It was stated at the commencement of the last season, that a great effort was then making in Spain and Portugal, to improve the condition of the people of those countries; and that it appeared to be conducted with extraordinary moderation. It need scarcely be remarked, that the result has been, so far, very different from what was then anticipated. Of events in that quarter of the globe, with which we have so much intercourse, and from which we derive our origin, we have always been anxious and interested spectators. The citizens of the United States cherish sentiments the most friendly, in favor of the liberties and happiness of their fellow men on that side of the Atlantic. In the wars of the European powers, in matters relating to themselves, we have never taken any part; nor does it comport with our policy, so to do. It is only when our rights are invaded, or seriously menaced, that we resent injuries, or make preparation for our defense. With the movements in this hemisphere, we are of necessity more immediately connected, and by causes which must be obvious to all enlightened and impartial observers. The political system of the allied powers is essentially different in this respect from that of America. This difference pro-