THE IRISH PROBLEM.—At length, it seems, we have reached the point-foreseen by so many political economista long since—the depletion of Ireland. Our Irish immigration is falling off rapidly, and bids fair to decline to a mere nominal figure: many former emigrants are returning to their native land : and Ireland itself is said to be in the enjoyment of a prosperity to which it has been a stranger for years. Within the last ten years, it cannot have lost less than three to four millions of inhabitants by emigration, tamine and disease: and in consequence, those who are left behind have plenty of elbow room, and find plenty of work at fair prices. The operation of the encumbered estates court has relieved the troubles of that large class of proprietors who were an incubus to the coun'ry, and whose inability to improve their land or pay their debts, induced the wire spread distress of the laboring classes. Most of these estates have been taken up in small lots, and divided among a large number of holders, including many of the farmers. Hence, according to the best advices we receive, the Irish are for once well pleased with their native land and quite satisfied to remain there. The falling off in our Irish immigration will be sensibly felt here. We are not likely, however, to be short of laborers; for in proportion to the decline of our receipts from Ireland, those from Germany increase. These are likely to be stimulated still further by the effects of the war. Should that last, and Austria and Prussia become involved in it. Germany will not be a very desirable residence for men of moderate means and peaceful propensities: we may expect that the bulk of the small farmers and mechanics will exchange the faderland with its taxes and bayonets for a free and cheap home in Wisconsin or Illinois Thus we shall not lose, and Ireland at all events will gain by the events of the last few years.