

a moment and an act in which the utmost confidence in the result should have been at least affected, if not felt, they enter upon a bargain, and issue a report, which display an utter mistrust of the subscription altogether.

First of all, the Society of Arts, which takes the management and lead, declares that it will be held bound for none of the expenses,—prudent enough. And then it adds that it is *obviously doubtful* whether the subscription will cover even the twenty thousand pounds necessary for the prizes. In this doubt they recur to a contractor, a sanguine gentleman, who has evidently a better opinion of the chances of the subscription than the Society of Arts. And they form with him one of those aleatory bargains which are only to be met with in the lottery office or the gambling table, and in which the Messrs. MUNDY lay down a large stake, to be trebled or to be lost. We will not say all we think of such a bargain, with which the august name and unbusiness character of Prince ALBERT ought never to have been mixed up. For we are sure that, in after-times, it would be equally disagreeable to his Royal Highness to perceive either that the Messrs. MUNDY had made a hundred thousand pounds by a great national exhibition, or that they were totally ruined by the venture.

In these remarks we have not dwelt on the impropriety of asking for a subscription for the exhibition of national and European industry, without not only consulting, but calling into the regular course of management the leading manufacturers and eminent men of industry in the country. The Society of Arts durst not have ventured upon a step so high-handed did they not rely upon the name and influence of Prince ALBERT to carry them over every obstacle, and enforce a triumph over every grudge and every opposition. In this calculation we dare say they are correct. Prince ALBERT's name is encircled with respect. His whole conduct since he has come amongst us has made him attract his full share of that feeling of loyalty and attachment which every Englishman bears to the QUEEN. But we repeat it, this is not a power or an influence, that the Society of Arts ought to have wielded or have leant upon. The purpose could have been attained without it, and the project accomplished either by parliament and the government, or by the country and its men of wealth, industry, and taste. The Society of Arts has undertaken to do without either, and to do it by the weight of the Prince's name. This sheds a considerable ray of glory and illustration upon the members of the society; but every ray of the kind is subtracted, idly and impolitely subtracted, from the lustre of the royal brow.

---