to secure the dominion of the mother-country, gradually, perish; and may productive and commercial Europe be convinced that to perpetuate the political agitations of the New World would be to impoverish herself by diminishing the consumption of her productions, and losing a market which already yields more than seventy millions of piastres. Many years must no doubt elapse before seventeen millions of inhabitants, spread over a surface one-fifth greater than the whole of Europe, will have found a stable equilibrium in governing themselves. The most critical moment is that when nations, after long oppression, find themselves suddenly at liberty to promote their own prosperity. The Spanish Americans, it is unceasingly repeated, are not sufficiently advanced in intellectual cultivation to be fitted for free institutions. I remember that at a period not very remote, the same reasoning was applied to other nations, who were said to have made too great an advance in civilization. Experience, no doubt, proves that nations, like individuals, find that intellect and learning do not always lead to happiness; but without denying the necessity of a certain mass of knowledge and popular instruction for the stability of republics or constitutional monarchies, we believe that stability depends much less on the degree of intellectual improvement than on the strength of the national character; on that balance of energy and tranquillity of ardour and patience, which maintains and perpetuates new institutions; on the local circumstances in which a nation is placed; and on the political relations of a country with neighbouring states.