supposition that the local banks were prohibited from issuing paper, and that the power to make unlimited issues were exclusively possessed by the Bank of England, the Review remarks—"There would be no security that she would so act as to preserve the paper on a par with gold. The engagements of the Bank (continues the Review) as a dealer in bills and money, have frequently a strong tendency to make her swerve from the strict line of her duty as an issuer of money; and we have previously endeavoured to shew the operation of this disturbing cause since October last."

It is suggested as a remedy for this want of a controlling and superintending power over the operations of the bank, that the business of the issue of paper should be entirely separated from her other business; that a committee chosen from among the directors should have the superintendence of the currency, and that a representative of the government should be present at all its deliberations, who should have a vote on all proposals for adding to the issues. "We are firmly persuaded (says the Review) that nothing short of some plan of this kind can be of any material service." It adds that the Bank of England could not justly object to the appointment of such an officer clothed with such powers. He would have nothing to interfere with the ordinary management of the bank, and his influence would be felt only when the directors were discussing the propriety of sacrificing principle to expediency, and were likely to encroach on their fundamental rules. "Far indeed (says the Review) from objecting to the appointment of such an officer, the directors, we have little doubt, would be well pleased to have him amongst them. They would then be able to reply to the solicitations of the merchants. 'We should be most happy to meet your views, but it is impossible; we cannot at this moment sell securities, and the commissioner will not allow another note to be issued!' They would in this way be able to escape the charge of illiberality of which they always seem so anxious to entertain a most unreasonable terror, and embarrassed and bankrupt concerns would cease to be bolstered up, as at present, at the expense of principle and sometimes to the injury of the country."

The article from which we have copied the above extracts, is said to be written by Mr J.R. M'CULLOCH, the author of several celebrated and popular works on Political Economy, and perhaps the most sagacious and enlightened writer on that subject, now in existence. He was also a warm advocate for re-incorporating the Bank of England, at the expiration of its late charter. Notwithstanding this circumstance, he sees and acknowledges its great and crying defect, and the remedy he proposed at the suggestion of a Mr Lloyd, the author of a pamphlet on the concerns of the bank, is novel perhaps, but strong as it is efficient, and he declares that without it, the future irregularity of bank issues cannot be prevented.

How would such a remedy suit the constitutions and habits of our banks?

Shipwreck and Loss of life.

Another melancholy accident must be added to the distressing catalogue. The schooner Spartan, Capt. Pusbery, from New York, went ashore on Fisher's Island in the gale of Wednesday. The slips from the New London Gazette of the 24th inst. which gives the information, states that on Thursday morning she was discovered rapidly going to pieces, with two men get clinging to a part of the wreck. Soon after they were swept off and perished. The bodies of four men, and a boy drifted on shore, and were interred. One of these on board was a passenger, from a paper found in his pocket, his name was George Godfrey. The schooner was loaded with flour, of which about eighty barrels were saved, together with a few other articles, partly damaged.

Fire in New York.

The Unitarian Church in New York, a very splendid building was completely destroyed by fire on the 27th ult. In spite of the exertions of the firemen the expensive organ worth $2800, and the beautiful chandeliers were consumed. The building, says the Courier & Enquirer, was insured for $12,000, and the property (as we have been informed) expired the day prev ious at 12 o'clock.

Hurricane on the Coast of Cuba.

By our Havana correspondence of the 18th Novem ber we have been furnished with details of the dreadful ravages committed on almost every side of the coast by the hurricane of the 26th October. In a former number of the Bee we took occasion to enumerate the vessels that had been lost during this tempest, at the port of Nassau, New Providence. The following results will prove, that the shipwrecks in various parts of Cuba have neither been less numerous nor less disastrous.

In harbor of Jagua, the Spanish hermaphrodite brig *Reformo*, coming from Havana, and which had moored in the evening before the hurricane, at the eastern point of the entrance to the port, broke her anchor chains, and was driven against the rocks, where her hull and part of her poop were shivered. In this condition, she was forced out to sea by the violence of the winds and currents, and foundered at about a league from the Castle. A sloop which had attempted an cheorage, experienced the same fate. She sunk at a short distance from the *Reformo*. Eight persons were drowned, among others the captain of the brig, Don Jose Martinez; the pilot who had been taken on board at Havana, Jose Perez; and the lieutenant of the Cuba regiment, Dr. Francisco Solano. Of the remaining five, three were soldiers belonging to the sloop, and two recruits who perished by jumping into the water in the hope to save themselves.

The remaining recruits, together with the sub-lieutenant, mate and cook were fortunate enough to move themselves, not however without severe injury.

The armed schooner Havanese, equipped after the departure of her consort, and had her transport fast from by the small vessel which was under her lee; the poor soldier also righted.

The armed *Soledad* Dominican proceeded her on shore, fitted and equipped herself from shipwreck by our [illegible] and [illegible] The [illegible] [illegible] [illegible]