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RESTORING AMERICA.

In view of the possibility of a final rebellion of the United States with Great Britain, the president of Canada has a question of no little importance. Hopkings pamphlets and public men have constantly and defiantly proclaimed their measures against it, even when there did not appear to be any such strong grounds for believing that opportunities for carrying them into execution would arise in times quite possible now. It would be weakness, indeed, even, to suppose that their attention would not be strongly directed to it, the moment hostilities should be declared.

What would be the immediate course taken by British America? This would depend upon several other circumstances—as, first, whether Great Britain should elect to engage in the contest; secondly, if not, with what and how many allies she would enter upon the contest; thirdly, in what condition the United States might be at the time of engaging in the war. Whatever the probabilities may be in any of these respects, however, the only proper view to be taken of it by the British Government is, that she ought to enlist upon single-handed to guarantee the whole power of the United States. This, certainly, would not prevent her from endeavoring to effect such alliances as might be practicable for the purpose of enabling her to overcome the adversary to the best advantage. To this end, it might naturally be expected to urge her to them, energy. It might, perhaps, be safely assumed that she has already seen this and taken the corresponding measures. But as this is not positively known, it is not more than prudent to treat it as not the fact.

In this event, how would the case stand? The population of British America is, we believe, under three millions; and, therefore, in itself would scarcely be considered capable of successfully cobping with that of the United States. But the Canadian element of British America is mainly equal to that of the cultivated United States, North and South; and this is the event of all things of infinitely the greatest worth to it. Independence, and with the whole world open to it for its trade, nothing wanted in its behalf, it could scarcely fail to come out of the contest triumphant.

But Great Britain appears determined that in ever such a contingency shall arise, she will not undertake the defence of the colonies, unless the inhabitants of them take their full share in all the expenses, risks, privations, and dangers attending it. And the question arises, will they do it? We should under ordinary circumstances expect this question to be as easy met with the unhesitating affirmative; but really there would appear to be some doubt about this. The former troubles between Canada and the mother country, and the well-known political combustibility of the colonists, are not the only grounds of that doubt; although they might plausibly enough, perhaps, be assumed as sufficient to justify it. Beyond these, however, we have the fact of the refusal of the colonial Government to pay such a militia law as the known authorities have judged requisite for the discovery. And that this is not thought lightly of, may, we think, be inferred from the course of the Governor-General. He has been visiting the chief cities, addressing the people on the subject of the possibility of the United States invading the Provinces, and urging on them the indispensable necessity of their preparing of themselves to meet the assault. In a speech delivered at Montreal he thus treated the point:

"Gentlemen; it would be needless for me to say that did not consider such a gross libel of the existence of a numerous army in that country, which, up to this moment, has been the abode of peaceful industry. Do not suppose that I am an alarmist, and I entertain the strongest conviction that we shall be immediately attacked. I entertain no such idea. But I shall now read to you some words that express my sentiments fully, and hereafter that I can do myself; they come, I may inform you, from one who has long held the first rank among English statesmen. Mark they are. But if you want to keepon terms of perfect friendship with a great neighboring Empire—Powers of great military and of great naval resources—if you want to preserve your Independence, and at the same time your friendship with that Power, you can only accomplish that object by being perfectly prepared to defend yourself from attack. It is not necessary that you should maintain large armies; it is not at all a part of your policy that you should say, 'I will only prepare myself for defence when I see an attack coming.' It ought to be the constant problem of a Government to seek to maintain friendly relations with its neighbors, and to hold that position in the world which its importance and dignity require, not to be prepared for conquest, but to be constantly in a state of sufficient defence." These are the words of the old soldier, the most experienced, the most popular of British statesmen—a man under whom I served my political life, the ablest statesman in England, I may call him. I mean the present noble Prime Minister. [Applause.] Now, gentlemen, I believe I have uttered one difficulty out of many. Well, then, I may remark that in case of aggression on any part of the British Dominions the whole resources of the Empire will be put forth to defend the part attacked. Need anything be said in favor of this quarter the attack may come, or in what possession of the extensive dominions of Great Britain the assault may be delivered [Renewed applause.] But, gentlemen, when I say 'whole resources of the Empire,' you must remember that the colonies form part, and that, in my mind, colonial resources are, for the purpose of defence, among the most important. [Applause.] Though I am not empowered to be able to tell you what England will do precisely, I can give a fair answer as to what she cannot do. She cannot allow, for the fame of England, supply men to defend Canada and to save the Province; the strong armies which must be arrayed against the enemy must come from the people of Canada themselves."

Now, if the people of Canada really feel the possibility of an attack from the United States, and are determined to prepare for it, what need could there be for an address of this nature to them, put emphatically as to it? If they do not feel this and do not come to prepare for it, what can be their object? And if they should refuse to raise those "strong armies" of which Lord Monck speaks, will Great Britain really leave them to become the prey of their "great neighboring power?" Scarcely, we should judge. But the state of affairs is anything but clear.

There is yet undoubtedly signs of patriotism in Great Britain, which have long urged the inexpediency of maintaining colonies at any expense to the mother country; and in Canada there has long existed a party which desires her independence. Can it be possible that Lord Palmerston would prefer to carry out these views rather than have to defend British America, in a war with the United States; and notwithstanding any risk of "annexation" being the form of independence ultimately adopted? While not a little might be advanced in affirmation of this supposition, we can not consent to adopt it. Such a course would be contrary to the historical notion of Great Britain in such cases—it would be most unconstitutionally—and it certainly would be as remarkable as novel an experiment.

Perhaps, after all, the simple fact is, that in his anxiety to excite the Canadians to the deserved exertions and energy of action in the premises, Lord Monck has overstated the case; and candid reason may that the British Government called on the colonists to make every possible preparation to take the possible conflict with advantage.

THE MISSISSIPPI.—In reference to the correspondence which has been published in to-day's issue, we have only to say that at its present stage, it does not properly come within the scope of our duties to interfere with it. It is in the hands of the authorities; and although the proceedings with respect to it be delayed, we should not be justified in even hypothetically assuming that the will lead to injustice. Still less is it within our sphere to say anything which might prejudice the case, either one way or the other. This course is the more indefensible as the facts that the affair is placed in the hands of counsel for prosecution—individually most adopted. Should it seem appropriate for us to take it up at any future time, we shall do so.

ESTATE OF PHILIPPE AUDOIN.—The real estate belonging to the succession of the late Philippe Audoin will be offered at public sale on Saturday, 26 inst. Bienville Esplanade, or Royal street, between Canal and Conti.

This portion of the estate comprises a large number of same buildings and well-located residences, which, if kept always placed in a fair income, and which, when business will be resumed, will prove to the purchaser a profitable investment.

Two slaves, belonging to the estate will also be sold for cash.

The terms of sale for the brick and one-third are cash, and the balance at one and two years, with notes bearing mortgage, with privilege retained on the property.

The Officials of Berville county, Virginia, have been notified by the Confederate Government that they will be held responsible for the safety of the following persons:

Miss M Fenno, Miss M Wilkie, Mrs A T Wilkie, Mrs W F Wilkie, Jas Wilkie, M Wilkie, S Wilkie, J Wilkie, and others.

The U.S. mail steamship Matanzas, Captain Livingston, sails this morning, at 5 o'clock, direct for New York, with the U.S. mails and the following passengers:

For New York—Mrs Brown, Mrs Bowers, and 2 children, Mrs Capt Bowers, Mrs Capt Bowers and child, Mrs Capt Bowers and family, Miss Bowers, Mrs Capt Bowers and family, Miss Bowers, Mrs A Cooper, Mr Cooper, Mr Dunbar, Mr Dunbar and family, Mrs Dunbar, Mrs Dunbar, 3 Hart, Capt Hall, 2 Kilpatrick, Mrs E Lilliard, 2 Smith and lady, 2 Wales and lady, 2 Wale, A Allen, 2 Anderson, Mr Bowers, Mr Bowers, Mr Bowers