

SONING WIND—REAPING WHIRLWIND.

Remarkable figures occur in our correspondence from Havana. By that very rare document, Queen Isabella's farewell budget for Cuba of the year ending with June, we have an understanding of the various extravagances with which Spain has expended her oppressions on the island. Its income was estimated at nearly twenty-five million dollars; its expenditures at thirty-one millions. Its war costs, under a peaceful regime, reached the enormous sum of nearly twenty millions. The main expenses of administration were above four millions. The Church received not far from a million of dollars. The Captain-General was paid fifty thousand dollars a year, exclusive of palatial expenses. These were the charges of a peace footing. The war has been carried on at double the rate of the budget, to say the least. The Government stands debtor to its bank at Havana for not less, we presume, than twenty, perhaps thirty millions.

These figures sort well with those which reach us from Spain. Minister Figuerola reports his budget at about \$157,500,000 on the side of expenses. The estimates of income are about \$110,000,000, some say \$95,000,000. Ways and means must be devised to harvest this income, and supply a deficit amounting to the very large sum of forty-seven millions. The aggregate items of War and Marine cost Spain about thirty-five millions of dollars, counting none of the Cuban expenditure. The island pays for war more than half as much as Spain, and even supports a navy at half her expence. The interest upon the debt of the country is fifty-five millions, increased by the bequest of debt left by Isabella, and amounting to something short of one hundred and twenty-five millions. When the late Government went out of business, the general debt was over one billion, and at the end of November it reached to one billion and a half. The Government of Prim and Serrano squandered at the rate of nearly one hundred and thirty-five millions a month.

What has brought upon Spain her debt and her crisis it is not difficult to reckon. She has wasted money equally upon her ideas and her want of them. Millions she has sunk uselessly in her harbors and rivers, and in the pockets of contractors and courtiers; millions have gone to prevent what her statesmen call material progress, but which in reality has proved material loss; millions have been stolen by various banditti in the name of liberty; many millions have been wasted in subventions for unprofitable railroads. But the resources at command of Spain are still large enough to interest a financier of genius. She has six hundred convents, four thousand unattended chapels, various episcopal palaces, one hundred and twenty seminaries, forty thousand places where mass is said, including twenty-six thousand regular churches. The woods and forests of the crown are worth thirty-five million dollars; the Church lands, one hundred and fifty millions; the mines, thirty-five millions. Her sundry properties amount in all to five hundred millions of dollars, part of which guarantees the debt. We know not the exact system of the revenues and the commerce of Spain, but that their management is unsaving and unintelligent we have scarce a chance to disbelieve. We are told by some observers that the country is prospering and increasing, while the Treasury is empty, and financial ruin stares the nation in the face. It is hard to reconcile these two statements, but they contain a large measure of truth. Spain has no chance but to save, and any undertaking beyond the administration of her peace must be ruinous to her. The struggle, therefore, for her possession in the Antilles is a fatal one, and worse than useless. We shall not be far off the mark if we say that its end will be determined not by the sword, but by the scales, and that Spain must either sell it or lose it utterly. Read in the light of common sense, the figures we have given are the most certain prognostic we have of the imminent fate of Spanish power in America.