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ART. I.—THE COMMERCIAL DECLINE OF SPAIN.

INTRODUCTION—TERRITORIAL LOSSES OF SPAIN—SPECIAL RESOURCES OF SPAIN—MANUFACTURING RESOURCES—COMMERCIAL AND TRADING INTERESTS OF SPAIN—EXPORTS AND IMPORTS—TARIFF—RESULTS OF THE SPANISH TARIFF ON THE MANUFACTURES AND TRADE OF THE KINGDOM, ETC.

SPAIN is now held together more by the compression of surrounding interests, than by the attraction of cohesion. Weak and friendless, imbued with the infirmities of old age without its wisdom, with the misery of misfortune without its experience, she stands at the gate of the graveyard of nations, without the power, or perhaps the wish to avert the doom that awaits her. Buried she soon must be; the principle of vitality which she possesses is not strong enough to hold her in her orbit for another cycle: she has fallen into that last lethargy from which but few awake; and when once stretched out in full in that venerable mausoleum which history will place over her remains, the emblems of her sovereignty, the successive indices of her rise, her decline, her fall, will present a lesson over which it will be well for her successors to ponder. There were no indigenous seeds of disease which, in their appointed time, eat away her strength and destroyed her vitality. With a climate most lovely and fruitful, with a country most beautiful and diversified, with riches inexhaustible, with colonies which covered in their nets once a whole hemisphere, she was endowed, when Charles V. resigned the imperial crown, with every blessing that could ensure her prosperity and prolong her existence. Her blessings she has made unto herself curses. Her population has weltered away in the halo of the most benignant atmosphere in the old world; her soldiers have lost their courage, with their ambition; her colonies have dropped off, not because as ripe fruit they no longer needed the parent sap, but because the bough to which they clung refused them further nourishment; her territory has been pared away by the surrounding powers, till little is left but the inferior core; and from the first among the leading nations of Europe, she has become the last, Queen Maria Isabella II. was left in September, 1833, in the third year of her age, the infant monarch of a country whose scattered elements were losing,

by the disasters of civil war, the little that remains from the ruin of foreign invasion. We have said, that the fall of Spain is to be attributed not to inherent debility, or internal disease. To what, in fact, it is to be attributed, it is our object in the succeeding pages to exhibit.

I.—THE TERRITORIAL LOSSES OF SPAIN.

When Charles V., the grandson of the Emperor Maximilian I., and the heir through him of the vast dominions of the house of Hapsburg, entered in childhood upon the inheritance which descended from his ancestors on the mother's side, his first great duty was to consolidate from the disjointed materials which were scattered around him,—from Castile, which fell into his hands through his grandmother Isabella, and from Arragon and Navarre, the possessions of his grandfather Ferdinand,—the united kingdom of Spain. Under his domains were included, in part through marriage, in part through conquest, the Netherlands, Naples, Sicily, Sardinia, Malta, and the Balearic islands, containing a surface of 220,740 square miles. During a reign of forty years, Charles V. had so used and nurtured the great resources committed to his charge, that at the time of his resignation, the kingdom of Spain, with its dependencies, had arisen to the first rank among European nations. By the conquest of the dukedom of Milan, and through the acquisition of those immense tracts of country which were then included within Mexico, Peru, and Chili, the Spanish territory in Europe was swollen to 222,000, in America to 3,560,000 square miles; and with an army the best disciplined in the world, with a navy the most extensive, the Spanish emperor became possessed of a degree of political power, which, since Charlemagne, had been unequalled.

Never was there a monarch more fitted than Philip II., both on account of his sleepless energy, his crafty politics, his personal power, for the inferior management of so great a charge. For forty-two years he continued on the throne in full possession of his remarkable faculties; he was supported by the most distinguished statesmen and generals of his age; he was enriched by the most inexhaustible mines of wealth; his domains, by the extinction of the male branch of the royal family of Portugal, were swollen by the accession of that powerful country with its American dependencies: and yet, when he left the throne, he left it with its internal strength dissipated. He had mistaken the spirit of the age; he had broken where he had meant to bend; by the daring irritation of his tyranny he had stimulated one portion of his people to rebellion—he had degraded the other into imbecility; and when he died, the Netherlands were independent, and Spain exhausted.

From the date of the death of Philip II., Spain has suffered irreparable losses, which have not only diminished her population and shrunk her territory, but have destroyed her internal prosperity and her external trade. From Philip III. the acknowledgment of the independence of the Netherlands was finally wrung; and a treaty, which never from the iron hand of Philip II. could have been drawn, was executed, by which Spain lost 8,560 square miles. His successor, Philip IV. lost, in 1640, the kingdom of Portugal, (34,400 square miles,) with its colonial possessions, (3,660,000 square miles,) together with the island of Jamaica, (5,380 square miles;) in 1655, and in 1659 by the Pyrenean peace, the countries of Roussillon and Artois, a part of Charolais, and a number of forts in Flanders, Nemours, and Hennegan. Under Charles II., the last and

most feeble of the Spanish line of the house of Hapsburg, (1665—1700,) Spain, through the entire inefficiency of her plans, and the utter weakness of her exertions, sunk without an effort into the second rank of European powers. Through the peace of Aix-la-Chapelle, (1668,) she lost the remainder of her Netherland reservations, together with half of Saint Domingo, and by the peace of Nymwegen, the whole of Franche Comté.

Through the twelve years' war of the Spanish succession, between the houses of Bourbon and Hapsburg, a fresh dismemberment took place. The house of Hapsburg, after being recompensed with the Spanish territories north of the Pyrenees, and seven years later with the island of Sardinia, was forced to cede to the house of Savoy the kingdom of Sicily; by which process Spain lost a territory amounting to 67,100 square miles. Under the Bourbon Anjou ascendancy, which commenced with the reign of Philip V., (1713—1746,) Gibraltar, and the island of Minorca, were ceded to Great Britain, amounting together to 305 square miles. Under the new dynasty the Spanish dominions, which at its accession amounted in Europe to 168,640 square miles, and in America, to 4,720,000 square miles, remained for fifty years undiminished: because, in the first place, France from an hereditary rival had become a family ally; and because, in the second place, the Netherlands, and the kingdoms of Lombardy and of Naples, which had become the theatre of war, had long ceased to be parts of the Spanish king's heritage. On the establishment of the Bourbons on the throne of the two Sicilies, (1735,) and of Parma and Piacenza, (1748,) it was established by the contracting powers as an indispensable requisite to their consent, that on no contingency of descent should the crowns of the two newly established families be allowed to unite with that of the Spanish Bourbons. On the death without heirs, therefore, of Ferdinand VI., (1746, d. August 15, 1759,) Charles III., king of Naples, being called to the Spanish throne, his second son, Charles, following him to Spain as Prince of the Asturias, on account of the idiocy of his elder brother, the third son, Ferdinand, then eight years old, was proclaimed king of the two Sicilies.

During the reign of Charles III., Spain lifted herself to a level, in some degree, commensurate with her great resources. The acquisition of Louisiana, the conquests among the Portuguese possessions in South America, the recovery of Florida,* the re-conquest of Minorca, (1782,) valuable as they were, were far inferior to the advantages which arose from the restoration of trade, the establishment of manufactures, and the regulation, under Aranda, Compomanes, and the Duke of Herida Blanca, the most eminent statesmen of their day, of the disordered finances of the realm. But promising as was the revival of Spanish power under auspices so happy, it was soon over-balanced by a succession of misfortunes which took their origin in the vacillatory and indolent character of Charles IV. Stretching over a period of twenty years, (13 Dec. 1788, abdicating 19 March, 1808,) and encountering in its lapse the shock of the French revolution, it is not to be wondered that the reign of that unfortunate monarch should have been productive of consequences most grave and disastrous. From the treaty of Basle, (July 22, 1795,) by which a strict alliance

* It is a curious fact, not generally noted by the historians, that Florida had been ceded to England at the first peace of Paris, (1763,) but was ceded back again to Spain in the peace of Versailles, (1763.)

with France was clenched, Spain was exposed to the most lawless incursions, both from the allies whom she acquired, and the enemies she provoked. Fleet after fleet was lost on the high seas; cargoes of gold and silver, fresh from South America, were captured within the ports to which they were bound; a navy, once the most mighty, and then the most cumbersome in Europe, was swept from the ocean; the islands of Trinidad (February 18, 1797) and Minorca, (November 15, 1798,) were successively conquered by the English; and the entire foreign and colonial trade annihilated. By the continental peace, concluded at Amiens on March 17, 1802, a temporary reprieve was obtained, as a price for which, Spain ceded Trinidad to England, and to France the state of Louisiana.

On the renewal of hostilities between France and Great Britain, Spain paid at the commencement, (from October 30, 1803, to December 12, 1804,) a monthly subsidy of 4,000,000 francs, as a price of neutrality. It was not long before the internal dissensions broke out, which led to the overthrow of the reigning family. The seaboard was rent with open rebellion, the interior was distracted with secret intrigue, and the court, whose attention should have been absorbed with the great emergency it was soon to meet, was occupied in the constant bickerings which were taking place between the blind and feeble king and Prince Ferdinand of the Asturias. The three-century bond between Spain and the American colonies was ruptured. The reign of Joseph Napoleon, (from January 6, 1808, to December 8, 1813,) produced nothing more than a temporary influence on the reigning dynasty, as Ferdinand VII. was recognised by the treaty of Paris (1814) as occupying the same throne from which he had been driven by the Emperor of France in 1808. Melancholy, however, was the change between Spain after the restoration, and Spain before the invasion. The American colonies were irrevocably lost—in part by conquest, in part by revolution; and though Ferdinand VII. attempted on his return to recover his alienated possessions, he found his arms too weak to effect so great an enterprise. So exhausted was the strength of the once giant empire of Spain, that after the formal renunciation of Guatimala, (July 1, 1823,)—after the defeat of the Spanish army at Ayacucho, (December 9, 1824,) and the consequential evacuation of Peru,—after the surrender of St. Juan de Ulloa, (November 18, 1825,) by which the last fortress in America was lost,—the mother country gave up all hopes of retaining her ancient authority over her rich, but apostate children. Her territories had lost under the two last mentioned reigns more than 4,600,000 square miles of land, which had been endowed by nature with the most diversified and inexhaustible treasures; and all that remained from a dominion once almost universal in the new world, was the island of Cuba, (46,000 square miles,) called by Ferdinand VII., when all else had deserted him, the “faithful and true;” and St. Juan de Puerto Rico, (3,780 square miles,) with a few of the smaller islands that form part of the great Western Archipelago. The colonies in the other hemisphere are still more unimportant. In Asia, Spain still possesses the Manilla, or Philippine islands, with a part of the surrounding clusters, which are more remarkable for the amount of their territory, (48,400 square miles,) than for the wealth of their trade, or the number of their inhabitants. In Africa, there still remains the first and most historical of the Spanish conquests—the cities of Ceuta, Melilla, Pennon de Velez, and Alluzemas, with a territory cramped by invasions within 30 square

miles, which formed, centuries ago, the battle-ground where Christians and Moors met in that deadly shock which drove the crescent from the South of Spain, and the north of Africa. As the European territory of Spain, as settled by the Versailles treaty, amounts to 168,940 square miles, 272,080 square miles may be taken as forming the present measure of her possessions in the hemispheres together. On the accession of Maria Isabella II., on September 29, 1833, the kingdom was left to experience, under the imbecile government of an infant queen, those accumulated disasters which the misgovernment of three centuries had produced. In the words of Schubert, one of the most frigid of the German historians, the horrors which have been experienced in the intestine wars that succeeded, have surpassed in terror the utmost atrocities of the dark ages.

II.—THE PHYSICAL RESOURCES OF SPAIN.

1. *Agriculture*.—If the reports of travellers and of foreign geographers can be taken as correct, only one twelfth part of the Spanish soil is now subjected to the plough.* Such does not always appear to have been the case. Miguel Osorio y Redin, who wrote in the last half of the seventeenth century, estimates one half of the Pyrenean peninsula as cultivated; and of that half, two-thirds, at least, of the highest value. The more accurate investigations of the *Junta de medios* rate the superficial area of Spain at 104,197,720 fanegados,† of which the following estimate is reported:—

	<i>Fanegados.</i>	<i>Acres.</i>
Cultivated land.....	55,000,000	60,000,000
Meadow land.....	15,000,000	16,000,000
Fallow land.....	13,000,000	14,000,000
Irredeemable land.....	4,000,000	4,200,000
Swamp and alluvial land.....	17,194,720	18,500,000
Total.....	104,194,720	112,700,000

According to the materials laid before the Cortes, the cultivated land at the time of the French invasion, was thus divided:—

	<i>Fanegados.</i>	<i>Acres.</i>
The nobility more than one half.....	28,306,700	30,500,000
The clergy one sixth.....	9,093,400	10,000,000
The commune of the cities, and a few of the citizens, about one third.....	17,599,900	19,500,000
Total.....	55,000,000	60,000,000

In agricultural success, Valencia stands above the remaining provinces, and is exempted, by the blessings she has thus received, from poverty, which would otherwise be universal. She produces, far beyond her wants, rice, corn, oil, and fruits. Granada and Andalusia are more peculiarly adapted for fruits, wine, and the cultivation of the olive, and the interior provinces to the raising and grazing of live-stock, producing no more grain than is necessary for the most meager consumption. In the northern

* A. Borrego, der National reichthum, die Finanzen und die Staatsschuld des Königsreich Spanien. Manheim, 1834. 8vo.

† A fanegado contains 5,500 English square yards.

provinces, where the climate forbids the growth of the olive and the rich fruits of the south, the increased ratio of the population requires a far greater consumption of corn and the coarser grains. By the stimulus thus afforded, agriculture within their limits has been forced to a much higher pitch than it would otherwise have attained; and were it not for the oppressive excise which has been adopted through the whole kingdom, as well as for the total want of internal improvements, the north of Spain might have become the granary of the south of Europe. The relations which might thus have been created, have been reversed. Neglected even more by the hand of man than blessed by the hand of heaven, the districts of Galicia, of Asturia, of Biscay, of Leon, of Arragon, and of Catalonia, capable from nature of the production of an illimitable harvest, have depended on France, on Barbary, and on Sicily, for the ordinary necessaries of life. In the north of Spain, and in the central provinces, the chief implements of agriculture, where the soil permits, are oxen and the plough; although in Laja, the enterprise of the inhabitants has not devised any thing more commodious than the naked hand of the farmer himself.* The harvest takes place usually in the last half of June; the corn is left laying on the fields for weeks, until it can be trodden out by the feet of men or of mules. The straw is suffered to remain on the fields, and the grain itself is carelessly stowed away in rough outhouses, or in caves. The principal productions of the upper provinces are wheat, rice, Indian corn, millet, barley, (both of which are used for fodder,) peas, and beans. According to the census of 1799, the number of inhabitants amounted to 10,380,000, and the average yearly consumption of bread-stuffs to 51,860,000 *fanegas*,† or 81,880,000 bushels; while the average yearly importation of bread-stuffs amounted to 1,000,000 *fanegas*, or 1,600,000 bushels. Since 1799, the average ratio of the production of corn has been a little greater, not on account of the increased activity of the people at large, but on account of the transfer of labor from sheep-raising to other occupations.

The cultivation of the grape is the branch of industry most suitable to the climate and soil of Spain; and though in the provinces of Granada, Andalusia, Valencia, La Mancha, and Catalonia, alone it is entirely successful, it is spread to a considerable extent over the whole kingdom. In consequence of the wonderful uniformity of successive seasons, there is less fluctuation in the vine crops in the south of Spain, than in any other part of Europe. The average yearly production of wine in the whole kingdom amounts to 36,000,000 *arrobas*, or 145,120,000 gallons; of which one seventeenth part is exported. In Catalonia and Estremadura, brandy is manufactured to a large amount, from inferior wine and the husk and pulp of the grape, and upwards of 240,000 *emers*, or 4,353,600 gallons, are annually exported. Not less considerable is the amount produced of raisins, which are in part sent in great masses to the interior for home consumption; and part, consisting of 200,000 *centners*,‡ exported to foreign countries. The products of the grape-culture constituted, in 1795, one

* Borrego confesses that the agricultural machinery of Spain, is as coarse and clumsy as imaginable. If English farmers, in states, could be transferred to Spanish farms, the crops would be multiplied ten-fold.

† A *fanega* is equal to one bushel, two pecks, and two quarts.

‡ A *centner* is equal to one hundred and three pounds English.

third of the Spanish exports, exceeding in value 150,000,000 *reals*, or \$183,740,000.

Malaga stands ahead of her sister provinces, not only in the manufacture of wine, but in the culture of the olive. With seven thousand vineyards, she produces annually 250,000 *eimers* of wine, or over 4,500,000 gallons; and with seven hundred mills for the pressure of the olive, she exports 300,000 *arrobas*, or 1,273,000 gallons; which is nearly equalled by Seville, by Valencia, and by the Balearian islands. The Spanish oil is not equal to the French in quality, or in value, though it very often bears its name. The cultivation of fruit is, by the climate, particularly favored. On the coast of the Mediterranean sea, and on the Balearian islands, in Valencia, in Malaga, and the surrounding towns, the fig and orange are capable of production in the greatest profusion; and though in consequence of the superior facilities of labor and transportation possessed by the adjacent states, they are undersold in the foreign market, they might monopolize, were their natural advantages followed out, the whole exterior demand.

Into the remaining articles of production, it is not necessary for us to inquire. They none of them leave margin for foreign exportation; and but few of them are sufficient for domestic demand. The aggregate value of the agricultural staples of Spain, among which are included cattle and silk, was reported in 1803 at 5,143,938,848 *reals*, or \$639,242,292. Canga-Arguilles, minister of the interior, fifteen years later, raised the average, though without any satisfactory estimates, to 8,572,220,591 *reals*, or \$1,196,527,000. The whole capital employed in agriculture he rates at 68,671,394,866 *reals*, or \$8,584,100,000; and the value of the implements therein used at 3,754,777,659 *reals*, or \$469,345,900.

2. *Grazing.*—The operations of grazing are now regarded by the Spaniards with indifference, even greater than those of agriculture. Every year has witnessed the diminution of those great flocks of sheep, which were spread once over the whole peninsula; and there is every probability to believe, that in a few years more the species will, in that country, be extinct. The reports which we possess concerning the whole grazing interest of Spain are so uncertain, that we shall pass over the less prominent division, and limit our attention to the raising of horses and sheep.*

In the middle ages, there was no branch of industry more profitable to Spain than the trade in horses. Since the opening of the last century, however, so great has been the encroachments by the race of mules upon their more generous predecessors, and so great the devastation from Napoleon's Spanish campaigns, that the authorities of Andalusia were obliged to offer a considerable bounty for the culture of a breed which had once been distinguished for its beauty and numbers. The census of horses, as last taken, amounted to 100,000 head; and though it evidently was based on a miscalculation, there is no reason in rating the present number at more than 250,000. So great has been the decrease, that it is questionable whether a respectable army could be equipped without resort to confiscation.

Still greater, however, has been the depreciation of a staple which was once the richest and most certain in the south of Europe. There was

* Schubert's *Allgemeine Staatskunde*, III. 59, 60. Kottenkamp's Uebersetzung, v. Borrego.

a time when the wool of the merino sheep commanded a price almost inestimable, and when to the Spanish graziers and shepherds, the manufactures of the north were placed in a relation of comparative subjection. It was not long before the inquiries of the surrounding states were awakened as to the permanency of so great a monopoly; and after several attempts to ennoble the native breeds of the north of Europe, by grafting them with their more favored rivals, the invading armies of France, as they recrossed the Pyrenees, managed to carry back with them a large portion of the original race in person. So great had been the increase before the invasion, that at the opening of the eighteenth century, the numbers of sheep in Spain were estimated at from ten to twelve millions. One half of them alone were merinos, which on account of their great tenderness and susceptibility, were carried twice a year from their summer residence, in the stony and exposed mountains of old Castile, Leon, and Arragonia, to the soft and lovely meadows of Granada and Andalusia, where they passed the winter months. In troops of from 1,000 to 1,500 head, they were marched from north to south, convoyed by horsemen who could protect them from incursions, and headed, it is said, by a quarter-master general.* By a royal edict, fences were to be removed from all sections through which they were to pass; and by a species of protection, therefore, which is more simple, though not more effectual than those now in use, the agricultural interests were prostrated at the feet of the manufacturing. Had the transfer of capital thus stimulated, not been carried into effect—had the laborers paid less attention to their sheep, and more to their land—it is not probable, that their century-collected wealth would have been driven off in the van of a French foraging guard. The sheep in 1814 made a longer journey than usual, and found themselves transported in a single trip, from the rich and sunny meadows of their native land, to the cold and thin fields of the northern states.

So costly has become the keeping of the remnant of the ancient flock, so successfully has the merino wool been rivalled in other countries, that in some seasons, the produce of single herds has been less in amount by twenty *per cent* than the sum taken to insure it. The yearly exports to Great Britain of wool have fallen, in the course of the present century, one sixth in their value.

3. *Mining*.—In times long gone, the mines of Spain were famous beyond all of the then civilized world.† The Carthaginians and Phœnicians established colonies on the southern coast of the peninsula, on account of the rich metals it confined; and an active trade was at once started. Many are the allusions in the Roman historians to the statues and medals drawn from the Spanish mines; and Polybius, Livy, and Appianus have left specific enumerations of the booty of a similar order which was brought home from each Punic war. In Asturia, Galicia, and Lusitania, gold was freely found; and the yearly production of the mines was averaged by Pliny at 20,000 lbs.; at a value which has been estimated at 30,000

* Schubert's Spanien. *Schaafzucht*, p. 61. We do not know whether the officers of high rank in the Spanish service were usually so employed; but if so, no small key would be given to their conduct during the peninsular war.

† Plinius Hist. Nat. III. c. 3. "Metallis, plumbi, ferri, alris, argente, aure tota forme Hispania scatet; ceterior et specularibus lapidibus, Bætica et minio: sunt et marmorum lapidicinæ."

marks, or about 6,000,000 dollars.* In mines both of silver and gold, Spain was considered to bear pre-eminence among ancient nations.† Not less distinguished for their excellence were the mines of quicksilver,‡ of metallic colors,§ of copper, and of lead.|| Even as late as the middle ages, the mines continued to be worked with activity and regularity; and though the success was not as great as formerly, workmen were collected from all parts of the continent, and the returns were such as to richly remunerate labor of any kind whatever. But the discovery of America, and the opening of the rich and unworked veins which threaded the surface of the new continent, dissipated at once the energies of the native miners. Scarcely in a single province were the old works carried on; and even in those which were still in operation, the profits were found to be less than the cost. In 1535, Charles I., inspired by that same spirit of false benevolence which prompted his family to destroy the industry of Spain under pretence of protecting it, issued an edict, which, after stating the mines of America to afford a more profitable investment than those of the old country, forbade peremptorily the working of the latter as unnecessary. It was not until the eighteenth century that the damper was removed; and then, when at last, at Cazalla, at Constantina, on Sierra Morena, and at Guadalcal in Estremadura, the old works were opened, the enterprise failed for want both of impulsive energy and of permanent support. In a few years the wounds were again filled up, the old station houses removed, the surrounding villages broken up; and when, in another century, the antiquarian explores among the ruins of the Spanish empire the remains of those once magnificent excavations, he will find that veins the most fruitful were deserted at the moment when, at last, by the labor of generations, the secret of their riches had been discovered.

Among the coarser metals, lead has been the most profitably produced. Till the time of Ferdinand VII. the whole business was a monopoly in the hands of the crown; and so great was the rise in the produce of the works when, in 1820, the monopoly was lifted off, that the income was increased in three years fifteen fold.¶ The price of lead was depressed from forty to fifty per cent; but even at the low price to which it had then fallen, the revenue yielded to the government amounted to 3,000,000 dollars.

The next most important mineral production of Spain is quicksilver. The richest mine is at Almada, in the province of Mancha, (Ciudad-Real,) which, since its severance from the government, has been worked with zeal and success. Under Charles III. and Charles IV. the highest annual product was 18,000 hundred weights; and at present, notwithstanding the separation of the American colonies, where quicksilver was of indispensable use in the gold and silver mines, the value produced is averaged at

* The terms used by Pliny, (L. xxxiii. c. 4,) are worthy of citation: "Vicene trullia pondo ad hunc modum annis singulis Asturiam atque Gallæciam et Lusitaniam præstare quidam tradiderunt, ita ut plurimum Asturia gignat: neque in alia parte terrarum tot sæculis hæc fertilitas."

† "Argentum reperitur in Hispania pulcherrimum, id quoque in sterili solo atque etiam montibus; et ubicunque una inverita vena ist, non procul invenitur aliæ."

‡ Pliny, xxxiii. c. 6, u. 8. § Ibid. c. 2, u. 7; iii. c. 3. || Ibid. xxxiv. c. 16.

¶ From 31,000 to 500,000 hundred weight.

22,000 hundred weights. The amount of the quicksilver exported is estimated at 800,000 dollars, of which one fourth is sent to England.

Iron mines are to be found throughout Spain, but more particularly in the Baskischen provinces, in Arragonia, in Biscay, and in Granada. In Guipuzcon, in the former provinces, there are 141 forges; and in Sierra Nevada the average of iron drawn from the ordinary ore, amounts to eighty-two per cent. The amount produced by the whole realm is at present estimated at 400,000 hundred weight, valued at 700,000 dollars. The entire mineral productions of Spain are valued at 20,000,000 dollars;* and great as is the amount, it would be more than doubled if the mining operations on which it is based, could be supported by one half of the physical strength and mental energy which were displayed by the Spanish armies at the revolution of the Netherlands.

III.—THE MANUFACTURING RESOURCES OF SPAIN.

In the middle ages the domestic industry of Spain was principally oriental. From along the shores of the Mediterranean sea the Arabs had drawn the rude and primary manufactures of those days. The chief staples were produced by Moorish industry alone; the Moors were the most active workmen; and great was the discomfiture to the consumers both of Spain and of the north of Europe, when, through the wars between Castile and Granada, both manufactures and manufacturers were driven from the land. From the days of Ferdinand and Isabella the fall of Spanish manufactures is to be dated. Even during the flush created in the reigns of Charles V. and Philip II., but little impetus was given to the principal branches of Spanish industry; and it is to be questioned whether the splendid schemes of conquest in which those two great monarchs were perpetually engaged,—whether the rich and romantic adventures opened by the discovery of the new world,—whether the spirit of unbending chivalry exhaled by the court and imbibed by the people, did not combine to instil into the minds of the community a contempt for work, which has been a chief ingredient in their subsequent prostration. Don Quixotte would have fought a windmill in the lists, but he never would have submitted to have worked it in the field; and it was because the Spanish people, like their great hero and personification, made war against every species of industry in detail, that industry itself took flight from the Spanish peninsula.

The inferiority of Spanish manufactures was in a small degree removed by the alliance with France, brought about by the accession of the Bourbon family. It is true, a fresh demand was made for the introduction of French and English staples, but at the same time efforts were entered into for the establishment of national manufactures. In the reign of Charles III., laborers were brought into the country from France, Germany, and the Netherlands, in order to stimulate the production of wool, linen, and paper. The attempt was unsuccessful; not because the newly imported workmen were inefficient, but because they were persecuted and driven from the land by the inquisition. Under the reign of Charles IV. still greater obstructions followed from the blockade, by the British fleet, of the principal Spanish ports; and the state of industry was not much bettered under the short supremacy of the Napoleon family, as whatever might

* Schubert's *Allgemeine Staatskunde*, iii. 70.

have been the intention of Joseph, the country was too much occupied with repelling invasion to be able to perform its domestic duties. By the census of 1803, the yearly value of the manufactures was placed at 1,152,650,707 reals. No sooner were the Bourbons restored than they set to work at the great work of protecting Spanish industry, with a vigor, which, if it had been backed by wisdom, might have restored for a time the rapid decline of their heritage. An embargo was at once laid down on the egress of gold, and the ingress of manufactures; and so heavy, so exhausting was the tariff imposed, that if it had not been ridiculously inoperative through the smuggling facilities of the Spanish coast, it would have sequestered Spain for the time being from the rest of the commercial world. Smugglers sentry the whole shore; and over the Pyrenees, through Gibraltar, through the whole rocky coast both of the Mediterranean and of the Atlantic, goods have been introduced so freely and so cheaply as to throw out of market at once the native productions. Patriotic associations have been formed, pledging their members to buy domestic manufactures alone; but whether the manufactures in question are not to be found, or the people themselves are unwilling to take them, there has been but little essential change through their exertions. Even according to the most sanguine calculations of the government, there has been a falling off rather than an increase since the commencement of the present century.*

1. *Wool*.—The wool manufactures are by no means commensurate in quantity or in quality to the raw article as it is produced in the surrounding country. The finest wool is sent abroad; and even of that which remains, not more than one half is made up by domestic labor. So inefficient are the Spanish manufacturers, that notwithstanding the cost of importation and the enormous tariff imposed, notwithstanding the fact that there are laborers in plenty on the very spot where the wool is produced, the balance against Spain in the article of woollen goods alone, amounts to 700,000 dollars. The average yearly value of the woollen productions of Spain was placed in 1803 at 123,091,848 reals, or about 15,373,980 dollars. The proper value amounts now to about \$8,000,000, or about one ninth of the entire produce of Spain.

2. *Cotton*.—The cotton manufactures are the youngest in Spain, and are even more inefficient than those of wool, as the balance against them and in favor of those of France and Great Britain, is as great as 4,000,000 dollars. The average produce of the cotton manufactures is placed at 48,168,098 reals, or 6,021,012 dollars.

3. *Linen*.—The quantity of linen manufactured in Spain falls as the demand for it increases. The average produce is now placed at 192,853,413 reals, or about 22,731,600 dollars, though the estimate is based upon reports so exaggerated as to deprive them of implicit credence.

It is unnecessary to enter at large upon the long though feeble catalogue of Spanish manufactures. In that long period of time which has intervened between the death of Charles V. and the succession of Maria Isabella, every specific article of production has been in turn patronized, and while the most exorbitant bounties were offered to the home manufacturer, the most exclusive duties were thundered against those of foreign states. A net was hung over the Spanish ports which caught and inter-

* Borrego, der National reichthum, p. 33.

cepted whatever might savor of competition ; and before a century elapsed, so effectual had been the working of the established policy, that the commerce of the realm was dead and the manufactures in premature old age. So enervated, so impoverished had the people become from their deprivation of the commonest foreign conveniences, and confinement to branches of labor to which neither their constitutions nor their climate was suitable, that they have sunk down into a state of degradation and beggary which the inhabitants of the most miserable poorhouse would scorn.

IV.—THE TRADING INTERESTS OF SPAIN.

Washed through almost her whole boundary by the two great seas of the old world, pierced through her whole coast with harbors the most commodious and accessible, Spain possesses facilities for commerce unsurpassed by those of any of the surrounding European nations. To the east and southeast she forms the gate-way to the commerce of those great regions which are spread beyond the Atlantic ocean ; and so vast are the advantages as a carrying nation that her position gives her, that had she not stood with her arms folded during the struggle which has gone on among her neighbors during the last century, she might have swept into her bosom, by the very passive tendency of gravitation, a large portion of the trade carried onward through the Mediterranean. Her facilities she has neglected and abused. When every other nation was struggling vehemently for precedence in the race after the golden apple, she has looked on from a distance with apathy, and has suffered the prize to pass by her feet without making an effort to seize it. Not a ship does she send out from her spacious ports, except on the most urgent domestic necessity ; and so great has been her fall, that from being once the most opulent of European traders, she now has to resort to her rivals to enable her to procure, through their bottoms, the most simple articles of home consumption.

The internal trade is in a position still worse. Those deep but narrow rivers which separate from one another countries the most various and fertile, have been spanned sometimes only by boards, on which the goat himself, their principal passenger, is afraid to tread ; and on spots where industry, to say nothing of enterprise, would in a few days have cleared the way, obstructions have been suffered to remain which destroyed the channel and corrupted the stream. Madrid exhibits an appearance of wealth, not from the fertility of its domestic resources, but from the great quantity of wealth that is brought annually to its treasury by the noblemen who draw from their distant estates money which they spend in the capital ; and though in Madrid the company of the *Gremios* are established,—a company of merchants of great character and credit, who receive the money of the capitalists at from 3 to 3½ per cent interest and invest it in the business of trade,—the inherent commercial energies of the city are extinct. The capital of the St. Ferdinand's Bank, situated in Madrid, as established by the decrees of July 9, 1829, was 60,000,000 reals, or about 7,500,000 dollars, divided into 20,000 equal shares.

The external trade of Spain is now limited very much to her few remaining American provinces. The following tables exhibit both her colonial and her foreign trade towards the close of the last century.

	Reals.	Dollars.
1788. Imports to the Am. col. from Spain...	500,000,000	= 62,000,000.
“ Exports from the Am. col. to Spain...	800,000,000	= 100,000,000.

For the same period, the trade with all the European nations together, is stated to be—

Exports.

1787....	178,000,000	reals,....or....	22,000,000	dollars.
1788....	295,456,178	reals,....or....	36,900,000	dollars.
1789....	289,900,000	reals,....or....	36,200,000	dollars.
1792....	396,000,000	reals,....or....	49,400,000	dollars.

Imports.

1787....	642,000,000	reals,....or....	80,200,000	dollars.
1788....	666,000,000	reals,....or....	82,000,000	dollars.
1789....	717,379,388	reals,....or....	89,800,000	dollars.
1792....	715,000,000	reals,....or....	89,400,000	dollars.

The commercial alliance between France and Spain, by the peace of Basle and the treaty of Ildefonso, (1796,) brought considerable disadvantage to the Spanish shipping. The hostilities which followed, drove the Spanish ships from the high seas; the Spanish navy was annihilated; the Spanish commerce was destroyed; and when Spain, on the return of peace, attempted to recover her old footing, she found the South American trade wholly occupied by Great Britain and the United States. The whole exports of Spain, colonial and foreign, had fallen in 1808 to \$20,000,000, a loss of nearly 400 per cent; while so great was the drain of wealth caused by the disproportion of the counterbalancing imports, that the country was impoverished and involved. The *Junta de medios*, which sat from 1811 to 1813, estimated the whole mercantile capital of Spain, including that employed in coasting, or fishing, at 5,000,000,000 reals, or about 625,000,000 dollars; and the yearly value of Spanish trade, at 466,363,516 reals, or about 58,200,000 dollars.

The restoration of the Bourbons worked no benefit to Spanish trade. The American colonies were lost irrevocably—the trade with them, as dependants, was forever gone; and the mother country, instead of seeking, as had been the case with both England and France, under similar circumstances, to establish new and profitable commercial treaties, laid an embargo between herself and her revolted subjects, which cut off the remaining avenue of her wealth. Unable as we are, through the inefficiency of the government and the confusion of the realm, to collect an adequate notion of the present state of her trade, we can judge, by taking the rough, though large estimate of twenty-five million of dollars as its value, of how great the fall has been since the days which preceded the French revolution. Both her imports and her exports are now of the same amount; as that ancient fund of gold which once made up the deficiency, has been long since exhausted. The wholesale business is almost limited to the hands of English dealers in the more accessible of the Spanish ports, and it is said that through the whole kingdom there is scarcely a large Spanish importing house of respectability. Cadiz, which as early as 1801, juttred out on the map as the most prominent of the Spanish harbors, and monopolized at that time six sevenths of the foreign commerce, still receives one third part of the shipping, and bids fair to maintain its place at the head of the peninsula sea-ports. Barcelona, which is second in rank, is estimated to command one sixth of the foreign trade, valued at four million dollars.

The colonial trade of Spain is the last remnant of her once splendid maritime sovereignty. The estimate value of the united exports and imports of the island of Cuba, in 1833 and 1834, averaged over 33,750 piasters, or 50,000,000 dollars; of which one fourth was connected with the United States, one seventh to Great Britain, one seventh to the Hanseatic towns, one twentieth to France and Russia, and the remainder to Spain. The annual income of the island amounted to 9,500,000 piasters, or about 15,000,000 dollars; of which three fifths was drawn from customs.* The exports of Porto Rico, for 1834, are rated at 4,500,000 piasters; and consisted of sugar, coffee, tobacco, cocoa, and cotton. The income derived by the government was 2,100,000 piasters.

To enter further into the commerce of Spain is not our purpose. A ruin it is of what was once a vast and splendid edifice; and the dimensions of the fragments which are strewn around, are of more importance to the antiquarian than to the merchant. It is on such a spot, however, that the political economist should stop, and leaning on the shaft of some broken column, with his eye fixed on the rich and lovely landscape around him, with a climate most benignant and equal, with a soil most fertile and various, inquire into the causes which brought about destruction so rapid and unsparing. The next generation will read of Spanish galleons, and Spanish three-deckers; and will wonder where was the wealth that required such huge protection, or the strength that afforded it. The epitaph of Spain, as a commercial nation, should be written for the use of those who may wander over the ruins among which she lies; and well will it be for her rivals and successors if they improve the experience she affords, before it is brought home to them by their own misfortunes. After a brief view of the present finances of the Spanish kingdom, we shall conclude this article by considering the cause of that commercial decline which it has been our object to exhibit.

So disordered, so exhausted, are the finances of Spain, that it will require more than ten years of peace and prosperity to discharge the debts with which they are loaded, and to redeem the obligations it has incurred. According to official statement, the debt in July, 1840, consisted of foreign and domestic loans bearing interest of from four to five per cent, amounting to 5,419,748,553 reals, or 677,331,069 dollars; and of loans bearing no interest, amounting to 12,429,833,322 reals, or 1,553,729,165 dollars; of which 9,533,844,347 reals was vested in domestic *active* funds, and 461,604,947 reals in domestic *passive* funds. The whole amount of the Spanish debt is rated at 17,849,581,905 reals, or about 2,231,190,000 dollars. As the necessities of the government have increased, the means of satisfying them have diminished; and it is now a fact which is, perhaps, without example among debt-incurring nations, that the deficit of each year is equal to its income. According to the budget of 1839, the gross income amounted to 837,974,785 reals, while the expenses of the same year reached 1,556,094,191 reals. In 1840, the expenses of the state had risen to 1,690,298,172 reals, or 211,274,771 dollars; being more than twice the revenue for the same year. In the budget of 1840, the civil list was rated at 43,000,000 reals, or 5,362,000 dollars. The national debt requires 306,568,287 reals to keep down its

* For a full and accurate account of the commerce of Cuba, the reader should consult the *Merchants' Magazine*, October, 1842.

interest; of which 97,834,631 reals are devoted to the payment of that due at home; 200,852,196 reals to that due abroad; 6,729,383 reals to the cost of its disbursement; and 1,152,077 reals to various creditor corporations. The expenses of the government, civil, diplomatic, and municipal, are placed at 328,551,495 reals. The minister of war receives 771,843,560 reals; of which 280,423,407 reals are the ordinary appropriation, and 491,420,153 reals consist of the extraordinary expenses of the war. How long the present high-pressure system of borrowing to pay the current expenses of the year, together with half the interest of the old debt can last, a few more budgets will prove. The crown lands have been now almost all sold to conceal or destroy deficits, and the time will soon come, if it has not come already, when the Spanish treasury will be bankrupt.

It will be seen by a general review of the preceding pages, that the territory of Spain has been dismembered; her colonies torn away; her credit broken; her wealth dissipated; and her prosperity destroyed. We believe that the cause of so great, so melancholy a fall, is to be traced to her own commercial legislation. She has from the beginning of her history, as an independent nation, aimed at the one great object of commercial isolation; and though her facilities for production have been vast, and her means of transportation unlimited, she has destroyed her trade; she has cut off the supplies of her inhabitants, and rendered useless their industry, by a system of prohibition which has thrown her back three centuries in civilization. It has been asserted lately, on the floor of the Senate, that the policy of Spain was free trade, and that to that policy her destruction was to be traced. For the sake of correcting in detail, an error so vital, we subjoin the Spanish tariff, as it at present exists. It will be seen, that of the fifteen classes of which it consists, almost the whole are virtually prohibited; and that by the operation of the aggregate, revenue, commerce, and manufactures must be destroyed:—

1. Grain, provisions, fish of all kinds, wines, oils, and some small articles, as starch, roots, straw; of these, seventy-two articles are entirely prohibited, including corn and seeds, and food, and all kinds of salted and pickled fish, of whatever kind, (except stock-fish and Newfoundland cod-fish, at high discriminating duties.)

2. Animals of all kinds—importation prohibited, and exportation subject to high duties, except on merino sheep, black-cattle, and horses, which are prohibited.

3. Drugs, herbs, roots, barks, seeds, &c., for dyeing, painting, and other uses; wax, tallow, pitch, &c., exhibit a list amounting to upwards of four hundred articles, out of which number there are nearly one hundred total prohibitions.

4. Includes hides, and skins, of common description, dressed and undressed, tanned, &c.; fine peltry of all kinds, either in the hair, dressed, or tanned, and all articles made of the above. These articles amount to about eighty in number, out of which there are sixty-four prohibitions.

5. Manufactures of flax, hemp, cotton, and wool, of all kinds, containing about ninety articles; out of which, there are forty-two prohibitions, and those admitted are of very little value.

6. Wool and hair manufactured, including goats' hair, bristles, horse-hair, feathers, and human hair; consists of about seventy-seven articles, and contains sixty-three prohibitions.

7. Comprises manufactures of silk only, or of silk mixed with wool, gold, or silver, and is, with but two exceptions, (silk twist, or Turin hair, and raw or spun silk of all sorts,) entirely prohibited.

8. Includes cabinet-ware, furniture, and other utensils of wood, horn, shell, ivory, mother-of-pearl, &c., or of ornaments made thereof; and in this class are also comprised the original raw materials, in all about eighty articles, with thirty-nine prohibitions.

9. Instruments and machines of all kinds,—nearly all of a prohibitory character.

10. Toys and jewelry of all kinds, open or in boxes. This is a most extensive class; it contains nearly three hundred distinct articles, out of which there are but twenty-three prohibitions; but the duties are enormous.

11. Paper of all kinds and qualities,—entirely prohibited.

12. Includes all manufactures of crystals and glass, of stone and minerals, of porcelain and earthenware; contains about ninety articles, of which thirteen only are entirely prohibited; the duties are also enormous.

13. Comprises metals, wrought, unwrought, or manufactured; and contains nearly the same number of articles as the preceding class, out of which there appears to be about thirty-five prohibitions; and the duties on the others all excessive, with the exception of tools, &c.

14. Contains all descriptions of the precious metals, gold and silver, in bullion, or wrought in jewelry, &c.; amounts to seventy-two articles, with but three total prohibitions.

15. Includes common timber for naval, house, and other purposes, fine wood for cabinet-work, and dyeing woods, &c., nearly fifty descriptions, and no prohibitions; although cork in boards, or prepared for bottles, and tanning barks of all kinds, included under this class, are strictly prohibited.

Such is the present tariff of Spain; and though it is far lighter than that which controlled the commerce and manufactures of the realm till as late as the eighteenth century, it will be seen that it is essentially prohibitive. Its object is not revenue, but protection; and it stands forth as the most tangible instance, in commercial history, of that system of unequal legislation, which for the sake of fostering one tenth of the community, destroys the remainder. We shall conclude this article by inquiring briefly, what have been the legitimate results of the Spanish tariff, first on the manufactures, and secondly, on the trade of the kingdom.

1. It was for the manufactures alone that the system was devised. Rise they should; and though for many of them the country was highly unsuitable, though in order to support most of them, laborers were to be drawn from objects far more congenial and lucrative, they were to be forced upwards by every stimulant of hot-bed growth which the ingenuity of the master gardener could devise. With one hand, Philip II. drove the Lutheran mechanics from the sea-port towns; with another, forced laborers from the vineyards to supply their place; and while the portcullis of a high tariff was let down to prevent foreign competition, every aid which government could afford, was tendered to the manufacturing interests. The result has been told. The gist of commerce is reciprocity; and so long as foreign countries had been allowed to exchange their manufactures for Spanish wine and wool, the people on both sides had been sup-

plied, not only with enough of their own products, but enough of their neighbors', and the whole vast machinery worked with ease. But scarcely had the protective system gone into operation, before the wine-growing and the grazing interests dwindled, and the manufacturers started up to extraordinary splendor. For a while they retained their luxuriance; but before the time of what would otherwise have been their maturity, had arrived, they wilted away under the hot sun of that same tariff which had first forced them into life, and are now capable of little else than of producing the coarsest articles, at a cost so enormous, that nothing but the greatest duties can carry them to the market. Their fate can easily be explained. When the first tariff was laid, a change of labor took place. The laborer found it more profitable to leave the plough, and enlist himself in the liveried ranks of the manufacturers. Foreign goods were raised to treble their old cost, and it became cheaper to manufacture something of the same description at home. Foreign nations were still in want of Spanish wool and Spanish wine; but as they could no longer send manufactures in return, they were obliged to buy up the precious metals, and send them to Spain in return. There was soon a great influx of bullion to the Spanish ports. Greatly as the agricultural interests had suffered, the foreign demand for their staples was still considerable; and as nothing like a fair exchange was permitted, whenever a tun of wine or a bale of wool left Spain, it was paid for by the solid specie at which it was valued. The manufacturers became rapidly rich from the constant current of gold to their coffers; and as they became richer, the price of labor raised, and the cost of producing the home article increased in proportion. At first, two hundred *per cent* was enough to exclude most foreign manufactures from the market; but as through the glut of gold in the manufacturing interests, and through the security and indifference into which the manufacturers were thrown, domestic manufactures became both coarser and dearer, a tariff still heavier than the last was demanded and passed. Generation after generation, fresh duties were asked. As soon as the manufacturers were in danger of being undersold, they obtained another layer of duties, and again the same old process went on,—specie poured in, domestic goods rose in value, labor went up still higher, and huge as the tariff had already become, in a little while another still huger was demanded. To such a progression, however, there must always be an end; and the protected interests found, that after going up stairs, step after step, for a time, they had come to a pitch where they could get no higher. They had received the greatest stimulants which it was in the power of government to give, they had reached a vast, though an unnatural luxuriance, and when the level of protection had been reached beyond which it was impossible to go, they sank back at once into their original imbecility. Their strength, like that produced by intoxication, had been fictitious, not constitutional; and when the drug which excited them was removed, they fell back into a state of nerveless inefficiency, which was aggravated and rendered more wretched by the dregs of the stimulants which had acted on it.

If the protective system has been injurious to the manufacturing interests of Spain, it has been still more so to her commerce. Her shipping it has utterly destroyed. Duties of from 50 to 100 *per cent*, provocative of high retaliatory duties from other countries, have been laid for more than two centuries on foreign ships and cargoes on their arrival at Span-

Oh! could the inarticulate voice of those,
 —Those countless multitudes,—whose fate is resting
 On your decision, speak from my poor lips!
 Look round you, and observe the glorious form
 Of the broad universe! On liberty
 Its laws are founded, and in liberty
 Its farthest pulse is beating! Each slight worm
 Has its own drop of dew; its little world
 In whose enjoyment it may freely riot.
 To man himself is spread an open choice
 Between the paths which lead to good or evil.
 Even the charnel-house of sin, the soul,
 In its free will, may enter. Now turn round,
 And look at your proud system. At the flutter
 Of a dry leaf, the lord of Europe trembles.
 You shudder e'en at virtue's footsteps. HE,
 —The master artist, who, forever veiled
 Behind the majesty of his far throne,
 Acts silently,—He, that his great scheme
 Of man's free will should not be lost, or shaken,
 Allows the troops of sin to spread abroad
 Their flaunting banners to the giddy wind,
 And court recruits.

KING.— But think you, could I safely
 Work out, in Spain, the plans which here you weave?

VON POSA.—On you, alone, the task depends. Devote
 The royal power to the people's good.
 By the encroachments of the crown, their rights
 Have been prostrated. Lift them up again!
 Restore the fallen grandeur of our race!
 And then, when you have raised the name of Spain
 To its old dignity, when you have poured
 Their long lost liberties upon the people,
 When of all others on the earth, *your* lands
 Are the most happy, it will then be time
 To conquer others.

Spain has fallen; and the great, the only cause of her fall, is the interference of her government in the domestic affairs of her people. No scope was allowed to the oscillation of free will. That natural cycloid, in the arc of which the human mind when unrestrained must swing, was narrowed down till the pendulum fell into a rest from which it could never since be startled. It was the policy of Philip II. to destroy the individuality of the component members of the state, to let every private feeling sink, to force every private ambition to give way, and to consolidate every interest in his wide realm into one great harmonious centre. Forgetting that the best course for a complex body to pursue, is the resultant struck by the different forces that enter into it, he employed his long life, his vast power, his sleepless industry, in annihilating every element which could not be neutralized or submerged. His ambition was effected. The Moorish laborers were chained in the galleys. The protestant mechanics were immured in the inquisition. Foreign merchants were warned away from the coasts of Spain by penalties the most severe and inevitable. Foreign ships were scared from the coast by gunboats and explosion-batteries. The half-ruined lighthouses which the older kings had erected, were torn down; and the rocky promontories of the

peninsula were provoked to extend still further their barricadoes against the invasion of trade. The strong hand of the government spanned itself over the laborers who were toiling quietly and fruitfully in their familiar vineyards and pastures, and after tearing them away from their ancient pursuits, fastened them down at manufactures which they could neither like nor understand. In the course of a single century, Spain, from being the most mighty among European powers, lost both her strength and her name, and became the prey of whomsoever was enterprising or unscrupulous enough to attempt her dismemberment.

It will not be out of place for us to consider, in conclusion, the close connection that exists between unrestricted commerce and popular liberty. Even were it to be admitted, that a system which chokes up one channel of industry in order that it may let the tide into another; which transplants labor from a soil where it has flourished, into a soil where its roots find no home; which scourges the seller from a dear market to a cheap market, and the buyer from a cheap market to a dear market, in order that it may follow out some wild theories it has formed in the ignorance of sequestration;—even were it to be admitted, we say, that such a system is reconcilable with the personal liberty of the subject, there are considerations which arise from the result itself of restricted trade, which show how injurious it is to the comfort and competency of the citizen. To the rulers of this young and vast republic we would commend the inquiry, how far cheapness and variety in clothing and provisions conduce to the peace, the content, the happiness, and consequently to the liberty of the community. Just in proportion as barriers are let down against the free interchange of the staples of neighboring nations, in that very proportion has misery and want existed. The manufacturers of Manchester, of Paisley, of Sheffield, of Birmingham,—the very men for whose benefit the most intricate reticulation of protective duties on record has been woven,—are starving among the looms, the shuttles, the gay calicoes, and the fine cloths of their workshops. The sleek and nimble shafts of the steam-engine, plying away day after day in their ceaseless and foodless labors, drive each week from employment human workmen, who are discharged because they must eat and drink, and who are forced to betake themselves to the poorhouse; where, with their self-respect gone, their power of self-support gone, their identity blotted out, their names scratched from the list of independent agents, they fall back into a state of torpor which is only relieved by the occasional ebullition of despair. Children, misshapen and nerveless, imbued with the helplessness of childhood, without its thoughtlessness, with their foreheads wrinkled with anxiety and premature care; men and women in middle age, so worn down with the monotonous repetition of one little workhouse motion, so exhausted with the perpetual turning of a single shuttle, or the incessant working of a lathe, that they drag out years of equal poverty without the power of change or the capacity of hoping; old men who are old in body more than in years, and who sink down into the earth without that glorious hope which the gospel holds out to the meanest among men, because their minds have become so emasculated through oppression and want that their heart has failed in its office of faith before the fountains within it have ceased to beat;—these form, and we fear will long continue to form, the ingredients of a population who are forced from agriculture into manufactories by the exhaustion of a high protective tariff. Most successfully in

such a sphere has the hand of man intercepted the bounties of nature. If the statesman who first effectuated that system of high protection, could place himself on some high mountain, where, with an eye unclouded by those moats which cut short too often the wisest lessons, he could see the countries of the earth with their rich and various climates, their numberless and fertile soils, their vast and assorted inhabitants—where he could observe how exquisitely each member of the great system joins into its neighbor, and with what matchless harmony their various productions unite till together they afford a full measure of every comfort which could make man happy and contented—he would give up the hope of cutting off from the surrounding nations the one country in which he might live, and rest satisfied with the conviction that the world was made as a whole, and that as a whole its component fragments should be held together.

We look forward to the period, when by the means of unrestricted trade, the inhabitants of the remotest countries will be able to obtain their reciprocal commodities for the mere price of transportation, as the opening of an era which will bring to the human race the ultimate happiness which it is possible in its present state of probation to attain. Never till then, never till each nation feels its dependence upon its neighbors for its chief individual blessings, will the danger of war be removed. As the members of one great harmonious family, who have been taught by the discords of civil war to feel how efficient is that unity which arises from mutual want and mutual necessity, the countries of the earth will be bound together by ties which no transient impulse will be able to break. Like a river which has been for years choked by the obstacles which the artifice or the ignorance of man has thrown into its channel, the course of the human race to those great blessings which are placed before it has been checked and clogged; but let the barriers be once removed, and then the waters which once were stagnant and depressed, will gain their proper level. It is by the free and broad medium of commerce alone, that we can hope to communicate to nations which rest in darkness the temporal convenience of those institutions under which our prosperity is sheltered, and the everlasting sanction of that gospel through which our happiness exists.

ART. II.—ANALYSIS OF BOOKKEEPING AS A BRANCH OF GENERAL EDUCATION.

THERE is perhaps no department of commercial education that claims so urgently the serious attention of the mercantile community as that of bookkeeping. We enter upon the subject with a full knowledge of the obstinate prejudice that has hitherto withstood all efforts towards promoting a general system of school instruction in the arrangement of accounts. Wherever the subject has been advanced, we have, until within a short period, uniformly heard the one reply, "Bookkeeping can only be acquired by practice; you may teach a little theory, but the practice is so different, that we have more trouble with a beginner, who has been taught in school, than with one who has never studied it." Are we then to adopt the conclusions to which these premises must inevitably drive us? Of the number of clerks employed in business, perhaps about one in ten has opportunity of practice; are we to conclude that the other nine tenths

have no remedy for ignorance with regard to a subject which so deeply concerns their interests? Are that portion who are to become merchants to despair of attaining the necessary knowledge of supervising their own affairs? And so long as these opinions prevail, are we to wonder if wholesale frauds are practised,—are allowed to pass undetected for years, and that too in public institutions? While every other subject, in the whole range of science, is universally admitted to be beyond comparison most successfully acquired through having its elements carefully laid down and settled in language selected with the most scrupulous care, shall we conclude that bookkeeping is incapable of explanation? Or shall we not rather adopt the alternative of inquiring what more can be done in the analysis and arrangement of its elementary principles?—whether in the various systems that have been tried, the instruction has been built on a sure foundation; that is, whether the mind has been directed in the outset to those features of the subject which are at once seen to be conformable to some general and self-evident truths?

It is not our purpose, however, to enter upon any extended or abstract discussion involving the more general principles of the philosophy of teaching. We propose to give no less than a practical demonstration that the principles of double-entry can be made as familiar to schoolboys as the first rules of arithmetic. In order to effect this, and to show beyond dispute what constitutes the true elementary principles of the subject, we must give a brief example of Day-book, Journal, and Ledger, and then proceed with our analysis.

DAY BOOK.

NEW YORK, NOVEMBER 1ST, 1842.

Commenced business this day with a capital of.....			8,000	00
Of which we have in Cash.....	3,000	00		
In notes and accept'ces of various individuals, (Bills Receiv.)	4,000	00		
James Brown owes us on account.....	1,000	00		
2				
Bought Merchandise amounting per Invoice to.....	2,000	00		
For which we have paid in Cash.....			2,000	00
3				
Bought Merchandise amounting per Invoice to.....	1,800	00		
For which we are indebted to John Thompson.....			1,800	00
4				
Bought Merchandise amounting per Invoice to.....	2,500	00		
For which we issued our note in payment.....			2,500	00
5				
Bought Merchandise amounting per Invoice to.....	1,500	00		
In payment for which we gave our note for.....			750	00
And paid the balance in Cash.....			750	00
6				
Sold Merchandise amounting per Invoice to.....			3,000	00
For which we received in Cash.....	3,000	00		
7				
Sold Merchandise amounting per Invoice to.....			2,500	00
For which we received the buyer's note for.....	1,800	00		
And the balance in Cash.....	700	00		
8				
Sold Merchandise amounting to.....			1,300	00
For which the buyer, John Thompson, owes us.....	1,300	00		
9				
Bought the schooner Wave for.....	4,000	00		
For which we gave in payment our note for.....			4,000	00
10				
Bought Merchandise amounting to.....	3,000	00		
In payment for which we gave as follows:—				

DAY BOOK.
NEW YORK, NOVEMBER 10, 1842.—Continued.

John King's note for.....	2,000		
William Harris's for.....	1,000		
The discount allowed on the above notes was.....	35	00	3,000 00
Which discount was paid in Cash.....			35 00
11			
The schooner Wave has cost for repairs.....	350	00	
Which we have paid in Cash.....			350 00
12			
We have negotiated (or disposed of) Henry Pell's note for....			1,000 00
And allowed a discount (which is a loss of).....	15	00	
We received in Cash.....	985	00	
13			
Sundry acc'ts rendered to us for store expenses, viz :—Coal bill	15	00	
“ “ Carpenter's bill,.....	25	00	
“ “ Painter's bill,.....	10	00	
All of which we have paid in Cash,.....			50 00
14			
The schooner Wave has produced for freight.....			200 00
Which we have received in Cash.....	200	00	
15			
We have redeemed our note of 4th instant for.....	2,500	00	
On which we are allowed a discount for the time it has to run			15 00
We paid for said note in Cash.....			2,485 00
16			
Bought Merchandise amounting to.....	2,800	00	
For which we are indebted to John Thompson.....			2,800 00
17			
We have given our note to John Thompson for.....			2,800 00
For which he is accountable to us.....	2,800	00	
18			
Sold Merchandise for.....			1,500 00
For which we received the buyer's note.....	1,500	00	
19			
An account is rendered us for Blank Books, &c.....	57	00	
Which we have paid in Cash.....			57 00
20			
We have this day taken an account of Stock, and } 8,500 00			
value Merchandise unsold at.....			
We value the schooner Wave at.....	4,300	00	

N. B.—Should some of our readers be disposed to object to the language of the above entries as not being sufficiently mercantile, we beg to observe that they are not given as such. We think it best that the pupil should be told in the fullest and plainest way possible what has taken place. When he understands the theory of debit and credit, he will soon acquire the best forms of expression.

JOURNAL.
NEW YORK, NOVEMBER 1ST, 1842.

	Debits.		Credits.
Cash.....	3,000	00	
Bills Receivable.....	4,000	00	
James Brown.....	1,000	00	
Stock.....			8,000 00
Reasons for the above Entries.—The debit of the Cash account must contain the Cash on hand beginning, and all receipts.			
2.—The debit of Bills Receivable account must contain all such paper on hand beginning, and all received since.			
3.—Each person's account must be charged with all that he is indebted.			
4.—Stock account must be credited with the capital, (see Ledger.)			
2			
Merchandise.....	2,000	00	
Cash.....			2,000 00
Reasons.—Merchandise account must be debited with all its costs.			
Cash account must be credited with all payments.			

The above examples will be sufficient to show that as the reason for each Journal entry is drawn from the account in the Ledger to which it relates, it would be useless for the learner to attempt to understand the Journal until he is made fully acquainted with all the accounts in the Ledger: he will then see the reasons for each entry, as fully as he could desire, without explanation.

The Journal then, is merely an expedient to convey the proper entries for every transaction, to the Ledger, each item being assigned to its respective account, whether debit or credit. We therefore proceed to the Ledger:—

Analysis of Bookkeeping.

LEDGER.

Received.		CASH.		Paid.			
1842				1842			
Nov.	1 On hand commencing	3,000	00	Nov.	2 Paid.....	2,000	00
"	6 Received.....	3,000	00	"	5 ".....	750	00
"	7 ".....	700	00	"	10 ".....	350	00
"	12 ".....	985	00	"	11 ".....	35	00
"	14 ".....	200	00	"	13 ".....	50	00
				"	15 ".....	2,485	00
				"	19 ".....	57	00
	Total received	\$7,885			Total paid	\$5,727	

Received.		BILLS RECEIVABLE.		Disposed of.			
Nov.	1 On hand commencing	4,000	00	Nov.	11 Disposed of 2 notes....	3,000	00
"	7 Received.....	1,800	00	"	12 " ".....	1,000	00
"	18 ".....	1,500	00				
	Total received	\$7,300			Tot. dispos'd of	\$4,000	

Redeemed.		BILLS PAYABLE.		Issued.			
Nov.	15 Redeemed.....	2,500	00	Nov.	4 Issued.....	2,500	00
				"	5 ".....	750	00
				"	9 ".....	4,000	00
				"	17 ".....	2,800	00
					Total issued	\$10,050	

Dr.		JOHN THOMPSON.		Cr.			
Nov.	8.....	1,300	00	Nov.	3.....	1,800	00
"	17.....	2,800	00	"	16.....	2,800	00
	Total	\$4,100			Total	\$4,600	

Dr.		JAMES BROWN.		Cr.			
Nov.	1.....	1,000	00				

RESOURCES.		LIABILITIES.			
Merchandise, valued at.....	8,500	00	Bills Payable unredeemed.....	7,550	00
Schooner Wave.....	4,300	00	John Thompson, owing to him	500	00
Cash on hand.....	2,158	00	Total.....	8,050	00
Bills Receivable on hand.....	3,300	00			
James Brown owes us.....	1,000	00		\$19,258	00
				8,050	00
Total.....	19,258	00	PRESENT WORTH	\$11,208	00

EXPLANATION OF THE LEDGER

The grand business of bookkeeping is to dispose of the matter of the Day-book in the form of accounts, which accounts collectively constitute a Ledger.

The ledger is designed to show the financial position of the owner, either as regards his whole business or its several parts, each part having its own particular account.

Accounts are of two kinds, having two distinct objects; the one kind we denominate *Primary*, the other *Secondary accounts*.

The primary accounts constitute a single-entry Ledger.

The primary and secondary together constitute a double-entry ledger. So if we had arranged the preceding day-book by single-entry, you would have had none of the secondary accounts in the ledger. Each account in the ledger may occupy a distinct folio; but we have arranged those of the same kind under each other, in order that you may see their analogy: and be careful not to confound the two kinds, for you will soon see that secondary accounts are duplicates of the primary, only the items are not placed in the same order of succession; so if you confound the two together, you may as well make two accounts against one person, and charge him with both.

The *primary accounts* are the *Cash Account*, *Bills Receivable*, *Bills Payable*, and the *accounts of individuals*.

All other accounts are *secondary*. This distinction is very easily remembered, therefore let it be carefully noticed.

Now before we proceed to describe the operations in the preceding ledger, let us consider what it is we desire to accomplish.

We have in the day-book a correct history of every transaction that has made the minutest change in the property or financial position of the concern, and we now wish to find out, after all these changes have taken place, what is our present worth.

A very little reflection will enable you to see that this can be accomplished in two different ways:—

1st. If we can find out what are our Resources and what our Liabilities, our present worth must be the difference between the two.

The primary accounts enable us to find out our Resources and Liabilities.

2d. If we can ascertain what we were worth when we commenced, and what we gained since, the sum will be our present worth, or if we lost, their difference.

The secondary accounts enable us to fulfil these latter conditions; and having our present worth derived from two distinct sources, we have presumptive evidence that all is right, and our books are said to balance.

We now proceed to show how we obtained the requisite results by the primary accounts.

In the debit or left hand column of the Cash account, you will find that we have set down every sum of cash received from the beginning. And in the right hand or credit column, we have set down every payment since that time.

We find the whole amount received, to be.....	7,885
And the whole amount paid.....	5,727
	<hr/>

Hence we must now have on hand as RESOURCES..... \$2,158

In the debit column of the Bills Receivable account we have entered, as you will find by referring to the respective dates in the day-book, every note we received from the beginning, and in the credit column we have placed every one we disposed of.

The amount of notes we received, is.....	7,300
And the amount disposed of.....	4,000

Consequently we must have on hand as RESOURCES... \$3,300

In the *credit* column of the Bills Payable account we have entered the amount of every note we issued from the beginning, and in the debit column we entered the amount of every one we redeemed or took up.

We find the total amount issued, to be.....	10,050
And the total amount redeemed.....	2,500

Consequently we still have to redeem, which is an item of our LIABILITIES..... \$7,550

In the debit column of John Thompson's account we have entered every sum for which he became accountable to us, and in the credit column every sum for which we became accountable to him.

We find we are now accountable to him.....	4,600
And he is accountable to us.....	4,100

Consequently we owe him, which is another item of our LIABILITIES..... \$0,500

James Brown's account, being arranged on the same principle, shows that he is accountable to us, which is an item of our RESOURCES..... \$1,000

But the primary accounts do not show our whole Resources, unless all our property be sold; now, in this case, we find we have a ship and merchandise, which we set down as Resources according to present valuation.

Here, then, we have shown how you may under any circumstances get at your Resources and Liabilities by making these few accounts according to the above principles. Is there any difficulty to apprehend? Look at each account singly, and see if it is not the plainest way of telling the story that could be devised. Be assured that when the plan of these four accounts is familiar to you, there is no difficulty whatever; but if you attempt to make them before you know how they ought to be made, or for what purpose you are making them, you deserve to be defeated, and that you most undoubtedly will be.

THE LEDGER.

Secondary Accounts.—Having proceeded so far with our subject, without encountering any difficulty to discourage the student, let us examine the remaining part.

The secondary accounts, it will be remembered, were to show what we were worth at the outset, and how much we gained or lost since.

In the credit column of the Stock account you will see that we have recorded what we were worth at the outset.

The remaining secondary accounts are titles we have fixed upon to describe the different portions of our business.

In the debit columns we have put all we laid out under each head, and if we expended any sum for which we had provided no particular head, we entered it under Profit and Loss. Thus we had no head for discount, and we entered it as loss. Hence the secondary accounts are made to show on the debit side all we expended or lost in the business or its parts, and the credit column shows the whole returns of the business or its parts; and after all the transactions have been recorded, we enter, as returns, the valuations of each part unsold, (see Merchandise and Ship;) we then take the gain or loss on each account, separately, and place all gain on the credit side of Profit and Loss, and all losses on the debit side.

Here then we find the total gain.....	3,365
And the total losses.....	0,157
	3,208
The net gain is therefore.....	3,208
Which added to original capital.....	8,000
	11,208
Makes our present worth.....	11,208

We have now shown all the accounts that are necessary to enable us to elicit from any transactions a statement of Resources and Liabilities, and also of the Gains, Losses, and Original Capital; hence in assigning debits and credits to the different accounts, that is, in forming a journal, we have only to consider what accounts are affected by a transaction: for example,—“Bought merchandise amounting to \$2,000; for which we paid in cash.” Required the journal entry.

Now look at the Merchandise account and you will see that the debit side must contain all it cost you, and therefore you will debit Merchandise.

And if you turn to the Cash account you will be reminded of the necessity of entering all payments in the credit column of cash account; hence your entry will be to debit Merchandise and credit Cash.

It would be useless to multiply examples. It is easy to see that you are to be guided entirely in your journal entries by your knowledge of the ledger accounts; and therefore, if you would avoid continued reference, you must, as soon as possible, get the whole plan of the ledger accounts well impressed on your mind. Its outline may be thus briefly stated.

We have shown that all financial transactions whatever, are to be separated into Cash receipts—Cash payments—Other men’s notes received—Other men’s notes disposed of—Our own notes issued—Our own notes redeemed—What we are indebted to others—What others are indebted to us—Expenditures in the business, or losses—Returns of the business, or Gains. There is a proper place in the ledger provided for each of these classes, and you have only to inform yourself of these places and enter accordingly.

The double entries that you perceive each single transaction requires is only a necessary consequence of your double set of accounts, the debit side of one set being the credit side of the other set: thus what sums you enter in the debit side of the secondary accounts, as expenditures or outlay, you are also required to enter in the credit columns of some of the primary accounts, to show how you made your payments or to whom you are indebted, for you could not make any investment in your business or its parts, but you must either pay cash, give notes, or become indebted to some one; and any of these cases require credits in your primary ac-

counts. And all you enter as returns of the business or its parts, must either be received in cash or notes, or be owing by some one, any of which must be debits of the primary accounts; consequently every thing is recorded twice in double-entry, and you cannot make a debit without being required to enter a corresponding credit.

We now arrive at the most important point in the position we proposed to sustain. We have pointed out certain features as characteristic of, and inseparable from, double-entry, under every form in which it ever has been or can be practised. We also insist that no matter what plan of teaching may be pursued, unless it result in giving all the separate ideas of the several accounts we have adverted to, the subject cannot be understood with sufficient clearness for any practical purpose; which is no more than saying you cannot practise bookkeeping until you understand its principles: for that the features we have adverted to, are the only principles that logically explain the subject, we hold to be indisputable; they have existed in the subject unchanged and unchangeable from its first promulgation; they have constituted the guidance of all who ever mastered double-entry,—they afford the exact picture the subject presents to every experienced practical accountant, with the exception, that he has not been at the pains to arrange his ideas in the logical order that is necessary for elementary instruction. Unfortunately for learners, no attempt has until recently been made to fix their attention on these principles as the ground-work of the study. If we had no written grammars in which language was analyzed, and the several parts of speech defined and carefully urged on the attention of the student, could we reasonably expect to make grammarians by requiring each pupil to take a paragraph and separate the words into different classes for himself? Why then should we expect a student to begin for himself the analysis of transactions in business—to distinguish the several collections that will be required in a ledger, when he is entirely uninformed of any ultimate purpose? We marvel why bookkeeping has been so imperfectly taught; but the true marvel is, that we should have continued so long in the attempt to convey practical knowledge without affording even a glimpse of its elementary principles.

Having defined what constitutes the governing features or principles of the subject, we proceed to give an example of the kind of exercise by which these principles will be most speedily appreciated.

We first lay down the following as the governing rules for the primary accounts, viz.: The Cash Account, Bills Receivable, Bills Payable, and the accounts of persons. (See ledger.)

1st. Debit Cash account with all cash on hand commencing, and subsequent receipts of cash.

2d. Credit Cash account with all payments of cash.

3d. Debit Bills Receivable account with all other men's notes you held commencing, and all subsequently received.

4th. Credit Bills Receivable account with all other men's notes you dispose of.

5th. Credit Bills Payable account with all your own notes outstanding when you commence, and all you subsequently issue.

6th. Debit Bills Payable account with all your own notes you redeem or take up.

7th. Debit each person's account with all he has become indebted to you.

8th. Credit each person's account with all you have become indebted to him.

EXERCISE.

I have extracted from my books of account the following information. My whole receipts of cash, including what I had commencing, amount to \$32,280, (see rule 1.) Total amount of other men's Notes received \$16,500, (3.) Total amount of my own Notes issued \$7,000, (5.) Total amount of Cash paid \$13,575, (2.) John Wilson has become indebted \$3,000, (7.) Total amount of my own Notes redeemed \$2,000, (5.) Total amount of other men's Notes I disposed of \$7,500, (4.) I have become indebted to John Wilson \$3,500, (8.) William Farmer has become indebted to me \$1,000, (8.) Merchandise is all sold. Required my Resources and Liabilities and what I am worth.

The manner of performing the exercise is as follows. Make on a slate or waste paper the necessary headings, thus:—

CASH.	
Receipts.	Payments.
BILLS RECEIVABLE.	
Received.	Disposed of.
BILLS PAYABLE.	
Redeemed.	Issued.
JOHN WILSON.	
Dr.	Cr.
WILLIAM FARMER.	
Dr.	Cr.

Enter each item in its proper account on the proper side, according to the rules referred to; thus (2) refers to rule 2.

When all are entered, the following will be the result:—

<i>Resources.</i>	<i>Liabilities.</i>
Cash on hand..... \$18,705	Bills Payable..... \$5,000
Bills Receivable..... 9,000	John Wilson..... 500
W. Farmer owes..... 1,000	
<hr/>	<hr/>
\$28,705	\$5,500
	<hr/>
	28,705
	5,500
	<hr/>
Present worth.....	\$23,205

RULES FOR SECONDARY ACCOUNTS.

- 1st. Credit Stock account with what you are worth beginning.
- 2d. Debit the various parts of your business under such titles as you may choose to select, with all you lay out, invest, or lose.
- 3d. Credit the respective titles with whatever the several departments produce you.
- 4th. When you expend or receive any sum, for which you have provided no particular account, carry it to Profit and Loss.
- 5th. In all secondary accounts, expenditures or losses are debits; and receipts or gains, credits.

We have no particular predilection for rhyming rules; indeed, where they are not founded on something already known, we consider them highly objectionable, but as a means of keeping together in the mind the

several principles the student has already seen established, the following may be considered of some utility :—

CASH ACCOUNT.

Debit your Cash Account for cash received,
And credit Cash for ev'ry item paid.

BILLS RECEIVABLE.

When bills, or notes of other men, you take,
To Bills Receivable a debit make ;
When of the notes of others you dispose,
Take care that Bills Receivable a credit shows.

BILLS PAYABLE.

For notes you issue promising to pay,
Bills Payable a *credit* must display ;
If your own notes you cancel or redeem,
Bills Payable a debit then will claim.

PERSONS' ACCOUNTS.

Debit each person when he takes from you,
And credit items to another due.

SECONDARY ACCOUNTS.

Choose such accounts as best describe your trade,
To debit cost of all investments made ;
Expense incurred, or loss, must debit be,
That you your whole expenditure may see.
If at the end, your profits you would know,
Let Merchandise, each sale, a credit show ;
All income claims a credit—try to find
The best account to designate its kind.

It will now be evident, that we can give similar exercises to teach the secondary accounts ; and thus by about eight or ten exercises, the student is made completely master of all his subsequent operations.

Here, then, after securing to our pupil a complete knowledge of all accounts that can be required, which can be accomplished in three or four days, we are prepared to place him to the journal ; and now let us contrast his position with one who is introduced to the journal as his first task :—

Transaction 1st.

Commenced business with a cash capital of.....\$10,000 00

Required the journal entries ?

Our pupil will see at once the necessity of debiting the Cash account, and crediting the Stock account.

But how is it with one who has no knowledge of the subject ? His teacher, perhaps, has made him commit to memory the following lines :—

“ By journal laws, what you receive
Is debtor made to what you give ;
Stock for your debts must debtor be,
And creditor by property.”

But will these lines enable him to make the entry ? No, the teacher must tell what the entries are ; and if he can by any effort of his ingenuity make the rule apply, even after he has told the entries, we confess he is

more sharp-witted than ourselves. But of what use is a rule, if it can only be made to apply when the entry is known? If you give me some mark, by which I am to know the thing you send me in search of, your description will be useless, if the mark is concealed; your discovering it to me when the difficulty is over, will be of no avail: but so it is with these rules. When the teacher has shown what entries are required, he proceeds by some ingenious argument to make it appear that the rule applies.

Transaction 2d.

“Sold hardware to S. H. Lovell, \$250; and for cash to sundry persons, \$160.”

To this, we will try another rule, which its author pronounces infallible:—

“Whatever owes us is Debtor,
Whatever we owe is Creditor.”

This rule is an attempt to make good the very first impression experienced by all who open a book of accounts; for they naturally conceive, that what is called Dr. must be owing to us, and vice versa. But who does not, after a few trials, abandon this idea, from finding his efforts to make sense of it fruitless? In fairness however to the author, we give, in his own words, his application of his rule to the above transaction.

“*Elucidation.*—The Sundries are debtor, because they owe us for the amount of value that the hardware has produced; for *the production consists in Lovell and Cash.*”

“Hardware is creditor, because we owe that article for the production it has caused.”

How enlightened the student must be by such elucidation! Let us now ask our own student to explain the entries required. His answer will be—

Debit Cash with \$160, because we received that amount in cash.
Debit Lovell. . . . \$250, because he is indebted for his purchase.

Credit hardware \$410, because the whole is returns from hardware.

But how, we would ask, are either of these rules to help the student to a knowledge of the principles which we have already shown to be indispensable to the practice? The student goes on experimenting upon transaction after transaction, patiently trying to apply the rule, and when he finds himself puzzled, he is only taught the more admiration of his teacher's sagacity, when he listens to his ingenious “elucidation;” and without inquiring whether he has gained any general information, he good-naturedly sets down all difficulties to the debit of his own capacity. His very first attempt to penetrate the object of what he is about, causes him to form a wrong impression, and proceed to the very end under the delusion. He says to himself, all things received are Dr., and all things given, Cr.; therefore, when all is compared, the difference must be what I have left. Or, all that owes me is Dr., and all that I owe Cr., and consequently the difference must show how I stand. Great is his perplexity when he discovers at last, that Drs. and Crs.—things received and given—are equal. He is told, that things received are Dr., and yet if he receives a sum of interest or charges, he must credit them. How this would be explained by teachers, we know not; but in most books, the accounts have been prudently omitted.

Now we are not contending, that from instruction such as this, the

student acquires no ideas of bookkeeping ; but we contend, that he will be apt in all cases greatly to overrate his acquirements, and that he will have formed such very inadequate ideas of all that regards the details of a counting-room, that it may be questioned whether he will have derived any substantial benefit. It is well known, that attempts to introduce the details of practical bookkeeping into schools, have failed for want of a proper exposition of principles, and the books abandoned. Mr. B. F. Foster published, perhaps, the best exemplification of practical bookkeeping that had then appeared in this country, but what was the result? He explained it as other authors had explained it, and then went on from where they left off to the practice of monthly journalizing ; but pupils could not comprehend this stage : they were in fact taken from the school to the counting-room by a change in the details, and found totally incapable of proceeding. Mr. Foster has since altered his whole elementary part to conform to the views here given, which he is now publishing in England.

But in journalizing by such rules, the student only acquires knowledge on the subject in proportion as he happens to remark and form a governing principle by repetition ; and this process is slow and tedious. Thus, having journalized many receipts of cash, he at last unconsciously becomes impressed with the principle of debiting Cash with all receipts, but not perhaps until he has first determined that he must debit it when he receives it for merchandise ; and next when he receives it on account, and then when he receives it for a note, until at last he shakes off all other circumstances which encumbered the true principle, and he finds he must debit cash whenever he receives it, no matter for what ; and so he accumulates a few principles slowly and imperfectly. But to acquire the whole subject in this way, would occupy years instead of weeks. It is so in the counting-room, and must be so in the school, unless the teacher expedite the process of generalization by disclosing the principles that are in reality the object of pursuit.

Hence, the student has no leisure to attend to details, he consumes his whole time in endeavoring to learn the theory of debit and credit by making a journal, without accomplishing even that object. But how is it with the pupil who has learnt the principles? It is true he spends a few days in acquiring the knowledge that is considered the necessary substitute for a rule, but mark the result ; he makes his journal entries without any necessity of help from his teacher, he knows what must be done in order to get at his result, and he perfectly understands how each step bears upon it, for in no other case can he proceed. He is supplied with a month's business, and required to bring a balance-sheet ; and when he finds he can accomplish this, he gains more confidence for the next ; and if the practice be judiciously selected for him by his teacher, he will always succeed. In this way he can accomplish at least five times as much practice, and may be required to adopt every variety of process ; for it makes no difference to him, whether he is to make his journal from a day-book alone, or from all the variety of subsidiary books that can be used ; so that more than nine-tenths of his time is occupied in real practice, where he is thrown entirely on his previously acquired knowledge, instead of groping along in doubt and difficulty. Instead of balancing once or twice, he will balance at least twenty or thirty times in a few weeks. And all these advantages are gained, by spending a few days in learning the principles, instead of beginning to work by a rule. But what is it we

contend for in teaching this subject? In all books of elementary knowledge in other branches, the first object is to search for those general and self-evident truths or principles that form the basis of the subject, and then to select any exercise by which those principles will be most clearly and frequently brought into operation, until the mind not only appreciates their truth, but becomes so saturated with them that their application is instantly perceived; and in attaining this object, it is of very slight importance whether the operations selected, are such as are commonly wanted in practice or not; it is sufficient if they enable us to insist upon the value and importance of the principles we design to employ in our subject.

If we would place a check upon wild speculation—diminish the number of bankruptcies—afford a timely warning against extravagant expenditure—and throw light into the obscure recesses, where fraud and embezzlement are wont to lurk undetected, we know no better way of beginning, than by urging a complete and effectual reform in this department of commercial education. Nay, not only do we consider the interests of the mercantile community deeply involved in the issue of this movement, we contend further that no youth, for whatever occupation he may be destined, should be considered to have completed even a common or tolerable education, until he can commence his intercourse with the world, provided with that knowledge which is so essential—so indispensable to the protection of his rights; which, in truth, will alone enable him to prove or maintain the distinction of *meum* and *tuum*. The subject is now reduced to a simple arithmetical problem, and we have shown, that to any mass of financial data, how complicated soever it may be, two uniform and simple methods of solution apply, so as to determine the owner's position; and this being once taught, the principles of double-entry are mastered. Is a knowledge of this, less necessary than that of any other part of arithmetic, merely because the sum is longer? In this form the subject is placed as completely under the management of the schoolmaster, as any other branch of knowledge. Let it then, we say, be taught in every common school throughout the Union. The object is not to make every man a bookkeeper, but to make him competent to understand whatever accounts may come under his notice, and to detect and expose erroneous results, however ingeniously they may have been drawn.

It is not disputed, that however well the principles of bookkeeping may be taught, each student in applying it to practice, will exhibit some peculiarity in the disposition of the details; some will choose one set of subsidiary books and some another: but if two men were to write on the same subject with the same sentiments, would they not construct their sentences differently; and should we not consider this very difference as the surest evidence we could have of originality? Both may write grammatically, yet one may greatly excel the other; but because each has a way of his own, this can surely be no argument that the study of grammar is useless.

What we would insist upon then, as regards accounts, is, that every one should be competent, at least to state his financial affairs correctly, and as regards the minor details of practice, those who are ambitious of attaining perfection, will find ample latitude for the exercise of their ingenuity, and much to be gathered from the experience of others.*

* Our readers are referred for a full development of this system of teaching the subject, to "Jones's Principles and Practice of Bookkeeping."

ART. III.—PREFERRING CREDITORS IN ASSIGNMENT—ITS MORALITY.

To the Editor of the Merchants' Magazine.

SINCE the passage of the late Bankrupt Law, this cannot be a subject of much concern to those who may be made the involuntary subject of it, as an assignment would be an act of bankruptcy which would authorize a commission to be issued, and vacate the deed; but there is a large class of debtors who may avail themselves of its benefits at their own option, or give preferences to particular creditors, by assignment, in the same manner as before the passage of the act. To this latter class, the moral propriety of giving such preferences, is a question of no inconsiderable importance, and ought to be rightly understood. Upon this subject we cannot coincide in the views expressed in the tenth article of the September number of the Magazine; but on the contrary, believe those views, as broadly as laid down, cannot be supported by sound reasoning, or on strict principles of morality. The custom of giving preferences to a particular class of creditors has prevailed so long, and is so generally known, that it must be presumed that the creditor, no matter what may be the character of the debt contracted, naturally expects from the uniform usage upon the subject, that in the event of the debtor's failure, his claim will share the same fate that those of a similar character have invariably met under similar circumstances. If both the parties are merchants, the one who sells the other goods upon credit, has every reason to believe at the time the contract is made, that if the debtor from any cause whatever should become unable to meet *all* his engagements, and should owe what the mercantile world knows by the name of "confidential debts," those debts will be preferred to his, and be only placed upon an equality with other creditors holding claims of a similar nature to his own. This is an implied understanding between the parties, as much as any other custom regulating the intercourse of merchants, which is not expressed at the time; and any custom or particular state of things in reference to which parties contract, are obligatory in conscience, and in most cases in law. If then there is a tacit understanding between them, such as we have mentioned, it is difficult for the acutest moral perception to discover any moral impropriety in the debtor's doing what the law does not prohibit, but on the contrary recognises and enforces; and what it was expected by the excluded creditor he would do when overtaken by misfortune or embarrassment. The individual, also, who lends his money or his name to facilitate the business and prosperity of another, does so in the confidence, predicated upon almost invariable usage, that the party obtaining assistance in that manner, when overtaken by pecuniary distresses, will not permit him to suffer; and the breach of this implied confidence by placing all creditors upon an equality, it seems to us would indicate much more of moral turpitude in the debtor, than if he were to give the preference denounced in the article referred to. Besides this, the individual who sells property to another on credit, seldom does it from any principle of benevolence or feeling of kindness towards the purchaser, but generally almost solely for the profit or other advantage he expects to derive from the transaction; but he who lends his money or his name, generally does it without any prospect of advantage to himself, and with motives entirely disinterested. Now if a mere security, who has become so without any consideration, and with no other motive than to do the principal a kind-

ness, is required to be placed upon the same footing with the creditor, who has become one for the profit he gains or expected to gain by the contract, the disinterested security would be really a greater loser, than the creditor who sold the property, perhaps at a large profit on the amount of money laid out for it. For instance, a merchant sells another goods to the amount of a thousand dollars, which cost him in money eight hundred; a security is liable for the same individual, for a thousand dollars: the debtor fails, and assigns his effects for the equal benefit of the two creditors, from which each of them realizes fifty cents on the dollar; in such a case it seems evident that the merchant really loses but three hundred dollars of his debt, while the security loses five hundred. Now it seems to us that in morals it would be manifestly unjust to place these two creditors upon an equality under such circumstances, to say nothing of the different feelings that actuated them in the manner of becoming creditors. If the motives which actuate men in their dealings with one another, are to be taken into consideration, (and nothing is better settled in morals than that they should be,) it will appear that there is an obligation of a very high character resting upon the principal debtor, to save harmless those who have generously lent him the use of their names to promote his prosperity without any consideration moving towards themselves. Acts of disinterestedness call upon the individual who receives the benefit of them, for the exercise of proper feelings of gratitude, and proper acts also, whenever occasions are presented for their manifestation; and he who under any circumstances permits a friend who has become a security for him, to be a sufferer by his generosity, as long as he has the means of preventing it, is certainly esteemed in all enlightened communities as a very ungrateful being;—and ingratitude, among all nations, has been considered the blackest of crimes. Indeed, a security is so much favored, even in respect to his liability to the creditors of his principal, that a court of chancery, which is peculiarly a court of conscience, will not revive his liability if he is exonerated at law. The argument that a security, or he who lends money to the debtor, should be no more favored than other creditors, nor so much, because they thus enable the debtor to keep up a fictitious credit, which, in the end, will prove more injurious to creditors generally than if those means are withheld, cannot be supported. There is more of plausibility than of soundness in the position, for it assumes that the lender and security have greater knowledge of the debtor's affairs than other creditors, which is not often the case. Without this assumption it is difficult to perceive but what other creditors are in *pari-delicto* with the lender and security, in respect to that matter; for if they are all equally ignorant of the debtor's real condition, the merchant sustains his credit (how little soever it may be deserved) as much by selling him goods upon credit, as the lender by the use of his money, or the security by the use of his name. Indeed the very fact, that the debtor can buy as much property as he pleases upon credit, is oftener the inducement for others to lend their names and money than the reverse. Upon the whole, it seems to us there is nothing immoral in a debtor's preferring one creditor over another under peculiar circumstances, but on the contrary to neglect to do so would be the more unconscientious course: the sufficiency of those circumstances must be a matter resting in his own conscience, and it is therefore difficult to lay down a general rule by which he should be governed. If he considers properly the circumstances under which par-

ticular debts have been contracted, the necessitous condition of some of his creditors, who would be reduced to poverty and want by his neglecting to provide for them, while others would but slightly be injured, he will not go very far wrong, though he cannot escape the censure of all; for the unfortunate debtor who is unable to pay all he owes, cannot possibly give satisfaction to all his creditors, whatever course he may pursue. If all are placed upon an equality with respect to the division of his estate, those whose claims stand upon higher grounds than others, will clamor against his ingratitude. If they are preferred, those who are not so highly favored, will be equally loud in denouncing his injustice; so that whatever disposition of his effects he may make that does not satisfy all, he must inevitably be subjected to the animadversion of some. Since then he cannot gratify the wishes of all, but must be reprobated by some, his only course is to act from the dictates of an enlightened conscience, and the suggestions of his better feelings, and thereby, at least, secure the approbation of his own heart.

Ganesville, Ala., Oct. 18, 1842.

ART. IV.—PROGRESS OF POPULATION AND WEALTH IN THE UNITED STATES, IN FIFTY YEARS.

AS EXHIBITED BY THE DECENNIAL CENSUS TAKEN IN THAT PERIOD.

CHAPTER VII.

THE AGGREGATE INCREASE OF THE POPULATION IN FIFTY YEARS, AND OF THE DIFFERENT RACES WHICH COMPOSE IT.

HAVING exhibited in succession the six enumerations which have been taken of the population of the United States, and noticed the more striking and important facts to be inferred from each, it will now be our purpose to examine them in the aggregate, together with such general results as may be deduced from them.

We therefore propose to take a comparative view of the progress of population during the half century that has elapsed since the first census was taken, in the several states and territories, in the larger geographical divisions, and in the different races and classes;

To investigate the subject of the proportion between the sexes, and inquire into the causes of the diversities among different classes, and of the variations in the same class;

To compare the sexes and the different races as to longevity; and the maladies of deafness and blindness;

To inquire into the natural increase, in the United States generally, in the old and the new states, and of the different races; the past and future influence; and the future progress of population;

To inquire into the future progress of domestic slavery, and some of its remote effects;

To consider the progress of political power, so far as it depends upon numbers;

And lastly, we shall estimate the annual income of the several states, and of the Union, from all sources, and inquire into the past and future progress of the national wealth.

By the following table we may compare—

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The Population of each State and Territory, as exhibited by six enumerations in fifty years, with its Decennial Rate of Increase during the same period.

	POPULATION.						DECENNIAL INCREASE.				
	1790.	1800.	1810.	1820.	1830.	1840.	1800.	1810.	1820.	1830.	1840.
Maine,....	96,540	151,719	222,705	298,335	399,455	501,793	57.1	50.7	30.4	34.	25.7
N. Hamps.	141,899	183,762	214,360	244,161	269,328	284,574	29.5	16.6	13.8	10.3	5.7
Vermont,.	85,416	154,465	217,713	235,764	280,652	291,948	80.6	41.	8.2	19.	4.
Massach's.	378,717	423,245	472,040	523,287	610,408	737,689	11.6	11.6	10.9	16.6	20.9
Rhode Id.	69,110	69,132	77,031	83,059	97,199	108,830	0.4	11.2	8.	17.	11.9
Connectic.	238,141	251,002	262,042	275,202	297,675	309,978	5.4	4.3	5.1	8.1	3.9
	1,009,833	1,233,315	1,471,891	1,659,808	1,954,717	2,234,822	21.1	19.3	12.8	17.8	14.3
N. York, ..	340,120	586,756	959,049	1,372,812	1,918,608	2,428,921	72.3	63.6	43.1	39.7	22.8
N. Jersey,.	184,139	211,949	245,555	277,575	320,823	373,306	14.6	16.3	13.	15.5	16.4
Pennsylv .	434,373	602,365	810,091	1,049,458	1,348,233	1,724,033	38.6	34.4	29.5	28.5	27.9
Delaware,	59,096	64,273	72,674	72,749	76,748	78,085	8.7	13.	0.1	5.5	1.7
Maryland,	319,728	341,548	380,546	407,350	447,040	470,019	9.3	8.8	7.	9.7	5.1
Dis. of Col.	.....	14,093	24,023	33,039	39,834	43,712	.....	61.1	37.7	30.5	9.7
	1,337,456	1,820,984	2,491,938	3,212,983	4,151,286	5,118,076	36.2	36.8	28.9	29.2	23.3
Virginia, .	748,308	880,200	974,622	1,065,379	1,211,405	1,239,797	18.5	9.9	9.3	13.7	2.4
N. Carolin.	393,751	478,103	555,500	638,829	737,987	753,419	21.3	16.2	15.3	15.5	2.1
S. Carolin.	240,073	345,591	415,115	502,741	581,185	594,398	38.7	20.1	18.1	15.6	2.3
Georgia, ..	82,548	162,110	252,433	340,987	516,823	691,392	79.	55.1	35.1	51.6	33.8
Florida ...	.....	.....	.....	.....	34,730	54,477	.....	.....	.....	.....	47.
	1,473,680	1,865,995	2,197,670	2,547,936	3,082,130	3,333,483	26.6	17.8	15.9	21.	8.2
Alabama, ..	.....	.....	144,317	309,527	590,756	.....	.....	.....	142.	90.9	.....
Mississipp.	.....	8,850	40,352	75,448	136,621	375,651	.....	35.6	87.	81.	175.
Louisiana,.	.....	.....	76,556	153,407	215,739	352,411	.....	.....	100.4	40.6	61.6
Arkansas, .	.....	.....	14,273	30,388	97,574	.....	.....	.....	112.8	221.1	.....
Tennessee,.	35,791	105,602	261,727	422,813	681,904	829,210	200.	47.8	61.5	61.3	21.6
	35,791	114,452	378,635	810,258	1,374,179	2,245,692	219.8	230.8	114.	69.6	63.4
Missouri, ..	.....	.....	20,845	66,586	140,455	383,702	.....	.....	219.5	102.9	173.2
Kentucky, .	73,077	220,955	406,511	564,317	687,917	779,828	200.	83.9	38.8	21.9	13.4
Ohio, .....	.....	45,365	230,760	581,434	937,903	1,519,467	.....	408.7	151.9	61.3	62.
Indiana, ..	.....	4,875	24,520	147,178	343,031	685,866	.....	402.9	400.2	133.	99.9
Illinois, ..	.....	.....	12,282	55,211	157,445	476,183	.....	.....	349.5	185.1	202.4
Michigan, .	.....	.....	4,762	8,896	31,639	212,267	.....	.....	86.1	255.6	555.6
Wisconsin, .	.....	.....	.....	.....	.....	30,945	.....	.....	.....	.....	.....
Iowa, .....	.....	.....	.....	.....	.....	43,112	.....	.....	.....	.....	.....
	73,077	271,195	699,680	1,423,622	2,298,390	4,131,370	271.1	158.	104.4	61.5	79.7
	3,929,827	5,305,925	7,239,814	9,638,131	12,866,020	17,069,453	35.02	36.45	33.35	33.26	33.67

As the states and territories naturally arrange themselves into five divisions, which are separated not only by their geographical position, but also, with few exceptions in their modes of industry and commercial interests, it is thought proper to compare the progress of population in these divisions; as may be seen in the following table:—

DIVISIONS.	INCREASED POPULATION FROM AUGUST 1, 1790, IN				
	10 years.	20 years.	30 years.	* 40 years.	* 50 years.
1. The New England States,.....	122.4	145.8	164.4	193.6	221.3
2. The MIDDLE STATES, with <i>D. of Col.</i>	136.2	186.3	240.2	310.4	382.7
3. The SOUTHERN STATES, with the } Territory of <i>Florida</i> ,..... }	126.6	149.1	172.9	209.1	226.1
4. The SOUTHWESTERN STATES,.....	319.8	1,058.	2,264.	3,839.	6,174.
5. The NORTHWEST'N STATES, with } the Territories of <i>Wisconsin</i> } and <i>Iowa</i> ,..... }	371.6	857.5	1,948.	3,145.	5,654.
Total of the UNITED STATES,.....	135.	184.2	245.3	327.4	434.5

* It will be recollected that by the change of the day of taking the census from the 1st of August to the 1st of June, the periods referred to in the two last columns want two months of the terms mentioned.

The very great disparity exhibited by the preceding table between the rate of increase in the three first divisions, which comprise the thirteen original states, and that of the two western divisions, is to be referred almost entirely to migration, the Atlantic states losing yet more than they gain by emigrants, whilst the western states gain largely and steadily both from foreign and domestic emigration. There is, moreover, probably a small difference in their natural increase, which will be investigated in a subsequent part of this memoir.

The distribution of the population into the three classes of whites, free persons of color, and slaves, at each census; with the decennial increase of each class, are presented in the following table:—

CLASSES.	1790.	1800.	1810.	1820.	1830.	1840.	DECENNIAL INCREASE PER CENT IN				
							1800.	1810.	1820.	1830.	1840.
Whites,...	3,172,464	4,304,489	5,862,004	7,872,711	10,537,373	14,189,555	35.7	36.2	34.3	33.8	34.7
Free Col'd,	59,466	108,395	186,446	238,197	319,599	386,348	32.3	72.2	27.7	34.2	20.9
Slaves,...	697,297	893,041	1,191,364	1,543,688	2,099,043	2,487,355	27.9	83.4	29.6	30.1	23.8
Total Free.	3,231,930	4,412,884	6,048,450	8,110,908	10,866,972	14,575,903	36.4	37.	34.1	33.7	34.1
Total Col'd	757,363	1,001,436	1,377,810	1,781,885	2,328,642	2,873,703	32.2	37.6	29.3	30.6	23.4

The total increase of the three classes in fifty years, has been,

“	“	“	of whites,.... as 100 to 447.3
“	“	“	of free colored 649.7
“	“	“	of slaves 356.4
“	“	“	of the whole colored.... 379.4

The relative proportions of the three classes, at each census, is as follows:—

	1790.	1800.	1810.	1820.	1830.	1840.
Whites,.....	80.7	81.1	81.	81.5	81.9	83.1
Free Colored,.....	1.5	2.6	2.6	2.5	2.5	2.3
Slaves,.....	17.8	16.8	16.4	16.	15.6	14.6

It appears, from the preceding comparison, that in half a century, the whites have gained, and the colored persons have lost 2.4 per cent of the whole population; and that the free persons have gained, and the slaves have lost 3.2 per cent.

CHAPTER VIII.

THE PROPORTION BETWEEN THE SEXES.

It seems to be a general law of the human species, that the number of males born exceeds that of females in a small proportion; and a disparity continues through the subsequent periods of life, until we reach that stage when the greater casualties to which males are exposed, have counterbalanced the original excess. Is this an ultimate fact which we must refer to a final cause, or is its proximate cause the greater strength and vigor of the male sex, by reason of which fewer of that sex are still-born, or perish by abortion, or other casualties before birth?

The numbers of the two sexes, and the proportion between, as exhibited by each census, were as follows:—

	1790.		1800.		1810.		1820.		1830.		1840.	
		AS		AS		AS		AS		AS		AS
WHITES, Males,.....	1,615,625	100.	2,204,421	100.	2,987,571	100.	4,001,064	100.	5,355,133	100.	7,249,266	100.
Females,....	1,556,839	96.3	2,100,068	95.3	2,874,433	96.2	3,871,647	96.8	5,171,115	96.6	6,940,161	95.7
FREE COL. Males,.....							112,734		153,453		186,467	
Females,....							125,463	111.3	166,146	108.3	199,778	107.1
SLAVES, Males,.....							788,028		1,012,323		1,246,517	
Females,....							755,660	95.9	996,220	98.4	1,240,938	99.5
	No discrimination of the sexes in the colored population at these enumerations.											

It appears, by the preceding table, that while both in the white and the slave population, the males always exceed the females, commonly between three and four per cent; in the free colored portion, the females exceed the males from seven to eleven per cent. This diversity is to be ascribed principally to the roving habits of the men of this class, many of whom take to a seafaring life, and some travel and even settle abroad. Perhaps, too, there are in some of the states a greater proportion of females emancipated. The census furnishes us with no data for verifying this conjecture, as the excess of females is by far the greatest at that period of life when either cause would be most operative; that is, between the ages of ten and thirty-six. By the fifth census, the males of this class between ten and twenty-four, were 43,079, and females 47,329; and of those between twenty-four and thirty-six, the males were 27,650, and the females 32,541. In like manner, by the sixth census, the males between ten and twenty-four were 52,805, and the females 56,592; and between twenty-four and thirty-six, the males were 35,321, and the females 41,682; so that of the whole excess of females by the fifth census, amounting to 12,693, nearly three-fourths (9,141) were between the ages of ten and thirty-six; and of the excess by the sixth census, 13,341 more than three-fourths (10,148) were between the same ages. Nor can any argument against the supposed greater emancipation of females be drawn from the fact, that there is no correspondent deficiency of female slaves, between the ages of ten and thirty-six, since such emancipation may be counterbalanced, and more than counterbalanced, by the runaway slaves, who are mostly males.

It will be also perceived, that there was, both in 1830 and 1840, a greater preponderance of males on the part of the whites than of the slaves, owing partly to the excess of males, of the white emigrants from Europe, and partly to the diminution of male slaves by running away.

Of the whites, the excess of males was the greatest in 1800; being to the females as 100 to 95.3. This was probably owing to the great number of French emigrants who thronged to the United States about the close of the last century. A similar flow of emigrants from Europe, between 1830 and 1840, has caused the like excess of white males, that is shown by the last census.

To find the comparison between the sexes, from the influence of immigration, as far as practicable, let us take the males and females under ten years of age. Their numbers were first taken in 1800:—

By the second census the white males were to the females as	100	to	93.6
By the third census	"	"	94.8
By the fourth census	"	"	95.2
By the fifth census	"	"	95.3
By the sixth census	"	"	95.4

By this it appears, that there has been a steady increase in the proportion of females during the last forty years. But the greater disproportion between the sexes, which is shown by the two first enumerations, than that which appears in the three last, seems to require explanation. Perhaps it is to be found in the interruption given to navigation from 1806 to 1815, by which the number of boys formerly going to sea, or on board fishing vessels and coasters being diminished, augmented the proportion of males.

Let us now compare the proportion of males to females in the different races, which we can do only under the two last enumerations:—

	In 1830.	In 1840.
The white males under ten, were to the females as 100 to	95.3	95.4
The free colored males “ “ “ “ “	97.2	97.4
The slaves “ “ “ “ “	98.4	99.7

For the greater excess of males at this early age, in the white population, than in the colored race, I am able to assign no reason, unless it be that there is a disproportion of boys, as well as men, among the European emigrants, or that slave boys, near the age of ten, being put to work out of doors, are more exposed than girls to accidents and diseases, whereby their original excess is more diminished than with the whites.

But why is it, that the proportional excess of males in all the classes, has been progressively diminishing? If we suppose that the excess of boys over girls, among the emigrants from Europe, is gradually decreasing in its relative influence, that would apply only to the whites. I leave the difficulty as to the colored race unsolved. The only solution that occurs to me, as applicable to both races is, that those occupations by which the lives and health of boys are more exposed than are those of girls, have been slightly but gradually increasing; and it may be remarked, that the excess of males under ten is less, in the New England states, which are most maritime, than in the southern and western states, which are least so.

It deserves notice, that in the slave population, although the females, between fourteen and twenty-six, in the fourth census, approach to or exceed the males, yet after twenty-four, the preponderance of the males is restored. In the fifth census, too, of the slaves between twenty-four and thirty-six, the females slightly exceed the males, but both with all those at both the earlier and later periods of life, the males exceed the females; from which it would appear, that the diversity in their respective employments, which takes place in the vigor of manhood, abridges life with males more than with females; but that in subsequent periods, the chance of life is in favor of the male sex. According to the sixth census, the two sexes approach to equality in the slaves between ten and twenty-four, but at all other ages the males exceed the females.

“Honesty is the best policy;” and aside from the consideration of a solemn reckoning hereafter, it is the surest way to worldly thrift and prosperity. But to honesty there must be added a great degree of caution and prudence. Many a young man has been led by the consciousness of his own integrity to place such confidence in mankind as to render him an easy prey to knaves and swindlers.

ART. V.—LAW REFORM.

REFORMS REQUISITE IN PLEADING.

PEOPLE of a barbarous and ignorant age, are incapable of making laws suitable for an intelligent and civilized community. Unlettered peasants would legislate but poorly for a community of merchants; and men whose chief occupation is war and the chase, can but inadequately comprehend the necessities of those pursuing the avocations of peaceful industry. The transactions of people strictly agricultural are few and simple, requiring for their regulation not many laws, and those of a plain nature and easy of interpretation; while on the contrary, the dealings of those engaged in commerce, are of vast variety and extent, subject to continual change, and involving every possible form of interest; demanding for their control laws capable of comprehending a multitude of exigencies, and of settling controversies of as great diversity as the form of their business assumes.

The circumstances of different people inhabiting distant portions of the earth are, owing to the effects of soil and climate, and the consequent difference in habits and trade, so dissimilar, that it would be scarcely possible, even for a highly civilized nation to frame a code of laws suitable in all respects for the regulation of another and remote people. Laws are properly the result of necessity, as indicated by experience; and no community should have more than its own peculiar circumstances require, and those should be only such as will effect their object in the easiest and most efficient manner.

A nation poor and of simple pursuits requires, and is certainly capable of framing, but simple laws; but as it progresses in affluence and civilization, frequent changes in the laws become necessary in order to adapt them to the changed habits, diversified pursuits, and more advanced state of the people. For these reasons, numerous and important modifications have proved necessary, in order to render the English common law conformable to our habits and more just principles. It had its origin in an unenlightened age, when commerce was scarcely known, the arts uncultivated, and human rights unheeded. It was founded on the theory of the superiority of the few, and the degradation of the many; while we hold it to be a self-evident truth, that all citizens have an equality of rights. It was framed subservient to aristocratic and tyrannical political institutions, which regarded labor as dishonorable and man as a slave. It is true, that it contained some features which experience has proved to be of utility in our day. These it would be unwise in us to reject. Still, as a system, it was contracted and oppressive; and though it was transmitted to us mitigated and improved by the more liberal legislation and judicial refinements of succeeding generations, yet we received it full of imperfections and deficiencies—containing provisions made to meet usages long since obsolete in that country, and never known in this; while it was altogether silent in relation to many topics, concerning which our peculiar circumstances required that it should speak out.

Our legislatures have made frequent efforts to shake off some of these errors, and to supply what was deficient; yet, overcome by the great bugbear, dread of change, they have left our civil code cumbered with many antiquated provisions entirely unsuited to our principles and advanced civilization.

It may also be remarked, that in a community possessing a great and diversified commerce—composed of people who push their enterprise into every possible sphere, even the laws of their own creating, to meet the vast variety of cases that will arise, and the changes which time effects in their trade and habits, must necessarily become voluminous, intricate, and frequently, from the imperfections of all human tribunals, conflicting.

In short, as long as man is in a progressive state, the laws must be imperfect and liable to change. They must meliorate as he advances. They never can become stationary until he is so. Should man become a perfect intelligence, human laws for his government will not then be requisite, for he will be a law unto himself.

Considerations such as these, clearly indicate the necessity of frequent modifications of our laws. And as, under our institutions, it is the duty of the people themselves to produce the reforms requisite, we intend to discuss, from time to time, those features in our legal system liable to objection. It is not, however, our intention at present to investigate the improvements necessary in the declaratory or directory portions of the law. Reserving these for subsequent consideration, we shall endeavor first, to examine in detail some of the imperfections in REMEDIAL LAW, or PRACTICE—which relates to the *mode* in which legal redress must be sought.

And it may be here premised, that it is not sufficient that laws are just and adequate in themselves, unless their justice and adequacy are so speedily available, in all possible cases, as to prevent any detriment by delay. Indeed, bad laws are scarcely worse than dilatory remedies. What matter is it to the suitor, whether he is ruined by the iniquity of the statute, or the procrastination of the court? The result to him is the same, and it is but wretched satisfaction that the judgment is ultimately in his favor, when the amount recovered is exhausted in fees to counsel, and the other expenses consequent upon protracted litigation.

One of the chief sources of difficulty in our practice, arises from the present method of PLEADING, as it is technically termed. It means the manner in which the grounds of action must be alleged, and the legal defence stated. Pleadings comprise the *declaration* of the plaintiff, the *plea* of the defendant, and also *replications*, *rejoinders*, *surrejoinders*, *rebutters*, *surrebutters*, and *demurrers*. The object of the pleadings may be gathered from the remarks of some of our most popular elementary writers.

“Pleadings,” says Blackstone, “are the mutual altercations between the plaintiff and defendant.”

“The office of the declaration,” says Graham, “is to spread upon the record the nature of the plaintiff’s claim, and to apprise the defendant of the ground of the action, in such a manner as to enable him fully to meet them, either in pleading, or by evidence on the trial.”

“Pleading,” says Chitty, “is the statement in a logical and legal form of the facts which constitute the plaintiff’s cause of action, or the defendant’s ground of defence; it is the formal mode of alleging that on the record, which would be the support, or the defence, of the party in evidence. It is, as observed by Mr. Justice Buller, ‘one of the first principles of pleading, that there is only occasion to state facts, which must be done for the purpose of informing the court, whose duty it is to declare the law arising upon those facts, and of apprising the opposite party of what is

meant to be proved, in order to give him an opportunity to answer or traverse it.' The grand object contemplated by the system, is the production of a *certain* and *material* issue between the parties, upon some *important* part of the *subject matter* of *dispute* between them."—1 *Chit. Pleadings*, 244.

These writers have unquestionably a very accurate idea of the object which should be accomplished by the pleadings, yet their words are a satire and a mockery, if applied to the system as it now exists. For, instead of intending to inform the parties, and the court, of the nature of the circumstances, the chief object of the modern pleader seems to be to obscure and conceal his cause from the knowledge of his adversary. And strange to say, his efforts have been sanctioned by the tribunals, until pleadings have degenerated on the one hand into the most vague and unmeaning generalities, and on the other into obscure and incomprehensible subtleties, prejudicial to the rights of the parties, embarrassing to the practitioner, and tending to draw the attention of the court from the true legal merits of the controversy into the consideration of questions of a purely technical nature, and which should be regarded as of no earthly importance.

That our readers may realize the truth of these remarks, we will endeavor to present for their consideration a few specimens of pleading in some of the most ordinary actions. It may be proper, however, to premise, that the first step in pleading is taken by the plaintiff, who files and serves on his adversary a declaration. Declarations may be composed of one or several counts,—each of which purports to be a statement in legal form of a distinct cause of action. It is usual to insert in the declaration several counts, so that if the plaintiff fail in a recovery under one, he may succeed under another. Frequently also, under the same count several distinct grounds of recovery may be given in evidence. So also, generally, as to the defendant, he is not only allowed the option of several defences under one plea, but may interpose several pleas to the same count.

The embarrassment and bad consequences resulting from this latitude will be manifest by the consideration of a few instances of the forms of pleas and of the proof admissible under them. We will take first the count in assumpsit for *money had and received*, as being one of the most frequently used in practice. This recites that the plaintiff complains of the defendant—"For that whereas the said defendant, heretofore, to wit, on the — day of — at the city of — aforesaid, was indebted to the said plaintiff in the sum of — (an amount invariably far greater than the actual indebtedness—the plaintiff being at liberty to insert any sum, and thus add to the uncertainty) lawful money of the United States of America, for so much money before that time had and received by the said defendant to and for the use of the said plaintiff. And being so indebted, the said defendant in consideration thereof, afterwards, to wit, on the same day and year last aforesaid and at the place aforesaid, undertook and then and there faithfully promised the said plaintiff well and truly to pay unto the said plaintiff the said sum of money, when the said defendant should be thereunto afterwards requested. Nevertheless"—the defendant, "although often requested" refuses to pay the money, and therefore the plaintiff brings suit.

Now, under this general count, the plaintiff is at liberty to prove the

following, and many other, distinct grounds of action, only one of which, the first, is within the language of the count.

1. That money has been paid to the defendant, on account of the plaintiff, which he refuses to pay over.

2. That the defendant has received money from the plaintiff for a consideration which has failed, as for goods which have not been delivered.

3. That money of the plaintiff has been paid to the defendant under a mistake.

4. That plaintiff had deposited money with defendant on an agreement which the defendant refuses to perform.

5. That defendant has procured money belonging to plaintiff by fraud or deceit.

6. That the defendant, as stakeholder, holds money of the plaintiff, deposited with him, on an illegal agreement.

7. *To try the right to an office.*—That the defendant has received and retains money, as fees, belonging to the plaintiff.

8. That the defendant, a public officer, as sheriff, has collected money on execution or otherwise, for the plaintiff, which he refuses to pay over.

The declarations containing several counts, under each of which the plaintiff is at liberty to prove such a diversity of circumstances on the trial, it is easy to perceive that instead of informing the defendant of the nature of the demand, they can only involve him in uncertainty and doubt. But if the privilege of mystifying his adversary is granted to the plaintiff, the defendant is permitted to roam through a still broader field of obscurity. For example, the plaintiff brings an action *in assumpsit* against the defendant for \$100, which he alleges the defendant for certain considerations promised to pay him. To the declaration, the defendant pleads the *General Issue*, as follows:

“And the said defendant comes and defends the wrong and injury, when, &c., and says that he did not undertake and promise in manner and form as the said plaintiff hath above thereof declared against him, and of this he puts himself upon the country,” (that is, submits to have the matter tried by a jury.)

Now under this very indefinite and general denial, the defendant may upon the trial give in evidence a multiplicity of distinct defences. As,

1. That he never made any such promise.
2. That the consideration of the promise was usurious.
3. That he was an infant in law at the time of making the promise.
4. That he has paid the demand.
5. That the defendant at the time of making the promise was a married woman; or,
6. A lunatic.
7. That it was for a gambling debt.
8. That the plaintiff has released the demand.
9. That the plaintiff had formerly recovered for the same cause in another action.

In short, he is permitted under this plea to prove almost any peculiarity of circumstances showing that, at the time of commencing his suit, the plaintiff had no legal ground for a recovery.

How inconsistent with each other are these several matters of defence, yet under the present system they are all pleaded in precisely the same words! So that, previous to trial, the plaintiff has in reality no *legal* notice whatever of the nature of the defence intended to be insisted on by

the defendant. And the consequence is not unfrequently that he is taken by surprise, and defeated in a just claim, when if he had received previous intimation of the intended defence, he might have prepared suitably to meet it, and perhaps have rebutted the positions assumed by his adversary to prevent his recovery.

It is true that if he is able to convince the court that he has been defeated through surprise, it will grant him a new trial; but what a mockery is presented here! What a confession of the imperfection of the rules for pleading! First a system is devised which permits of surprise, and then a precedent established which relieves against surprise! Can any thing be more preposterous in reason, or more vexatious in practice? Yet these are not its worst features—for the delay consequent upon an application to the court not unfrequently renders the judgment valueless when obtained, as it affords dishonest defendants an opportunity to exhaust their property, or to dispose of it so as to be beyond the reach of execution. The system is thus not only useless, expensive, and harassing, but of a directly immoral tendency. And how easily these consequences might be obviated! Abolish the rule, and you destroy all occasion for relief. Require the parties to tell each other and the court the truth, and nothing else—let the plaintiff set forth his real ground of action in the declaration and the defendant plead his actual defence, and confine both, upon the trial, to the proof of their respective statements, and a host of these needless difficulties would at once be lopped off.

But lest we shall be accused of bringing an isolated action in condemnation of an entire system, we will instance a few other forms in illustration; and first, one of the most simple of them all—trover.

Let us suppose several varied grounds of action; as

1. That the plaintiff had lost his watch, which the defendant has found and converted to his own use; or
2. That the defendant has obtained it from the plaintiff under false pretences; or
3. That it has been deposited with the defendant to be delivered to the plaintiff; or
4. That the defendant, a sheriff, has taken it wrongfully under process of law; or
5. That the plaintiff had loaned it to the defendant.

In each of these cases let us suppose, that the defendant refuses, under any pretext, to deliver the watch to the plaintiff. Now, in pleading, the plaintiff would set forth his grievance in each variety of these circumstances, in precisely the same words, as follows:—

“That whereas the said plaintiff heretofore, to wit, on —— day of —— at the city of New York, was lawfully possessed, as of his own property, of a certain watch, of great value, to wit, of the value of one hundred dollars. And being so possessed thereof, the said plaintiff, afterwards, to wit, on the day and year first abovementioned, casually *lost* the said watch out of his possession; and the same, afterwards, to wit, on the —— day of —— at the said city, came to the possession of the said defendant by *finding*. Yet the said defendant, well-knowing the said watch to be the property of the said plaintiff, and of right to belong and appertain to him, but contriving, and fraudulently intending craftily and subtly to deceive and defraud the said plaintiff in this behalf, hath not as yet delivered the said watch to the said plaintiff, although often requested so to do,

and hath hitherto wholly refused so to do, and afterwards, to wit, on the — day of — at — converted and disposed of the said watch, to his own use; to the damage of," &c.

Mark the fiction—"the plaintiff lost his watch." He did no such thing, except in *one* of the instances. Then why not conform the statement of the case to the fact? Why should the truth be stated in one instance and not in the others? What is the benefit of resorting to fiction—to falsehood—for it is nothing more? Is it more difficult to state the truth in one case than in another; or would it be less easily comprehended? We deem not.

To this declaration the defendant answers, "that he is not guilty of the supposed grievances laid to his charge," and under this vague and indefinite plea, he may prove almost any thing he chooses to bar a recovery, and without giving the plaintiff any other notice of his purpose.

But the evil does not stop here—for as several defences may be set up under one plea, so, as we remarked, several pleas may be put in the same count. As, for instance, in the action of debt, upon a common money bond, say for \$1,000. To the declaration the defendant may plead these several and inconsistent defences, leaving the plaintiff to conjecture which he will endeavor to substantiate by proof, upon the trial:—

1. *Non est factum.* That he did not execute the bond.
2. *Solvit ad diem.* That he paid it the day it became due.
3. *Solvit post diem.* That he paid it after it became due.
4. Accord and satisfaction.
5. That the obligee released the debt.
6. That he has obtained a discharge under the insolvent laws.

As bonds generally have many years to run, and frequently pass into the hands of executors, assignees, and other remote parties, it is a subject of great perplexity to them, when bringing suit upon them, to have these several matters pleaded, or any number of them; as it is usually extremely difficult, after the death or removal of the principal, to discover the nature of the transactions between the original parties. This mode of pleading, consequently, operates rather harder upon them than upon other parties, and there is greater necessity for reformation in this particular than in many other instances.

Such, in some of its features, is our system of pleading. "Folly" is graven so legibly on its face, that he who runs may read. We believe, that it has been the occasion of nearly as much wrong, as has arisen from errors in the laws themselves; for the latter can be known and guarded against, but the forms of pleading are written in a tongue unknown, except to the few initiated, and their existence is scarcely ever imagined until their penalties are incurred. It may do, perhaps, for that peculiar class of the profession which believes implicitly in the maxim, "*quod scriptum est justum*"—that a thing is right because it is in the statute, to extol pleadings for the beauty of their logic, and for their metaphysical refinements; but in practice, the present system is worse than useless—for it is often the instrument of direct and palpable wrong. How many suitors have failed in obtaining their rights, the merits of whose causes were beyond dispute, from the inadvertence of their attorney, or his want of skill in special pleading! How often has justice been denied, when the evidence presented full grounds for a recovery, merely because the declaration did not contain, perhaps, a few words of form, which could not

have added to, or varied the proof of a single fact in controversy! "But," exclaim its admirers, "it is so complete and beautiful a system—so subtle—so logical!" We demand in answer, "*Cui bono?*" What litigant is benefited by it? Not the party in the right certainly, for his cause needs no adventitious aid. It can maintain itself. Consequently the subtleties of pleading can only benefit the wrong-doer. And so experience proves it does. It is his ally—his shield, by which he wards off the just consequences of his wrong. And so well understood is this fact, that we may witness daily bad men endeavoring to resist valid demands by the tricks and subtleties of pleading. And further, no man goes to law to learn logic, or to become versed in double-refined subtleties. People desire results more substantial than these. Their causes are generally plain, and should be brought before the court in the clearest and most intelligible form. As few forms and ceremonies as possible should be allowed to intervene between them and the attainment of justice.

We did intend to say something more definitely as to *special* pleadings, but though we have approached, we dread to pass beyond the threshold of its obscure and awful mysteries. For, should we once enter within its precincts, we much fear that it would be our lot so to grope about "in wandering mazes lost," that it would be long ere we should again emerge to the light of day. And as to our readers, we never could hope to lead them through the worse than Cretan labyrinth, with the least recollection of its ever devious passages.

We have thus endeavored to present our subject in familiar language, (a matter of no little difficulty when treating of a technical subject,) plainly and honestly. And we submit it to our intelligent readers whether the system of pleading, as it now exists, is not an absurdity too gross and palpable to be worthy the longer sanction of a community aspiring to the distinction of possessing an enlightened jurisprudence. Surely—surely, it is. That it has been tolerated so long, habituated as we are to scanning the errors of existing institutions, and so practised in the work of reformation, can alone be attributed to the mystery which clouds the subject from the observation of all except professional men, and to the apathy to existing abuses, and the almost instinctive dread of change among many of the best informed in every community. But a worthier and more resolute spirit is now prevailing, which can bear to look abuses in the face and lay hold of them with a manly arm, before which must ultimately fall this and all else that is useless or oppressive to society.

As to a substitute for the present mode of pleading, one may be devised with far less difficulty than many are willing to admit. "Conform to the truth," is a precept which experience would prove as wise in pleading as in all other affairs. All that seems requisite to bring a controversy properly before the court for trial and adjudication is that a precept be issued in behalf of the plaintiff, summoning the defendant to appear in court. This should set forth in clear and concise terms the cause of action as it *really* exists. If the action is founded on a note, bond, or other instrument in writing, a notice briefly setting forth its substance should be served on the defendant at the same time with the summons. Within a certain number of days after the service, the defendant should give notice to the plaintiff, or his attorney, of his actual defence, or else be liable to have judgment taken against him by default. On the issue thus presented, let the parties go to trial. The cause would then be unencum-

bered with the vexations and subtleties of pleading, and might be determined exclusively upon its own intrinsic merits, and there would be every reason to expect a judgment in accordance with the justice of the case.

Nor would this prevent either party from taking proper advantage of any principle of law in his favor which involved the merits of the cause in controversy. For should the plaintiff produce but inadequate proof, and the jury render him a verdict—or should the judge err in deciding any principle of law applicable to the case, or in his charge—or should there occur any other reason for the interference of the court, the injured party would still possess the same remedy—by motion for a new trial—in arrest of judgment, &c., as at present exists. Or should the plaintiff state a legally inadequate cause of action, or the defendant set up an illegal or insufficient defence, either would still have all the advantage of demurrer—not, it is true, on account of form, but substance—and might also bring his cause immediately before the court on the admitted facts for adjudication. In short, should either party suffer wrong in the eye of the law, in any manner, the means for rectifying the errors would be just as ample as they are now,—and with this advantage, that the circumstances would be considered unconnected with matters purely technical, and of no importance, and determined exclusively on the ground of legal principles applicable to the facts of the case.

This result is of the gravest importance, and if realized, would not alone be a triumph of right, but a vindication of our tribunals from those unseemly imputations of which they are the almost constant object, and would render them still more worthy of the confidence and veneration of an enlightened people.

It is a singular fact, that while we have clung with persevering tenacity to many of the worst features and grossest absurdities of the ancient common law, we have failed to adopt its mode of pleadings, which was among the very best of its provisions. It was good, because extremely simple. The parties appeared in open court—the plaintiff declared, orally, his cause of action as it really existed; and the defendant pleaded his specific defence. Then each party was informed of the intentions of the other, and had an opportunity of preparing to meet them, and the court was advised of the precise nature of the cause it was called upon to try. Under such a system, there was nothing to thwart justice or to arrest the punishment justly due the wrong-doer. We would have this system restored. Modify it, if need be, to greater conformity to the requirements of a more trafficking and enlightened age—but restore its simplicity, its adequacy, and justice.

In every transaction, let the terms and conditions of the bargain be understood BEFOREHAND; and if important, put in writing; and in cases at all doubtful, insist on a guarantee.

Be not afraid to ask this; it is the best test of responsibility; for, if offence be taken, you have in all probability escaped loss. He who is in fact responsible, will like you the better for being thus guarded; for he knows he is dealing with a man of prudence, who looks to the end of things, and may therefore expect to be well served. You may always protect yourself by simply insisting on security. "Once well begun is twice done."

ART. VI.—SKETCH OF THE LIFE AND CHARACTER OF CONDÉ RAGUET.

THE late Mr. Condé Raguet, for the last two years, stood among the most able and efficient supporters of this Magazine.* For a long time versed in the affairs of trade, both by his personal connection with its details as a merchant in our own country, and by his subsequent representation of it as a consul in a foreign port, he ranked among the most eminent writers on political economy in the generation in which he lived, and as one of the soundest and most powerful of the advocates of that great system of commercial ethics, to the establishment of which the energies of his later days were directed. Mr. Raguet was born in Philadelphia, in 1784, and was engaged in that city for a number of years in business as a merchant with great success. Losing his large original fortune, together with the accessions made to it by his labor and ability in the revolution of 1818-19, he retired from mercantile life at an early period in his history with little remaining from an estate which had been once so richly enjoyed and so liberally dispensed, but with a reputation for purity, for honor, for severe and unaccommodating honesty, which stood forth the stronger when the robes of wealth fell away. Mr. Raguet represented the city of Philadelphia for some years in the state senate, where he was the author of several most able and interesting reports on the subject of the banking and trading system, both of Pennsylvania and the United States. On the expiration of his term in 1821, he was appointed consul at Rio Janeiro, and subsequently *chargé d'affaires* at the Court of Brazil. It was in that position that he was called upon to render services to his country which, in the then entangled state of our commerce in South America, were of inestimable value. The Brazilian government, at that time by no means convinced of the dignity and power of its great sister republic to the north, had searched our vessels; had impressed our seamen; had captured our ships; and had imprisoned our citizens. The home-government had, through some unaccountable negligence, omitted to forward to Mr. Raguet instructions for the regulation of his course in an emergency so critical; he was left at Rio Janeiro without a single ship of war to back his arguments in a court where argument is only of use as explanatory of force; and the American minister, finding the more he argued, the more he was misunderstood, took the bold course of demanding his passports, and transferring the negotiations to the seat of government at Washington. The Brazilian authorities were capable of fright, though not of reason; and a Brazilian envoy, Mr. Rebello, was sent after Mr. Raguet as quick as a national ship could carry him, to make the necessary apologies, and to afford the required reparation.

Mr. Raguet's time, since he returned from Brazil, was devoted for some years to the editorship of a number of journals, in all of which he displayed that clear and fair acquaintance with the principles of trade, both as standing by themselves and as connected with the political system of the country, in which no man was his superior. The Examiner and Journal of Political Economy, the Free Trade Advocate, the Banner of the Constitution, and the Financial Register, were occupied with the pro-

* The last effort of his pen prior to his death, formed the leading article in this Magazine for January, 1842.

mulgation of those great maxims of trade of which he was, at that time, the chief spokesman ; while in the Philadelphia Gazette, the oldest and one of the widest circulated papers in Philadelphia, he assumed for some years a front place among the leaders of the editorial corps. On his appointment, a few years before his death, as President of the Atlantic Insurance Company, he retired from the political field ; and in that office, and as President of the Chamber of Commerce, he brought once more into practical use the abilities and experience which he had shown so eminently in almost every sphere of commercial action. On March 20th, 1842, he died peacefully and quietly, with a name unspotted by the slightest suspicion, and with that full and certain confidence in a Saviour's promises, which a long and consistent career of Christian faith and usefulness had afforded him.

It would be doing injustice to Mr. Raguet's memory, to finish this short notice without touching upon a feature in his character, as prominent as it was lovely. Connected by family ties with the Swedenborg faith, he took an active part, as early as 1817, in organizing in Philadelphia, a congregation which should adopt that singular though beautiful creed. Through the whole of his long and active life, the object nearest to his heart, was the promulgation throughout the world of those great and pure truths which speak out from the New Testament, and which, while he clothed them temporarily with the words which a human interpreter had thrown round them, he advanced, both by his walk and conversation, in their original divine truth and integrity. No sectarian, no bigot, never lingering on the confines of the Christian camp, never straggling among its deserters, never occupying the strength which belonged to a greater cause in border war, or in intestine commotion, he exhibited, during a Christian course of thirty years, that uniform faith, that serene charity, that calm devotion, which made his life happy and useful, and rendered his death-bed a scene of triumph rather than of regret. "He left," said one who was with him near the time, "a particular request, that if any of his friends should draw up a notice of his life or death, they should bear witness to the fact, that he then, in that most solemn hour, declared, that whatever ability he had had to discharge his duties to society, and that whatever there was worthy of approval in his conduct and character, he owed to his belief in the Christian religion as set forth in the writings of Emanuel Swedenborg." Quiet and happy was his death ; and of his life it may be said, what can be said of few others, that never in the community of which he so long was a member, was he known to have swerved, in word or deed, from that high profession which had been the strength of his youth, his childhood, and his old age.

Trust to no man's appearances—they are deceptive,—perhaps assumed for the purpose of obtaining credit. Beware of a gaudy exterior. The rich and prudent are plain men. Rogues usually dress well. Never deal with a man who flies in a passion on being dunned ;—make him pay quickly, if there be any virtue in the law.

ART. VII.—MERCANTILE ASSUMPTIONS.

It is frequently a matter of surprise in the administration of civil jurisprudence, how many persons there are actively engaged in the pursuits of a mercantile life, who manifest an unpardonable ignorance of the real nature of not a few of their every-day transactions. The leading features,—the mere outside, of common mercantile transactions, are well enough understood; but beyond this, hundreds and thousands of men pass through life without knowing, or caring to know, any of the numberless niceties, and fine-drawn distinctions, that attend our admirable system of contracts and undertakings—technically known as *assumpsits*. This may appear the more strange when it is remembered that a majority of those actively engaged in trade, involve themselves in such undertakings almost daily—certainly every week of their lives, and often without a consciousness of the extent of the liability assumed. Nay, it is no uncommon occurrence in our civil courts, that judgments are had and recovered against persons who are astounded to find, for the first time, that by an act, the legal import of which they did not then understand, an obligation was entered into which the courts will enforce. The surprise, then, need not be wondered at, that so important a branch of mercantile law—as the doctrine of promises by *implication* only, should not be more extensively understood by merchants and traders generally: and that merchants should so frequently find themselves thrust into aggravating contentions and unprofitable lawsuits, which a proper knowledge of the real nature of their dealings with each other might lead them to avoid.

In view of these familiar facts I could not help imagining that a short and conspicuous compendium of the general doctrine of promises *implied*, embracing leading principles and cases only, as supported by standard judicial decisions, might be acceptable for the columns of your valuable Magazine, circulating extensively, as it does, throughout the commercial circles of the country.

It is unquestionably true, that every agreement ought to be so certain and complete in itself that each party may be able to set it out with precision, should occasion require it. Or, to borrow the definition of a legal writer, *two* or more minds should combine in the thing to be done, or a *mutual* assent should be given to do or not to do a particular act. Agreements, or mutual promises, thus made, must be understood by each of the parties; but if it should prove not to be so in all cases, the fault would be clearly their own. The essential and concurrent qualities of a good and valid contract are thus set out by jurists: A person able to contract—A person willing to contract—A thing to be contracted for—A good and sufficient consideration—Clear and explicit words to express the contract or agreement—The assent of both the parties contracting. Although some slight deficiencies in the requisites of a good and valid contract may be aided by the interposition of equity, yet the general rule is that the absence of any of these essentials invalidates the transaction.

These rules are particularly applicable to positive and express undertakings, such as are ordinarily spoken of as contracts—one ingredient of which is, that the terms are equally known to both parties. But in applying them to the common and daily transactions of business, our law courts frequently manifest a disposition to depart somewhat from the strict

letter, that they may thereby be enabled to enter the more deeply into the spirit and equity of the laws governing this branch of jurisprudence, and give to them a more liberal construction. Thus if A desire B, a shopman, to send him a piece of linen, without specifying any thing concerning the price of the commodity, which request B complies with, and books the linen at eighty cents per yard, the law intends that there is as much an agreement on the part of A to pay for the linen, as though he had given such a promise in writing. If I employ a person to transact my business, or to do some work for me, and that without entering into a specific agreement with him as to what compensation he shall afterwards receive for his services, the law determines that I shall pay him what those services are reasonably worth, and will be satisfied with nothing less, which it does upon the presumption that I really promised to give such compensation. Thus our courts, acting upon impulses of natural reason and justice, which immemorial usage has so incorporated with legal enactments as to render it part and parcel of the *corpus legis*, declare an agreement between parties, when there is, in point of fact, none. The same principles will declare an individual, into whose hands the money of a third person should chance to be paid, or a cargo of merchandise delivered, a trustee for such third person; and also, that a promise had been made to pay over the money, or the value of the goods, upon proper demand by the real owner. So too, in many cases, where one person expends his money for the use and benefit of another, and in all cases when it is done at the request of the party benefited, the law presumes an actual and unconditional promise to refund.

Such are the leading features of the doctrine of promises or agreements implied, or such as are supposed to be grounded in the dictates of reason and equity. To enumerate the particular and individual cases to which this doctrine has been from time to time applied, would be too troublesome an undertaking for the advantages that might be reasonably anticipated from it, while the result would be entirely too prolix for the pages of a periodical devoted to many subjects: a glance at a few of them must suffice for the present. One who entices away or harbors the apprentice of another, agrees to pay wages for the service of such apprentice to his proper master, no matter if he has never seen him. If A inadvertently pay the debt of B to C, and afterwards, upon discovering the mistake, demands a return of the amount, C would be compelled to refund—unless he be able to show that he would suffer loss thereby; assuming that C agreed at the time of the money paid, to refund in the event of mistake. A *general* promise to or with the whole community may arise from the nature of a man's business; as if a parcel of grain be delivered to a miller, without stating for what purpose, the law intends, from the character of his occupation, that he has agreed to return either the grain, or flour, to the person depositing it. The same rule is applied, though somewhat differently, to merchants whose business it is to receive and sell goods on commission; first, as to the degree of care which they shall exercise in storing the goods safely; then as to the discretion necessary to be exercised in the selection of good and responsible customers, when sales are made upon credit; and lastly, in accounting to the principal at the proper time. So also with individuals or companies who undertake the transportation of merchandise from one place to another; the law concerning them operates upon the presumption that they have entered into a general

agreement with their customers, to exercise such care over the merchandise intrusted to them as a man of ordinary carefulness would take of his own property. It is a matter of no consequence whatever in either of these cases, that no actual promise was ever made by one party to the other, nor would it be necessary upon trial to prove any such promise, and that because it is already legally implied, and the law itself is evidence thereof.

There are few readers, perhaps, who are not already familiar with the fact, that the purchaser of real estate takes the property subject to all recorded liens against it—in the nature of mortgages, ground-rents, mechanics' liens, judgments, and various other claims; and so taking it, the law construes the purchase to operate also as an agreement with the holders of such claims to discharge them at the time legally designated, and suits may be entered upon them—suggesting that such a promise was actually made, though the plaintiff and defendant never saw each other. This is rarely done, however, because the most safe and speedy method of proceeding is against the property itself. If I build a house adjoining that of my neighbor, without once speaking to him upon the subject, by the act, itself, I promise and agree to pay him for the party wall, and he may compel me to fulfil such agreement at the distance of any period within six years afterwards.

When one man becomes the surety of another, in any way, and, in default of his principal, is compelled to make payment of the amount for which he was bound; he may recover it again of his principal, upon the plea that such an agreement was made between them. The endorser of a promissory note is, in reality, surety for the fulfilment of the maker's promise, although the courts look upon each subsequent endorser as a new drawer, and, in enforcing payment against him, contemplates him as the original maker. The same rule prevails with respect to bills of exchange. Where money is obtained from a tradesman by false pretence, the obtainer is said to agree, when he makes use of the false pretence, to repay the money upon demand; therefore, in addition to the criminal proceeding, a civil suit may be maintained against him upon such supposed promise.

These judicial decrees may give the reader a general idea of the doctrine of promises and agreements implied, more generally known as *assumpsits*, which is declared to be a part of the original contract, entered into by all mankind who partake of the benefits of society, and is therefore as ancient as the common law. Though applicable to many kinds of transactions, they are founded upon principles of general application, applied by positive rules, and seldom discovered to be deficient in wisdom or utility.

Beware of thinking all your own that you possess, and of living accordingly. This is a mistake that many people who have credit fall into. To prevent this, keep an exact account for some time, both of your expenses and your income. If you take the pains at first to enumerate particulars, it will have this good effect: you will discover how wonderfully small trifling expenses mount up to large sums; and will discern what might have been, and may for the future be saved, without occasioning any great inconvenience.—*Franklin.*

ART. VIII.—WAREHOUSING AND DOCK SYSTEM.

MUCH has heretofore been said of the warehousing system; it has been several times brought up in Congress, but the discussion it received there, was only in connection with the policy of the government. The January number of the Merchants' Magazine contains some remarks, but they are principally directed to its history and the point of government duties. We propose to take a mercantile and pecuniary view of its operation, and the advantages that would be realized to trade in New York, by its adoption.

The system is exhibited in its greatest perfection in London, where it has had the fairest trial, and where its advantages have been most fully tested. It is probable that no inducement, short of a perfectly free trade, could be offered to the London merchants, that would be an equivalent for its abandonment. On looking at the system as we find it there, we are at once struck with the importance of its connection with public docks, without which one half of its convenience and saving of expense would be lost, and therefore we propose to speak of the two together. The benefits of the system are very numerous, but we propose to refer only to some of the most prominent. These are, saving of time in discharging ships; interest on duties paid; loss by thieving and by fire; premiums of insurance; cartage, &c.

When a ship arrives in London, she is immediately taken to the dock gates, by a steamboat belonging to the dock company; there she is received by men also in the employ of the dock company, hauled into a quay berth, and made fast. These things are all understood between the parties beforehand, and no time is lost in looking for men or otherwise. As soon as the captain has entered his ship at the customhouse, the discharging immediately commences, and goes on without interruption until finished; the goods are all placed in the warehouses on the quay, and arranged with such method that any article may be found in a moment and delivered when wanted; the ship is detained in discharging only from one to four days, according to her size, or the nature of her cargo—average, perhaps, three days—when she is hauled out to another place, to receive her outward cargo.

When a ship arrives at New York, she is detained from eight to twenty days waiting for a berth, for permits from consignees, and in discharging; average time probably twelve days. Here, then, is a clear loss of nine days' charter of the ship, wages, provisions, &c., that would be saved by the public dock and warehousing system. There are over two thousand foreign arrivals in New York yearly. Now, suppose that there are six hundred of these, which is a moderate estimate, whose cargoes would go into public store, and the average size of each to be 320 tons. A fair charter for such a ship is twelve hundred dollars a month, or forty dollars a day. The saving then to the business of New York, by the establishment of public docks and warehouses in this item, would be two hundred and sixteen thousand dollars annually.

The revenue collected by the government in the port of New York, has sometimes exceeded sixteen millions of dollars, and we assume that the average amount of goods resting for a time in the public store, would pay one quarter of this sum; here, then, we have a saving to the merchants of the yearly interest on four millions of dollars, which at seven per cent is two hundred and eighty thousand.

Few persons are aware of the extent of petty thieving about the docks in this city ; but in addition to this it is very often the case, that whole packages of goods are missing from the docks after having been discharged from the ships. And it is not long since, that an officer of a ship was charged with abstracting a box of gold of the value of eight thousand dollars. By the establishment of public docks well guarded, and shut at night, where no person could carry any thing in or out without being examined, these things could not transpire. In London no person can go in or out of dock but those employed in it without a permit, and it requires the connivance of an officer of the government and the dock company to enable any one to abstract a package. At night the docks are closed, and there is no ingress or egress. Mr. McCulloch, who is justly celebrated for his accuracy in English statistics, has estimated that the saving to London merchants from this source alone, by means of docks and warehouses, is five hundred thousand pounds annually. But suppose this to be a large estimate, and that it would amount here to only one twentieth part of that sum ; still, here is another clear saving of seventy-five thousand dollars annually.

The warehouses in London are all constructed perfectly fire-proof ; no fire or lights are permitted to be used in them, and none on board vessels in the docks after about two o'clock in the day ; consequently there is no risk from fire, except by spontaneous combustion. Suppose then, that the whole value of goods that would remain in public store in New York, if the same system was adopted here, should be ten millions of dollars ; a fair price of insurance on which, would be $\frac{3}{1000}$ per cent, or three dollars to the thousand ; the yearly saving in premiums of insurance would be thirty thousand dollars.

On every importation of ad valorem goods, by our present system, one or more packages of each invoice must be sent to the customhouse for appraisement, and the expense on each package so sent, for cartage back and forth, and other charges, is not much short of one dollar. The number of English and French packets arriving here yearly, is one hundred and fifty-four. Suppose then, that one hundred packages are sent to the customhouse from each of these packets, and twenty from each of the other ships, here is an annual expense to the merchants of twenty-one thousand one hundred dollars. It is fair to suppose, that one half of all the importations being sold in original packages, would be delivered to the purchasers from the public warehouses, and thus one cartage be saved. Fifty thousand dollars would be a moderate estimate for this expense ; the gross savings, therefore, in these two items, would be seventy-one thousand one hundred dollars. Total of saving in the items enumerated, viz :—

Charter of ships.....	\$216,000
Interest on duties.....	280,000
Goods lost and stolen.....	75,000
Premiums of insurance.....	30,000
Cartages.....	71,100
Total.....	\$672,100

A sum equal to the fair annual business profits of one hundred respectable merchants. But there are other considerations of convenience in which the saving would be great, but in which the calculation cannot be so readily made. Great inconvenience is constantly experienced here,

by owners of goods who are in haste to receive them; there are others who are not so situated, and who therefore withhold the necessary permits to land, making a storehouse of the ship until it suits their convenience to receive them; those goods may be on the top of the cargo, and no others can be got out until they are removed; the merchant who is anxious to receive his goods, not being able to get them, loses his sale, and heavy losses sometimes occur in consequence of this delay. The writer lately heard of a gentleman in the book trade meeting a heavy loss, by not receiving his English annuals until after New Year. Goods on the top of a cargo are often consigned to order, and the captain or consignee of the ship not knowing who to apply to, the ship and other consignees of the cargo are detained often a full week doing nothing, and then the owner of the goods, after having by his delay disoblged everybody else concerned, makes himself known and receives them. All these inconveniences and losses would be remedied by the warehousing system and public docks united: people who wanted them, could be put in possession of their goods at least a week sooner, on an average, than at present, and of course a week's interest on all the capital employed would be saved, which, considering the immense amount constantly in transitu, would of itself be an important matter.

Goods for debenture would pass through less forms, and be subject to less exposure than at present. Freight would be more secure. A freight is never lost by a merchant failing in London, the laws of the country always giving a lien while it is in the warehouse, and custom requiring it to be paid before delivery.

The warehousing system has been objected to by political men on the ground, that there was danger of loss to the government, by the abstraction of goods without paying the duties. This fear undoubtedly had its origin in the case of Mr. Thompson, of Philadelphia, who, it is said, removed a large quantity of teas from the public store, while the government permitted them to remain in entrepot. The danger in that case, however, and in all others which have yet been in practice in this country, has arisen from the inadequacy of provision for security, importers having generally been allowed to put their own store under customhouse key, and the key often left in their own office; but in a well-regulated system of public docks and warehouses connected with them, where numbers of public officers are always in attendance, there would be no such danger; and it is fair to presume, that the prevention of smuggling afforded by this means, would save to the government at least fifty thousand dollars annually in duties. Added to this, a plan of cash duties, which would probably go along with it, would doubtless save to the government a hundred thousand dollars annually, in this port, which is at present lost in bad debts. Not exceeding one half the number of officers would be wanted in the customhouse which are necessary for conducting its business in the scattered manner in which it is now done. And here would be another saving to the government of not less than one hundred and fifty thousand dollars.

MONTHLY COMMERCIAL CHRONICLE.

AT the date of our last number the leading features of the market were, an abundance of money accompanied by an indisposition to invest in stocks, growing out of the circumstances attending the then approaching election in the state of New York. Those circumstances we then briefly enumerated, marking the distinction between the contending parties. The one being in favor of an increase of the state debt, and the repeal of the mill tax, levied at the last session of the legislature, and pledged for the redemption of a loan of \$3,000,000, seven per cent stock, subsequently procured on the faith of that pledge. The determination of the other was to persevere in the policy they had hitherto pursued. The result has been an overwhelming majority in favor of the latter party. It is true many circumstances combined to produce this result, but the question on which the election more directly turned was that of the debt and tax. Its immediate influence upon the stock market has already been beneficial. The friends of credit and of the restoration of commercial confidence were anxious for the result of this first appeal to the people on the question of taxation for the payment of debts. The result has not disappointed them. The people have clearly given their voice for the payment of taxes pledged for the maintenance of the state faith. Hence the credit of the state of New York is above reproach, and she ranks foremost in point of financial reputation. The immediate effect upon the market is evinced in the prices of the stocks issued by the state—all denominations having risen two to eight per cent under the demand for investment. Some other stocks have also improved, particularly Ohio and Kentucky. The government treasury notes have, however, fallen to par with a downward tendency, and its six per cent stock has been yet utterly neglected. The fall in treasury notes has been mainly brought about by the decreased demand from the banks for investment. Some weeks since, the New York banks held upwards of \$7,000,000 in specie—a cumbrous and unprofitable investment; scarcely any demand existed for it, and it hung upon their hands a dead weight. Under such circumstances, the treasury notes of the federal government being available with the interest at any moment, formed a very desirable investment, and were sought after even at a premium. That state of affairs, if we may use the expression, was the "slack water" of business. Specie from all quarters had been accumulating in the banks, both here and in Europe, with but little demand for its employment in the channels of business. As the new crops came forward, the rates of bills gradually fell at all points. The new tariff operating to prevent imports, of course cut off the demand for bills from importers at the seaports. The low price of products in the interior, and the absence of credit, checked the purchase of goods on the Atlantic border, and caused inland bills to fall *pari passu* with the foreign exchanges. At New Orleans, where the largest quantity of produce arrives, bills first reached a point at which a new demand is created for the import of specie, which commenced as we described in our last number, and has been steadily in progress since. The precious metals flow into that point from Mexico, Cuba, France, England, and New York. The activity of specie has thus commenced, and will, as the season progresses, extend to all other commercial centres. Already at Cincinnati sight bills on New York have been sold at $\frac{1}{2}$ of one per cent discount, when usually at this season, in consequence of the fall purchases of goods, they are in favor of that point. This demand for specie at New York has much lessened the desire of the banks to invest in any thing but the best business paper. When bills are very low here, the import of specie is more likely to take place direct to the south from England than through New York. The drafts upon New York will be slowly supplied by the circuitous movement of the precious metals coming back in the purchase

of goods. This must necessarily be after the channels of circulation vacated by the immense reduction in the paper currency have become filled with the precious metals. The following table gives the progressive equalization of the exchanges:—

RATES OF DOMESTIC BILLS AT NEW YORK.

Places.	February.	May 1.	May 30.	June 15.	Nov. 15.
Boston,.....	$\frac{1}{4}$ a $\frac{3}{4}$	$\frac{1}{4}$ a	par a $\frac{1}{4}$	par a $\frac{1}{4}$	par a $\frac{1}{4}$
Philadelphia,....	7 a $8\frac{3}{4}$	par a di.	$\frac{1}{8}$ a $\frac{1}{4}$	par a $\frac{1}{8}$	par a $\frac{1}{8}$
Baltimore,.....	2 a 3	$\frac{1}{2}$ a $\frac{1}{4}$	$\frac{1}{2}$ a $\frac{1}{4}$	par a $\frac{1}{4}$	$\frac{1}{2}$ a $\frac{1}{4}$
Richmond,.....	9 a $12\frac{1}{2}$	$7\frac{1}{4}$ a $7\frac{1}{2}$	$2\frac{1}{2}$ a 3	$2\frac{1}{2}$ a $2\frac{3}{4}$	$1\frac{1}{2}$ a $1\frac{3}{4}$
N. Carolina,.....	$5\frac{1}{4}$ a $5\frac{1}{2}$	$5\frac{1}{2}$ a $5\frac{3}{4}$	$3\frac{1}{4}$ a $3\frac{1}{2}$	3 a $3\frac{1}{4}$	$1\frac{1}{2}$ a 2
Savannah,.....	$2\frac{1}{2}$ a 3	$2\frac{1}{4}$ a $2\frac{1}{2}$	$1\frac{3}{4}$ a 2	$1\frac{3}{4}$ a 2	$1\frac{1}{4}$ a $1\frac{1}{2}$
Charleston,.....	$1\frac{1}{2}$ a 1 $\frac{3}{4}$	$1\frac{1}{2}$ a $1\frac{3}{4}$	$1\frac{1}{2}$ a $1\frac{3}{4}$	$1\frac{1}{2}$ a $1\frac{1}{2}$	$1\frac{1}{4}$ a $1\frac{1}{2}$
Mobile,.....	$12\frac{1}{2}$ a 13	19 a 20	29 a 30	26 a $26\frac{1}{2}$	19 a 20
New Orleans,...	$6\frac{1}{2}$ a 7	$6\frac{1}{2}$ a 7	1 a 2	$1\frac{1}{4}$ a $1\frac{1}{2}$	pr. $1\frac{3}{4}$ a 2
Louisville,.....	$9\frac{1}{2}$ a 10	5 a 6	$3\frac{1}{2}$ a 4	3 a $3\frac{1}{2}$	di. 2 a $2\frac{1}{4}$
Nashville,.....	14 a $14\frac{1}{2}$	17 a 18	$12\frac{1}{2}$ a 15	10 a 11	di. 4 a 5
St. Louis,.....	13 a 14	6 a	4 a 5	7 a 8	di. $1\frac{1}{2}$ a 2
Cincinnati,.....	15 a 16	8 a 10	4 a 5	$3\frac{1}{2}$ a 4	di. $1\frac{1}{2}$ a 2
Indiana,.....	16 a 17	a 10	8 a 9	8 a 9	di. 3 a $3\frac{1}{2}$
Illinois,.....	17 a 18	.....	7 a 9	7 a 8	

The results of the late elections are strongly in favor of the party opposed to banks and this fact in Ohio will be fraught with important consequences, inasmuch as the charters of a large portion of the banks in that state expire next year. The following is a table of the affairs of those banks in operation, according to the last report of the Auditor, with the date of the expiration of their charters:—

OHIO BANKS, SEPTEMBER, 1842.

	Loans.	Specie.	Circula.	Deposits.	Charter Expires.
Bank of Zanesville.....	122,400	5,300	11,623	8,610	Jan. 1843.
“ “ Muskingum.....	118,888	2,784	7,771	17,163	“ “
Ohio Life and Trust.....	147,860	61,427	298,895	194,186	“ “
Franklin Bank, Cincinnati.....	947,271	122,211	20,890	249,851	“ “
Columbian Bank, N. Lisbon.....	90,007	16,750	19,139	17,882	“ “
Dayton Bank.....	50,914	13,099	19,127	1,411	“ “
Bank of Mount Pleasant.....	53,575	4,337	8,966	15,051	“ “
Western Reserve Bank.....	170,544	30,332	20,154	12,240	“ “
Commercial Bank of Scioto.....	341,292	21,951	114,998	20,445	“ “
Farmers' and Mechanics' Bank of Steubenville.....	178,897	63,477	15,735	53,842	“ “
Franklin Bank, Columbus.....	152,102	68,822	110,617	57,681	“ “
Bank of Geauga.....	139,165	9,997	17,710	18,774	“ 1844.
Total.....	2,512,915	401,487	665,625	367,136	
Bank of Sandusky.....	174,401	49,017	165,760	32,926	May 1850.
“ “ Wooster.....	406,522	62,052	279,275	45,249	June “
Lafayette Bank of Cincinnati....	875,073	53,424	32,930	39,242	Jan. 1854.
Bank of Massillon.....	247,394	35,117	170,786	37,391	June 1855.
Clinton Bank, Columbus.....	438,856	58,865	210,165	43,947	Jan. 1854.
Bank of Xenia.....	133,579	29,434	62,310	42,262	May 1850.
“ “ Circleville.....	313,304	42,215	163,027	37,394	“ 1855.
“ “ Norwalk.....	189,129	44,971	24,655	90,489	Jan. 1850.
Total.....	2,778,258	375,095	1,108,908	368,900	
To expire.....	2,512,915	401,487	665,625	367,136	
Grand Total.....	5,291,173	776,582	1,774,533	736,036	

This gives a reduction of nearly one half of the bank facilities of that state during the coming year, leaving in operation eight banks, with a paper circulation of about

\$1,100,000 only. According to this return, the banking of Ohio, in 1843, as compared with the highest point of inflation, January, 1836, will present the following results:—

	No. Banks.	Loans.	Specie.	Circulation.	Deposits.
1836.....	31	17,079,714	2,924,906	9,675,644	6,125,914
1843.....	8	2,778,258	375,095	1,108,908	368,900
Decrease.....		\$14,301,456	2,549,811	8,566,736	5,757,014

This enormous reduction in the banking movement has prevailed to a greater or less extent all over the Union, and is now to be supplied with the precious metals. During this contraction of the paper currency of the country, the products of the soil have immensely increased. In order to observe the movement of produce in connection with that of the banks, we will take the banking movement of the four states of Ohio, Illinois, Indiana, and Michigan, for 1836 and 1842, and the arrival of flour and wheat, the products of those states, at the two great outlets, the Erie Canal and New Orleans, for a corresponding period:—

	Bank Loans.	Circulation.	Deposits.	Flour arr. at N. Orl. bbls.	Arr. at the E. Canal. bbls.
1836.....	27,334,118	15,058,132	11,231,879	287,462	377,455
1842.....	7,271,728	4,088,908	650,241	466,665	1,551,705
Increase.				179,203	1,174,250
Decrease..	20,062,390	10,969,224	10,581,638		

The produce of these states has, it appears, increased in as great a ratio as the paper currency has decreased. Michigan, from being an importing state in 1836, has become a very large exporting state. The long suspension of the banks operated to drive out the specie currency, and now that those institutions have perished in spite of their suspension, the currency is to be resupplied by the slow progress of exporting and selling produce at low prices; which low prices are a necessary consequence of the absence of that specie, and will be remedied by the twofold operation of a decreasing surplus and increasing currency.

At the approaching session of Congress many questions of the highest importance to the mercantile world will be discussed. The most important of them undoubtedly is the modification of the tariff, passed at the last session of Congress. This will probably be done, at least, in so far as to admit of a system of warehousing in connection with the cash duties. This is a matter of first necessity. The present tariff requires the payment of duties averaging 30 per cent ad valorem, cash on the arrival of the goods. This is equivalent to an imposition of about 5 per cent extra upon the imports, inasmuch as it is an advance of the duties to the government by the importing merchant, who must, of course, reimburse himself by charging on the goods the interest upon the duties so advanced, which enhances their cost to the consumer. This is a great evil; but the general operation of paralyzing the capital engaged in commerce is a far greater one. The imports into the United States for the last five years, average \$130,300,000. The duties on this sum would amount to \$39,090,000, which must be advanced to the government and lay dead out of capital employed in the foreign trade. The whole amount of capital employed in that trade, according to the census, is \$119,295,367. Under the present tariff, therefore, that capital would be reduced 33 per cent. In a country like this, where the great feature is scarcity of capital, this cannot take place without serious injury to the whole community; neither is it desirable that credit should be given to an extent which will allow foreign houses to send consignments here and realize and remit the proceeds long before their bonds for the duties fall due. The warehousing system, like that in practice in England, holds out the remedy. Under that system the utmost free-

dom of commerce exists. Goods are imported, landed, packed, repacked, assorted, and re-exported, without any outlay of mercantile capital on government account. When sold for consumption, and the importer realizes the whole value of the goods, then the duties are exacted and paid. The whole resources of the merchants are employed in their own enterprises. If this is the case in England, how much more desirable is it here, where capital is so scarce as to be hired at 6 per cent in England for banking purposes.

The operation of the tariff, passed at the late session, appears hitherto to have produced but little effect. On the first passage of the tariff the prices of many of the dutiable articles nominally rose, but it subsequently appeared, as the fall business advanced, that, owing to the very restricted state of the currency in the interior, and the extreme low prices of produce, that the purchases of goods for consumption would be far from sufficient to sustain even the prices previously existing, and rates have again gone back on most articles. This state of things will probably continue for many months, until the flow of specie, now in progress to the interior, shall have filled the channels of circulation, raised prices, and renewed purchases. The present stock of goods will then work off, and a modification of the tariff give room for the resumption of the import of goods in return for the increasing exports of agricultural produce. The modification of the tariff will acquire additional importance at the coming session, from the necessity of adopting some means of providing a revenue for the government. The protective features must give place to the demand for revenue, which can only be obtained by consulting the highest rate which each article will bear without checking its import. For the welfare of the city and state of New York more particularly, is it requisite that the restrictions on commerce should be removed. The following table will show the amount of imports into the leading states for twenty years, with the total import into the United States :—

TABLE SHOWING THE IMPORTS INTO THE UNITED STATES FOR TWENTY YEARS, DISTINGUISHING THE LEADING PORTS OF ENTRY.

	<i>Mass.</i>	<i>N. York.</i>	<i>Penn.</i>	<i>Maryl.</i>	<i>S. Car.</i>	<i>Louisiana.</i>	<i>Total all Imports.</i>
1821 . . .	14,826,732	23,629,246	8,158,922	4,070,842	3,007,113	3,379,717	62,577,267
1822 . . .	18,337,320	35,445,628	11,874,170	4,792,486	2,288,586	3,317,238	83,241,541
1823 . . .	17,607,160	29,421,349	13,696,770	4,946,179	2,419,101	4,283,125	77,579,267
1824 . . .	15,378,758	36,113,723	11,865,531	4,551,642	2,166,185	4,597,669	80,549,007
1825 . . .	15,845,141	49,639,174	15,041,797	4,751,815	1,892,297	4,290,034	96,340,075
1826 . . .	17,063,482	38,115,630	13,551,779	4,928,569	1,534,483	4,167,521	84,974,477
1827 . . .	13,370,564	38,719,644	11,212,935	4,405,708	1,434,106	4,531,645	79,421,068
1828 . . .	15,070,444	41,927,792	12,884,408	5,629,694	1,242,048	6,217,881	88,509,824
1829 . . .	12,520,744	34,743,307	10,100,152	4,804,135	1,139,618	6,857,209	74,492,527
1830 . . .	10,453,544	35,624,070	8,702,122	4,523,866	1,054,619	7,599,083	70,876,920
1831 . . .	14,269,056	57,077,417	12,124,083	4,826,577	1,233,163	9,766,693	103,194,124
1832 . . .	18,118,900	53,214,402	10,678,358	4,629,303	1,213,725	8,871,653	101,029,266
1833 . . .	19,940,911	55,918,449	10,471,250	5,437,057	1,517,705	9,590,505	108,118,311
1834 . . .	17,672,129	73,188,594	10,479,268	4,647,483	1,787,267	13,781,809	126,521,332
1835 . . .	19,800,373	88,191,305	12,389,937	5,647,153	1,891,805	17,519,814	149,895,742
1836 . . .	25,681,462	118,253,416	15,068,233	7,131,867	2,801,361	15,117,649	189,980,035
1837 . . .	19,984,668	79,301,722	11,680,111	7,857,033	2,510,860	14,020,012	140,939,217
1838 . . .	13,300,925	68,453,206	9,360,371	5,701,869	2,318,791	9,496,808	113,717,404
1839 . . .	19,395,223	99,882,438	15,050,715	6,995,285	3,086,077	12,064,962	162,092,132
1840 . . .	16,513,858	60,440,750	8,464,882	4,910,746	2,053,870	10,673,190	107,141,519
1841 . . .	20,318,003	75,713,426	10,346,698	6,101,313	1,557,431	10,256,350	127,966,177

This table embraces a period of the complete operation of four general tariffs, viz. : the tariff of 1824, the high protective tariff of 1828, that of 1832, and the compromise act of 1833. From 1821 to 1830, the banking movement in the United States was remarkably steady. The loans of the United States Bank, which was the governing power, varied in all that time scarcely \$3,000,000. The consequence was that every increase of the duties checked imports in a marked degree. In 1828, the imports were

large previous to the operation of the tariff. In the two succeeding years they fell off immensely. In 1831, they began to feel the impulse of the bank movement. From 1830 to 1833, the national bank extended its loans from \$40,000,000 to \$66,000,000, or 65 per cent in two years. This movement of the "regulator" was followed by that of all the banks in the Union, and by a combination of circumstances the inflation, with some drawbacks, continued to the great explosion of 1836-7; from which time the general movement of banks has been that of curtailment. The column of imports into New York, presents the influence of these events. From 1821 to 1825, the whole imports rose \$34,000,000, of which \$26,000,000 was into the port of New York. Under the tariff which came into operation in that year, the imports fell off \$17,000,000 in 1827; of which \$9,000,000 was in the port of New York. Under the tariff of 1828, a farther fall of \$9,000,000 in 1830 took place; of which \$6,000,000 was in the port of New York. From that year up to 1836, under the bank expansion, a total increase in imports of \$119,000,000 took place; \$83,000,000, or nearly 80 per cent of the amount, was in New York. Down to 1841, under decreasing duties, but a contracting currency, a decrease of \$82,000,000 took place; \$68,000,000, or 83 per cent of this was in New York,—an immense falling off in business. These facts show, concisely, that two causes operate powerfully upon the welfare of New York, more than upon the rest of the Union, viz.: a high tariff and a dear currency. Under the contracting currency with decreasing duties, the trade of New York fell off from 1839 to 1840, 77 per cent. She has now to encounter a still farther reduction of the currency, added to duties meant to be protective. Under such circumstances it is fair to conclude that the imports will be carried back to the grade, at least, of 1830, viz.: \$70,000,000, or about \$36,000,000 in New York; and this at a time when the connection of Boston with the western country, by railroad, has revolutionized the trade in domestic goods, and has withdrawn from New York a large commission business. This latter circumstance has, during the past year, operated greatly to the benefit of Boston and to the prejudice of New York; a result which is clearly distinguishable in the official returns of the assessed value of property in the two cities for 1841 and 1842, as follows:—

ASSESSED VALUE OF PROPERTY AND TAXATION IN NEW YORK AND BOSTON,
FOR 1841 AND 1842.

	BOSTON.			NEW YORK.		
	<i>Real Estate.</i>	<i>Personal Estate.</i>	<i>Total.</i>	<i>Real Estate.</i>	<i>Personal Estate.</i>	<i>Total.</i>
1841,	\$62,063,000	\$36,043,600	\$98,106,600	\$186,350,948	\$64,843,972	\$251,194,920
1842,	65,509,500	41,223,800	106,733,300	176,489,042	61,294,559	237,783,601
Incre.	\$3,546,500	\$5,180,200	\$8,626,700			
Decre.				\$9,861,906	\$3,549,413	\$13,411,319

It is not alone the commerce of New York that is affected by the tariff, but the shipping interest of the whole Union suffers severely. It is obvious that the great employment for the registered tonnage of the country is the foreign trade of the United States, or that which it sells to or buys from foreign countries. Whatever tends to increase the quantities of articles so sold or purchased must increase the business of the shipping, and that which tends to diminish those quantities inflicts a serious injury upon the commerce and navigation of the country. The above table shows conclusively that in a steady specie currency a high tariff is ruinous. This fact is discoverable in the following table, consisting of the registered tonnage of the United States, at different periods, and the quantity of American and foreign tonnage entered and cleared from the United States:—

REGISTERED TONNAGE OF THE UNITED STATES, WITH THE NUMBER OF TONS ENTERED AND CLEARED, DISTINGUISHING THE AMERICAN FROM THE FOREIGN.

	REGISTERED TONNAGE.	TONNAGE ENTERED.		TONNAGE CLEARED.	
		American.	Foreign.	American.	Foreign.
1821	.....	765,089	81,526	804,947	83,073
1822	.....	787,961	100,541	813,748	97,490
1823	.....	755,271	119,468	810,761	119,740
1824	.....	850,033	102,367	919,278	102,552
1825	.....	880,754	92,927	960,366	95,080
1826	.....	942,246	105,654	953,012	99,417
1827	.....	918,361	137,589	980,542	131,250
1828	..... 656,000	868,381	150,223	897,404	151,030
1829	..... 650,142	872,949	130,743	944,799	133,006
1830	..... 576,471	967,277	131,900	971,760	133,436
1831	..... 620,451	922,952	281,948	972,504	271,994
1832	..... 686,980	949,622	393,038	974,865	387,505
1833	..... 750,026	1,111,441	496,705	1,142,160	497,039
1834	..... 857,438	1,074,670	568,052	1,134,020	577,700
1835	..... 885,821	1,352,653	641,310	1,400,517	630,824
1836	..... 897,774	1,255,384	680,213	1,315,523	674,721
1837	..... 810,447	1,299,720	765,703	1,266,622	756,292
1838	..... 822,591	1,302,974	592,110	1,408,761	604,166
1839	..... 834,244	1,491,279	624,814	1,477,928	611,839
1840	..... 899,764	1,576,946	712,363	1,646,009	706,484
1841	..... 945,803	1,631,909	736,144	1,634,156	738,849

In relation to the tonnage owned by the United States, it appears that, under the high tariff of 1828, corresponding with the period when the imports fell off so largely, the registered tonnage declined sixteen per cent; and subsequently, under the increasing crops of cotton and the swelling volume of imports, it increased sixty per cent in the six years ending in 1836. The year 1841 shows an increase of seven per cent in the registered tonnage over that of 1836. In the same time, the American tonnage entered the United States increased 372,000 tons, or about thirty per cent, while the foreign tonnage declined four per cent. The clearances show nearly the same features, and the table presents the following results for twelve years, from 1830 to 1841:—

	REGISTERED TONNAGE.	TONS ENTERED.		TONS CLEARED.	
		American.	Foreign.	American.	Foreign.
1830	..... 576,471	967,227	131,900	971,760	133,436
1841	..... 945,803	1,631,909	736,144	1,634,156	738,849
Increase	..... 369,332	664,682	604,244	662,396	605,413
“ per cent	..... 64	68.7	457	68	452

This gives a remarkable increase in the foreign tons trading to the United States, and is ascribed to the effect of the proclamation of General Jackson, in October, 1830, pursuant to an act of Congress, to the effect that British vessels and their cargoes were admitted on entry from the islands, provinces, and colonies of Great Britain. This was in accordance with the terms of previous negotiations with Great Britain, which it is alleged have been evaded by that power. The imports and exports of goods, it appears, kept pace with this increased tonnage in the trade, as the following comparative table will show:—

IMPORTS AND EXPORTS OF THE UNITED STATES WITH THE BRITISH POSSESSIONS, AND ALL PARTS OF THE WORLD.

TO	IMPORTS.			EXPORTS.		
	1821.	1830.	1840.	1821.	1830.	1840.
Great Britain	25,087,108	24,519,214	33,737,699	20,777,480	26,329,359	59,317,362
Br. Am. Col's	490,704	650,303	2,007,767	2,009,791	3,786,373	6,093,250
Br. W. Indies	927,346	168,579	1,048,165	265,102	1,901	2,965,584
Total, World	62,585,724	70,876,920	107,141,519	64,974,382	73,849,508	132,085,946

This gives the fact that the aggregate trade with the British American colonies increased, in the ten years from 1830, from \$4,436,676 to \$8,601,017, nearly a hundred per cent. The tonnage in that trade increased as follows:—

TONNAGE ENGAGED IN THE TRADE BETWEEN THE UNITED STATES AND THE NORTH AMERICAN COLONIES.

	ENTERED.		CLEARED.	
	Amer. Tons.	For. Tons.	Amer. Tons.	For. Tons.
1820,.....	110,821	405	112,223	3,169
1830,.....	130,527	4,002	117,171	14,267
1840,.....	373,149	387,947	357,073	401,805
Increase from 1830,...	242,622	383,945	239,902	387,538

This gives a great increase in the foreign tonnage. The following table, however, puts a new face on it, as follows:—

VALUE OF IMPORTS AND EXPORTS OF THE UNITED STATES WITH THE BRITISH AMERICAN COLONIES, DISTINGUISHING THE TONNAGE.

	IMPORTS INTO UNITED STATES.			EXPORTS FROM UNITED STATES.		
	Amer. Vess.	For. Vess.	Total.	Amer. Vess.	For. Vess.	Total.
1834,.....	\$1,103,956	\$444,774	\$1,548,733	\$2,448,356	\$1,126,914	\$3,535,276
1840,.....	1,431,264	576,503	2,007,767	4,191,649	1,908,352	6,100,005
Increase, ..	\$327,308	\$131,729	\$459,034	\$1,743,293	\$781,438	\$2,564,729

Here we have the fact that the increase of 387,945 foreign tons entered the United States, from 1830 to 1841, was merely nominal, the increase of business in those tons being but \$131,729. This nominal increase in British colonial tonnage forms sixty per cent of the aggregate increase of foreign tonnage in the whole United States, and deducted therefrom, gives an actual increase of foreign trading tonnage of 220,299 tons, against an increase in the same period of 664,682 in American tonnage. Again, it appears that the aggregate business between the United States, the British West Indies and American colonies, increased, from 1821 to 1830, \$1,936,181, and in the subsequent ten years, \$3,563,311. Hence it appears that the proclamation issued by General Jackson, by removing restrictions on the trade of the colonies, increased the commerce \$1,600,000 per annum, sixty-five per cent of which was enjoyed by American vessels. This does not appear to be an evil so great in its influence upon the whole country as to warrant the return to the prohibitory system previously in operation. It has been advanced as a disadvantage to the United States that English vessels, like the Cunard line of steamers, can proceed from England to the colonies and thence to the United States, and return by the same route, while American vessels are prohibited from so doing. Now, if the United States enjoyed that privilege, they would not avail themselves of it, because it is a losing voyage; and it seems odd to advise the prohibition of the advantages now enjoyed, by the outlay of British capital in that enterprise, for the nominal right of engaging in a similar one. The general result goes to show, that as long as American shipping is relieved from onerous taxation at home, it can successfully compete with that of all the world, in science of construction, and skill and enterprise in navigation. The great object is to procure as extended a market as possible for the agricultural products of the United States, which are far beyond the consumptive powers of the people. The British colonies bought in 1840 the following quantities of those articles:—

AGRICULTURAL PRODUCTS EXPORTED FROM THE U. S. IN 1840.

Articles.	To British Colonies.		Total Exports.	
	No.	Value.	No.	Value.
Rice,.....tierces	6,003	\$120,828	tierces 101,660	\$1,942,076
Apples,.....barrels	11,750	23,696	barrels 23,396	55,131
Ship Bread,....."	86,274	280,260	" 147,033	428,988
Potatoes,....."	23,867	10,364	" 123,549	54,524
Rye,.....		57,597		113,393
Meal—Rye and Indian,..bbls.	180,406	600,180	barrels 259,281	876,114
Indian Corn,.....bush.	275,567	164,763	" 574,279	338,333
Flour,.....barrels	664,685	3,371,402	" 1,897,501	10,143,615
Wheat,.....bush.	1,100,347	944,162	" 1,720,860	1,635,483
Butter and Cheese,.....lbs.	725,151	75,862	" 723,217	210,749
Pork, &c.....		665,876		1,894,894
Beef, &c.....		311,900		623,373
Naval Stores,.....barrels	17,342	37,032	barrels 259,776	602,529
Other agricultural articles,.....		2,139,630		810,201
Total Value,.....		\$8,803,550		\$19,729,403
Exported in American vessels,.....		6,655,224		
" foreign vessels,.....		2,148,326		

The export to these colonies in 1829 amounted to \$2,725,567, being an increase in the sale of agricultural products to the extent of \$6,077,983, of which seventy-five per cent goes in American vessels. It thus appears that the effect of the proclamation was to double the market for agricultural produce—a market which is now rapidly increasing. It must be a very lame policy which would suggest the destruction of this trade, with which the welfare of the western states is somewhat connected, merely because Great Britain lays unwholesome restraints upon her colonies.

The fact that the article of gypsum is imported mostly in foreign bottoms is relied upon chiefly as a reason why the existing regulations are injurious to the United States. The following table will show the comparative importance of that article in the trade between the United States and the colonies:—

IMPORT OF GYPSUM FROM THE COLONIES INTO THE UNITED STATES, WITH THE AGGREGATE IMPORT AND EXPORT, DISTINGUISHING THE AMOUNT CARRIED IN AMERICAN VESSELS.

	Gypsum.	Imports and Exports.	In Amer. Vessels.	In For. Vessels.
1829.....	\$61,307	\$3,589,196	\$3,462,850	\$136,346
1830.....	119,234	4,607,056	4,524,623	82,533
1834.....	172,837	7,844,057	5,613,403	2,230,634
1835.....	87,531	8,473,820	6,088,754	2,384,976
1836.....	120,081	8,210,610	5,463,965	2,746,648
1837.....	141,819	9,218,215	6,468,263	2,748,953
1838.....	130,233	8,115,761	5,734,511	2,381,256
1839.....	127,518	9,243,774	6,735,678	2,488,096
1840.....	129,401	12,121,517	8,879,549	3,361,968
1841.....				

Now it appears that, since 1830, the import of gypsum from the colonies has scarcely increased at all; while the trade to and from the colonies, in American vessels, has increased 150 per cent, or \$5,300,000; while that in foreign vessels has also increased \$3,300,000. Hence it appears that the opening of the imports has been of immense importance to the United States; and had Great Britain allowed the United States vessels to buy her gypsum, her sales of that article would undoubtedly have increased in the same proportion as have the sales of American produce. Hence her restrictions have been a serious injury to her own subjects, while the citizens of the United States have been immensely benefited by the liberal policy of the government.

COMMERCIAL STATISTICS.

NAVIGATION AND TONNAGE OF THE UNITED STATES, IN 1841.

Statement exhibiting a Condensed View of the Tonnage of the Several Districts of the United States, on the 30th of September, 1841; derived from the Annual Report of the Secretary of the Treasury, made as required by Act of Congress.

Districts.	Registered Tonnage. Tons and 95ths.	Enrolled and Licensed Tonn. Tons and 95ths.	Total Tonn. of each Dist. Tons & 95ths.
Passamaquoddy,.....Maine	1,920 44	8,667 92	10,588 41
Machias,.....do...	1,395 44	12,752 37	14,147 81
Frenchman's Bay,.....do...	2,331 50	13,096 20	15,427 70
Penobscot,.....do...	6,100 18	30,025 59	36,125 77
Belfast,.....do...	7,927 81	31,686 00	39,613 81
Waldoborough,.....do...	12,343 13	38,913 18	51,257 31
Wiscasset,.....do...	4,514 60	8,900 79	13,415 44
Bath,.....do...	34,813 16	23,237 32	58,050 48
Portland,.....do...	37,515 26	17,494 60	55,009 86
Saco,.....do...	659 93	2,242 20	2,902 18
Kennebunk,.....do...	5,798 75	1,910 28	7,709 08
York,.....do...	.....	1,042 62	1,042 62
Portsmouth,.....New Hampshire	17,372 11	8,335 74	25,707 85
Newburyport,.....Massachusetts	14,286 44	8,931 30	23,217 74
Ipswich,.....do...	.....	2,514 45	2,514 45
Gloucester,.....do...	2,303 02	14,393 16	16,696 18
Salem,.....do...	22,873 02	13,706 51	36,579 53
Marblehead,.....do...	2,538 16	9,024 81	11,563 02
Boston,.....do...	158,803 50	68,804 44	227,607 94
Plymouth,.....do...	13,976 08	12,984 69	26,960 77
Fall River,.....do...	2,633 77	5,688 79	8,322 61
New Bedford,.....do...	65,213 64	31,539 20	96,752 84
Barnstable,.....do...	3,237 46	51,832 36	55,069 82
Edgartown,.....do...	5,007 63	2,300 25	7,307 88
Nantucket,.....do...	25,658 09	7,649 36	33,307 45
Providence,.....Rhode Island	12,681 81	5,320 09	18,000 90
Bristol,.....do...	8,191 53	4,737 67	12,929 25
Newport,.....do...	5,291 70	5,862 46	11,154 21
Middletown,.....Connecticut	926 58	9,775 01	10,701 59
New London,.....do...	20,718 81	14,717 79	35,436 65
New Haven,.....do...	3,864 41	6,344 57	10,209 03
Fairfield,.....do...	912 52	8,019 50	8,932 07
Vermont,.....Vermont	.....	4,343 30	4,343 30
Champlain,.....New York	.....	1,633 02	1,633 02
Sackett's Harbor,.....do...	.....	2,059 72	2,059 72
Oswego,.....do...	.....	6,872 38	6,872 38
Niagara,.....do...	.....	231 89	231 89
Genesee,.....do...	.....	442 48	442 48
Oswegatchie,.....do...	.....	855 15	855 15
Buffalo Creek,.....do...	.....	14,993 75	14,993 75
Sag Harbor,.....do...	12,783 28	6,237 44	19,020 72
New York,.....do...	225,174 36	212,840 02	438,014 38
Cape Vincent,.....do...	.....	2,529 83	2,529 83
Perth Amboy,.....New Jersey	.....	15,194 12	15,194 12
Bridgetown,.....do...	249 29	9,822 30	10,116 59
Camden,.....do...	.....	4,358 44	4,358 44
Newark,.....do...	548 38	5,776 85	6,325 28
Burlington,.....do...	3,936 44	3,936 44
Little Egg Harbor,.....do...	5,021 01	5,021 01
Great Egg Harbor,.....do...	8,652 32	8,652 32
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TONNAGE OF THE UNITED STATES, ETC.—Continued.

Districts.	Registered Tonnage. Tons and 95ths.	Enrolled and Licensed Tonn. Tons and 95ths.	Total Tonn. of each Dist. Tons & 95ths
Philadelphia,.....Pennsylvania	47,379 91	58,425 50	105,805 46
Presque Isle,.....do.....	.....	2,819 84	2,819 84
Pittsburg,.....do.....	.....	10,342 77	10,342 77
Wilmington,.....Delaware	906 37	4,043 31	4,954 68
Newcastle,.....do.....	.....	5,101 35	5,101 35
Baltimore,.....Maryland	37,752 32	45,886 09	83,638 41
Oxford,.....do.....	.....	7,827 81	7,827 81
Vienna,.....do.....	832 31	10,441 39	11,273 70
Snow Hill,.....do.....	.....	5,792 62	5,792 62
St. Mary's,.....do.....	.....	1,349 06	1,349 06
Annapolis,.....do.....	.....	3,884 91	3,884 91
Georgetown,....District of Columbia	1,568 58	4,390 39	5,959 02
Alexandria,.....do.....	6,864 70	3,525 28	10,390 03
Norfolk,.....Virginia	6,558 51	11,571 69	18,130 25
Petersburg,.....do.....	2,674 51	1,592 80	4,267 42
Richmond,.....do.....	3,922 64	3,098 16	7,020 80
Yorktown,.....do.....	.....	2,426 18	2,426 18
East River,.....do.....	.....	1,907 15	1,907 15
Rappahannock,.....do.....	.....	2,108 55	2,108 55
Folly Landing,.....do.....	.....	3,771 61	3,771 61
Yeocomico,.....do.....	.....	2,835 65	2,835 65
Cherry Stone,.....do.....	.....	1,473 32	1,473 32
Wheeling,.....do.....	.....	1,417 81	1,417 81
Wilmington,.....North Carolina	6,610 93	2,404 92	9,015 90
Newbern,.....do.....	1,823 86	1,869 19	3,693 10
Washington,.....do.....	1,083 80	1,988 59	3,072 44
Edenton,.....do.....	104 13	931 93	1,036 11
Camden,.....do.....	647 77	7,383 62	8,031 44
Beaufort,.....do.....	.....	1,070 19	1,070 19
Plymouth,.....do.....	653 86	1,019 55	1,673 46
Ocracoke,.....do.....	.....	954 11	954 11
Charleston,.....South Carolina	12,953 74	8,407 44	21,361 23
Georgetown,.....do.....	.....	2,786 42	2,786 42
Beaufort,.....do.....	.....	246 33	246 33
Savannah,.....Georgia	8,543 76	5,517 38	14,061 19
Sunbury,.....do.....	.....	.....	.....
Brunswick,.....do.....	1,266 05	820 17	2,086 22
Hardwick,.....do.....	.....	.....	.....
St. Mary's,.....do.....	.....	149 37	149 37
Cuyahoga,.....Ohio	.....	8,853 88	8,853 88
Sandusky,.....do.....	.....	3,446 75	3,446 75
Cincinnati,.....do.....	.....	10,188 76	10,188 76
Miami,.....do.....	.....	2,472 55	2,472 55
Nashville,.....Tennessee	.....	3,521 65	3,521 65
Louisville,.....Kentucky	.....	8,359 73	8,359 73
St. Louis,.....Missouri	.....	11,370 00	11,370 00
Michilimackinac,.....Michigan	.....	.....	.....
Detroit,.....do.....	.....	11,520 16	11,520 16
Mobile,.....Alabama	5,589 67	10,124 86	15,714 53
Pearl River,.....do.....	.....	901 16	901 16
New Orleans,.....Louisiana	54,793 05	90,321 58	145,114 63
Teche,.....do.....	.....	684 71	684 71
Pensacola,.....Florida	146 03	953 93	1,100 01
St. Augustine,.....do.....	.....	.....	.....
Apalachicola,.....do.....	645 66	1,821 84	2,466 55
St. Marks,.....do.....	.....	.....	.....
Key West,.....do.....	1,870 07	557 65	2,427 72
TOTAL,.....	945,803 42	1,284,940 90	2,230,744 37

Statement of the Navigation of each State and Territory of the United States, commencing on the 1st day of October, 1840, and ending on the 30th day of September, 1841.

STATES AND TERRITORIES.	I.—TONNAGE ENTERED THE UNITED STATES.											
	AMERICAN..				FOREIGN.				TOTAL, AMERICAN AND FOREIGN.			
	Vessels.	Tons.	Crews.		Vessels.	Tons.	Crews.		Vessels.	Tons.	Crews.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine,.....	292	54,296	2,125	162	815	56,164	3,160	36	1,107	110,460	5,285	198
New Hampshire,.....	27	8,800	293	17	35	2,329	138	.....	62	11,129	431	17
Vermont,.....	43	13,560	332	.....	.....	.....	.....	.....	43	13,560	332	.....
Massachusetts,.....	1,334	283,187	12,447	505	785	71,215	4,344	133	2,119	354,402	16,791	638
Rhode Island,.....	134	24,564	1,272	6	6	631	37	1	140	25,195	1,309	7
Connecticut,.....	103	21,422	1,356	31	28	3,114	145	.....	131	24,536	1,501	31
New York,.....	3,371	733,552	35,787	1,746	2,012	378,128	25,334	78	5,383	1,111,680	61,121	1,824
New Jersey,.....	.....	.....	.....	.....	1	132	6	.....	1	132	6	.....
Pennsylvania,.....	434	89,287	3,763	312	70	10,098	495	70	504	99,385	4,258	382
Delaware,.....	5	1,689	92	1	3	2,202	77	.....	8	3,891	169	1
Maryland,.....	353	69,275	3,107	.....	91	20,473	1,031	.....	444	89,748	4,138	.....
District of Columbia,.....	32	6,969	298	2	23	3,177	176	5	55	10,146	474	7
Virginia,.....	125	26,638	1,176	4	39	7,637	408	3	164	34,275	1,584	7
North Carolina,.....	186	23,803	1,209	7	29	2,794	209	.....	215	26,597	1,418	7
South Carolina,.....	163	29,757	1,396	37	88	25,863	1,088	126	251	55,620	2,484	163
Georgia,.....	51	10,612	435	.....	74	36,552	1,313	1	125	47,164	1,748	1
Alabama,.....	107	23,965	1,031	.....	69	36,583	1,487	.....	176	60,548	2,518	.....
Mississippi,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisiana,.....	683	193,003	8,042	.....	259	71,634	3,543	.....	942	264,637	11,585	.....
Ohio,.....	115	8,114	401	.....	36	2,974	147	.....	151	11,088	548	.....
Kentucky,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan,.....	8	875	43	.....	39	3,285	183	.....	47	4,160	226	.....
Missouri,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida,.....	169	8,541	840	.....	36	1,459	354	.....	205	10,000	1,194	.....
TOTAL.....	7,735	1,631,909	75,445	2,830	4,538	736,444	43,675	453	12,273	2,368,353	119,190	3,283

Statement of the Navigation of each State and Territory of the United States, commencing on the 1st day of October, 1840, and ending on the 30th day of September, 1841.—Continued.

STATES AND TERRITORIES.	II.—TONNAGE CLEARED FROM THE UNITED STATES.											
	AMERICAN.				FOREIGN.				TOTAL, AMERICAN AND FOREIGN.			
	Vessels.	Tons.	Crews.		Vessels.	Tons.	Crews.		Vessels.	Tons.	Crews.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine,.....	546	90,764	3,603	295	821	56,679	3,196	30	1,367	147,443	6,799	325
New Hampshire,.....	9	1,475	61	4	35	2,330	136	.....	44	3,805	197	4
Vermont,.....	43	13,560	332	.....	.....	.....	.....	.....	43	13,560	332	.....
Massachusetts,.....	1,154	236,376	12,235	390	800	73,628	4,724	1	1,954	310,004	16,959	391
Rhode Island,.....	115	20,911	1,225	24	7	787	41	.....	122	21,698	1,266	24
Connecticut,.....	133	27,886	1,784	154	27	3,027	141	.....	160	30,913	1,925	154
New York,.....	2,883	600,307	32,253	1,727	1,946	365,241	24,989	59	4,829	965,548	57,242	1,786
New Jersey,.....	11	2,739	115	9	.....	.....	.....	.....	11	2,739	115	9
Pennsylvania,.....	390	74,201	3,310	272	65	9,322	479	52	455	83,523	3,789	324
Delaware,.....	10	1,632	87	2	3	2,202	80	.....	13	3,834	167	2
Maryland,.....	348	63,656	3,027	.....	98	23,598	1,162	.....	446	87,254	4,189	.....
District of Columbia,.....	65	11,472	501	3	23	3,361	180	4	88	14,833	681	7
Virginia,.....	236	53,910	2,252	33	47	9,333	500	10	283	63,243	2,752	33
North Carolina,.....	295	39,829	1,961	2	31	3,184	225	.....	326	43,013	2,186	2
South Carolina,.....	262	63,469	2,649	124	105	28,716	1,154	191	367	92,185	3,803	315
Georgia,.....	82	20,196	831	4	75	36,980	1,345	1	157	57,176	2,176	5
Alabama,.....	153	47,481	1,872	.....	69	35,795	1,365	.....	222	83,276	3,237	.....
Mississippi,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisiana,.....	741	244,988	9,713	.....	259	72,577	3,541	.....	1,000	317,565	13,254	.....
Ohio,.....	134	9,600	479	.....	31	2,624	130	.....	165	12,224	609	.....
Kentucky,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan,.....	8	875	43	.....	71	4,734	255	.....	79	5,609	298	.....
Missouri,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida,.....	172	829	883	.....	41	2,731	418	.....	213	11,560	1,301	.....
TOTAL,.....	7,790	1,634,156	79,216	3,043	4,554	736,849	44,061	348	12,344	2,371,005	123,277	3,381

U. S. IMPORTS AND EXPORTS OF SUGAR, FROM 1821 TO 1842.

Statement exhibiting the Import, Export, and Consumption of Foreign Brown and White Sugar in the United States annually, from 1821 to 1841, divided into three periods of seven years each; and also the quantity of Domestic Refined Sugar exported annually during the same time; derived from a Report of the Secretary of the Treasury, July 9, 1842.

Years.	BROWN SUGAR.			WHITE SUGAR.			DOMESTIC REFINED SUGAR.
	Imported.	Exported.	Consumed.	Imported.	Exported.	Consumed.	
	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	
1821	53,145,654	15,301,935	37,843,669	6,367,181	4,427,417	1,939,764	126,527
1822	77,470,313	7,732,228	69,738,535	10,834,857	4,569,017	6,265,810	177,065
1823	53,783,724	14,833,353	38,950,371	7,000,486	5,642,916	1,357,570	55,187
1824	80,133,429	8,315,855	71,717,574	14,216,033	5,763,739	8,477,299	57,903
1825	64,430,041	15,420,234	49,059,757	7,291,438	6,400,631	8,30,757	50,017
1826	76,019,015	16,973,823	59,039,197	8,333,940	4,135,641	4,748,299	168,991
1827	70,108,937	12,910,592	53,038,345	6,592,632	3,318,145	3,274,547	236,744
Total, 7 yrs.	475,146,613	90,629,125	384,517,483	61,216,632	34,262,586	26,954,046	872,439
1828	51,686,955	8,997,954	42,689,001	5,249,006	1,630,090	3,568,916	269,291
1829	58,597,594	10,639,247	47,958,347	4,709,720	1,697,324	3,012,396	479,218
1830	78,576,383	6,676,265	71,900,118	7,906,653	3,049,527	4,857,131	1,634,610
1831	98,576,928	17,297,837	81,279,091	10,437,726	5,274,579	5,163,147	1,273,773
1832	60,117,717	14,239,070	45,878,647	6,334,571	3,253,875	3,075,636	856,313
1833	85,689,044	2,001,424	83,687,620	11,999,088	4,475,869	7,523,219	692,876
1834	107,483,841	11,035,926	96,447,915	7,906,014	2,928,602	4,977,412	3,241,721
Total, 7 yrs.	540,723,467	70,878,723	469,849,744	54,542,783	22,364,866	32,177,917	8,493,302
1835	111,806,890	3,786,017	108,020,863	14,229,359	3,447,772	10,781,537	856,590
1836	181,243,537	30,429,836	150,813,701	10,182,573	3,782,237	6,400,291	1,675,372
1837	120,416,071	27,875,456	92,540,615	15,723,748	13,176,577	2,547,171	2,012,354
1838	139,200,935	4,503,074	134,697,861	14,678,233	7,121,250	7,556,938	2,909,836
1839	182,540,327	6,141,958	176,398,369	12,690,946	6,825,742	5,365,204	4,732,723
1840	107,955,033	9,705,020	98,250,013	12,984,552	9,076,534	3,907,968	10,741,648
1841	165,963,083	2,055,567	163,907,516	13,233,579	9,755,666	13,433,913	13,435,084
Total, 7 yrs.	1,009,125,836	84,496,923	924,623,903	93,723,000	53,185,878	45,537,122	36,414,157

RECAPITULATION.

Tot. brown and white sugar, from 1821 to 1827, on which duty was retained	411,471,534
Less 872,439 lbs. domestic refined sugar exported, equivalent to.....	1,744,878
Thus, in the 7 years, from 1821 to 1827, a nett revenue was realized on	409,726,656
Tot. brown and white sugar, from 1828 to 1834, on which duty was retained	502,027,661
Less 8,498,302 lbs. domestic refined sugar exported, equivalent to.....	16,996,604
Thus, in the 7 years, from 1828 to 1834, a nett revenue was realized on	485,031,057
Tot. brown and white sugar, from 1835 to 1841, on which duty was retained	970,166,030
Less 36,414,157 lbs. domestic refined sugar exported, equivalent to.....	72,828,314
Thus, in the 7 years, from 1835 to 1841, a nett revenue was realized on	897,337,716
Increase in 7 years, from 1828 to 1834, over preceding 7 years, of.....	75,304,401
Increase in 7 years, from 1835 to 1841, over preceding 7 years, of.....	412,306,659

A STATEMENT EXHIBITING THE VALUE OF IMPORTS AND EXPORTS, ANNUALLY, FROM 1821 TO 1841, INCLUSIVE; THE RECEIPTS INTO THE TREASURY, ANNUALLY, FROM CUSTOMS, DURING THE SAME PERIOD; AND, ALSO, THE VALUE OF BULLION AND SPECIE IMPORTED AND EXPORTED.

Year.	VALUE OF IMPORTS.			VALUE OF EXPORTS.			RECEIPTS INTO THE TREASURY.	BULLION AND SPECIE.	
	Free of Duty.	Paying Duty.	Total.	Foreign Merchandise.	Domestic Produce, etc.	Total.		Imported.	Exported.
1821	\$10,082,313	\$52,503,411	\$62,585,724	\$21,302,488	\$43,671,894	\$64,974,382	\$13,004,447	\$8,064,890	\$10,478,059
1822	7,298,708	75,942,833	83,241,541	22,286,202	49,874,079	72,160,281	17,589,762	3,369,846	10,810,180
1823	9,048,288	68,530,979	77,579,267	27,543,622	47,155,408	74,699,030	19,088,433	5,097,896	6,372,987
1824	12,563,773	67,985,234	80,549,007	25,337,157	53,649,500	75,986,657	17,878,326	8,379,835	7,014,552
1825	10,947,510	85,392,565	96,340,075	32,590,643	66,944,745	99,535,388	20,098,713	6,150,765	8,470,534
1826	12,567,769	72,406,708	84,974,477	24,539,612	53,055,710	77,595,322	23,341,332	6,880,956	4,704,236
1827	11,855,104	67,628,964	79,484,068	23,403,136	58,921,691	82,324,827	19,712,283	8,151,130	8,014,880
1828	12,379,176	76,130,648	88,509,824	21,595,017	50,669,669	72,264,686	23,205,524	7,489,741	8,243,476
1829	11,805,501	62,687,026	74,492,527	16,658,478	55,700,193	72,358,671	22,681,966	7,403,612	4,924,020
1830	12,746,245	58,130,675	70,876,920	14,387,479	59,462,029	73,849,508	21,922,391	8,155,964	2,178,773
1831	13,456,625	89,734,499	103,191,124	20,033,526	61,277,057	81,310,583	24,224,442	7,305,945	9,014,931
1832	14,247,453	86,779,813	101,029,266	24,039,473	63,137,470	87,176,943	28,465,237	5,907,504	5,656,340
1833	32,447,950	75,670,361	108,118,311	19,822,735	70,317,698	90,140,433	29,032,509	7,070,368	2,611,701
1834	68,393,180	58,128,152	126,521,332	23,312,811	81,024,162	104,336,973	16,214,957	17,911,632	2,076,758
1835	77,940,493	71,955,249	149,895,742	20,504,495	101,189,082	121,693,577	19,391,311	13,131,447	6,477,775
1836	92,056,481	97,923,554	189,980,035	21,746,360	106,916,680	128,663,040	23,409,941	13,400,881	4,324,336
1837	69,250,031	71,739,186	140,989,217	21,854,962	95,564,414	117,419,376	11,169,290	10,516,414	5,976,249
1838	60,860,005	52,857,399	113,717,404	12,452,795	96,033,821	108,486,616	16,158,800	17,747,116	3,508,046
1839	76,401,792	85,690,340	162,092,132	17,494,525	103,533,891	121,028,416	23,137,925	5,595,176	8,776,743
1840	57,196,204	49,945,315	107,141,519	18,190,312	113,895,634	131,571,950	13,499,502	8,882,813	8,417,014
1841	66,019,731	61,925,757	127,945,488	15,469,081	106,382,722	121,851,803	14,487,216	4,975,883	10,034,332

It has been estimated by some that there was of specie and bullion in the country on the 30th September, 1820, \$18,000,000; but say	\$20,000,000
Imported from 1821 to 1841, in 20 years,.....	181,589,814
	201,589,814
Deduct amount exported from 1821 to 1841,.....	138,085,922
Balance,.....	63,503,892

COTTON CROP OF THE UNITED STATES.

Statement and Total Amount of the Growth, Export, Consumption, &c., for the year ending 31st August, 1842.

	NEW ORLEANS.	Bales.	Total in 1842.	Total in 1841.
<i>Export—</i>				
To foreign ports,.....		649,435		
Coastwise,.....		99,832		
Burnt and damaged,.....		950		
Stock on hand, 1st September, 1842,.....		4,428		
		754,645		
<i>Deduct—</i>				
Stock on hand, 1st September, 1841,.....		14,490		
Received from Mobile,.....		4,565		
Received from Florida,.....		2,831		
Received from Texas,.....		5,101		
		26,987		
			727,658	813,595
MISSISSIPPI.				
<i>Export from NATCHEZ, &c. :—</i>				
Included in New Orleans,.....				1,085
ALABAMA.				
<i>Export from MOBILE—</i>				
To foreign ports,.....		241,877		
Coastwise,.....		77,161		
Stock in Mobile, 1st September, 1842,.....		422		
		319,460		
<i>Deduct—</i>				
Stock in Mobile, 1st September, 1841,.....		360		
Received from Florida,.....		632		
Received from Texas,.....		153		
		1,145		
			318,315	320,701
FLORIDA.				
<i>Export—</i>				
To foreign ports,.....		46,518		
Coastwise,.....		68,048		
Stock on hand, 1st September, 1842,.....		250		
		114,816		
<i>Deduct—</i>				
Stock on hand, September 1st, 1841,.....		400		
		114,416		
			114,416	93,552
GEORGIA.				
<i>Export from SAVANNAH—</i>				
To foreign ports—Uplands,.....		135,410		
Sea Islands,.....		6,976		
Coastwise—Uplands,.....		79,194		
Sea Islands,.....		674		
		222,254		
<i>Export from DARIEN—</i>				
To New York,.....		8,724		
Burnt,.....		450		
Stock in Savannah, 1st September, 1842,....		2,651		
Stock in Augusta and Hambro', 1st Sept. '42,		2,459		
		236,538		
<i>Deduct—</i>				
Stock in Savannah and Augusta, 1st Sept. '41,		4,267		
		232,271		
			232,271	148,947
SOUTH CAROLINA.				
<i>Export from CHARLESTON—</i>				
To foreign ports—Uplands,.....		184,705		
Sea Islands,.....		14,119		

Commercial Statistics.

565

SOUTH CAROLINA.		Total in 1842.	Total in 1841.
<i>Export from CHARLESTON—Continued.</i>			
Coastwise—Uplands,.....	Bales. 70,442		
Sea Islands,.....	341		
	<hr/>		
	269,607		
<i>Export from GEORGETOWN—</i>			
To New York,.....	12,617		
Burnt and lost,.....	140		
Stock in Charleston, 1st September, 1842,....	2,747		
	<hr/>		
	285,111		
<i>Deduct—</i>			
Stock in Charleston, 1st September, 1841,....	4,552		
Received from Savannah,.....	16,258		
Received from Florida and Key West,.....	4,137		
	<hr/>		
	24,947		
	<hr/>	260,164	227,400
NORTH CAROLINA.			
<i>Export—</i>			
All coastwise,.....	9,787		
Stock on hand, 1st September, 1842,.....	250		
	<hr/>		
	10,037		
<i>Deduct—</i>			
Stock on hand, 1st September, 1841,.....	300		
	<hr/>		
		9,737	7,865
VIRGINIA.			
<i>Export—</i>			
To foreign ports,.....	6,341		
Coastwise,.....	4,500		
Manufactured,.....	9,000		
Stock on hand, 1st September, 1842,.....	100		
	<hr/>		
	19,941		
<i>Deduct—</i>			
Stock on hand, 1st September, 1841,.....	928		
	<hr/>		
		19,013	20,800
Received at Philadelphia and Baltimore, overland,.....		2,000	1,000
		<hr/>	<hr/>
		1,683,574	1,634,945
TOTAL CROP OF THE UNITED STATES,.....			
Total crop of 1842, as above,.....bales	1,683,574		
Crop of last year,.....	1,634,945		
	<hr/>		
Increase,.....bales	48,629		

EXPORT TO FOREIGN PORTS, FROM 1ST SEPTEMBER, 1841, TO 31ST AUGUST, 1842.

FROM	To Great Britain.	To France.	To North of Europe.	Other For. Ports.	Total.
New Orleans,.....bales	421,450	183,272	21,207	23,506	649,435
*Mississippi, (Natchez).....	...	...	...	...	...
Alabama,.....	185,414	49,544	1,351	5,568	241,877
Florida,.....	29,412	14,097	...	3,009	46,518
Georgia, (Savannah and Darien).....	124,296	15,590	1,192	1,308	142,386
South Carolina,.....	98,305	75,504	21,417	3,598	198,824
North Carolina,.....	...	...	...	...	...
Virginia,.....	5,031	650	183	477	6,341
Baltimore,.....	724	...	594	...	1,318
Philadelphia,.....	1,217	79	329	50	1,675
New York,.....	69,548	59,393	30,578	13,519	173,038
Boston,.....	234	...	3,105	498	3,837
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Grand Total,.....	935,631	398,129	79,956	51,533	1,465,249
Total last year,.....	858,742	348,776	56,279	49,480	1,313,277
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Increase,.....	76,889	49,353	23,677	2,053	151,972

* The shipments from Mississippi are included in the export from New Orleans.

MERCANTILE MISCELLANIES.

PROBLEMS IN ACCOUNTANTSHIP.

The question for bookkeepers proposed by T. J. in our September number has elicited numerous answers, from which we select those of R., J. D. L., and N. D., as correct. In the answer of R. there is a slight variation from the rest in form, but the following sufficiently exemplifies the answers of all three:—

<i>Dr.</i>		<i>Cash.</i>	<i>Cr.</i>	
To A.....		\$286 36	By A.....	\$78 56
“ B.....		5 99	“ B.....	120 00
“ Merchandise,.....		120 00	“ Merchandise,.....	159 30
			“ Balance,.....	54 49
		<u>\$412 35</u>		<u>\$412 35</u>

<i>Dr.</i>		<i>A.</i>	<i>Cr.</i>	
To Cash.....		\$78 56	By Cash,.....	\$286 36
“ B.....		436 00	“ Balance,.....	247 85
“ Loss,.....		19 65		
		<u>\$534 21</u>		<u>\$534 21</u>

<i>Dr.</i>		<i>B.</i>	<i>Cr.</i>	
To Cash,.....		\$120 00	By Cash,.....	\$5 99
“ Loss,.....		19 65	“ A.....	436 00
“ Balance,.....		302 34		
		<u>\$441 99</u>		<u>\$441 99</u>

<i>Dr.</i>		<i>Merchandise.</i>	<i>Cr.</i>	
To Cash,.....		\$159 30	By Cash,.....	\$120 00
			“ A.....	19 65
			“ B.....	19 65
		<u>\$159 30</u>		<u>\$159 30</u>

<i>Dr.</i>		<i>Balance.</i>	<i>Cr.</i>	
To A.....		\$247 85	By B.....	\$302 34
“ Cash,.....		54 49		
		<u>\$302 34</u>		<u>\$302 34</u>

The effects of the concern are therefore \$302 34, which is all due to B., and of which A. pays \$247 85.

Now for a different view of the transaction. Substitute the words “paid for” instead of “paid to” the firm, and the sense is materially altered. Let it be admitted that what A. & B. paid away was not first put into a cash drawer for joint use, but absolutely paid away for the business; thus, when they made purchases, each paid what he happened to have in his pocket, and that although it was understood they were partners, there was no other bookkeeping than that each kept a memorandum of all he paid away or received for the business. Of the goods sold we will suppose part were sold by one and part by the other, but the statement furnished by each (as given in the question) of what he had received and paid is admitted to be correct. Now in this case there can be no such thing as Cash on Hand, belonging to the firm. All funds of the firm are evidently in the pockets of one or the other of the parties. What, then, must one pay the other?

Solution by N. D., New Orleans, of Proposition by C. C. C.

Six Per Cent Stock.

\$16,150 in the six per cent stock produces.....	\$19,000 00
Twenty-one years' interest on ditto at six per cent is...	23,940 00
	<u>\$42,940 00</u>

Our object being a comparison of the present value of each fund in prospective, we must now find what sum at seven per cent interest would, in twenty-one years, amount to \$42,940. Without giving the work of this problem, we will state that we have ascertained it to be.....

.....	\$17,384 62
Seven per cent interest on this sum being.....	25,555 38
	<u>\$42,940 00</u>

This proves that we have found the true present value of the six per cent stock, as we have shown that \$17,384 62 at interest, at seven per cent, produces \$42,940 00, which is the prospective value of this investment.

Seven Per Cent Stock.

\$16,150 in the seven per cent stock produces.....	\$17,000 00
Fourteen years' interest at seven per cent gives.....	16,660 00
	<u>\$33,660 00</u>

Now, without calculation, it is obvious that the present value of \$33,660 is \$17,000. Hence the following result:—

Present value of six per cent investment,.....	\$17,384 62
“ “ seven per cent “	17,000 00
	<u>\$384 62</u>

We trust N. D. will not object to the manner in which we have used his solution; we have merely introduced such remarks as appeared to us necessary to render the statement intelligible to that portion of our readers who are less experienced in these matters than himself.

His question we willingly insert, viz:—

Question for Bookkeepers, by N. D.

I would propose, if approved by you, the following question:—

Three partners commence business on the 1st of January, 1843, with a capital of \$15,000. Of the capital, A. puts in the concern \$7,000; B., 6,000; and C., 2,000. A. draws from the concern, for his private expenses, \$300 per month. B., the first two years, \$300 per month; and the last year, \$150 per month. C. draws \$50 per month. In every case, the money is drawn on the first day of the month, commencing with the first month. C. is allowed one quarter of the profits, and the balance is divided equally between A. and B. Interest allowed at the rate of six per cent per annum on the money received and taken out of the concern by the partners. At the expiration of the partnership, the nett profits of the concern are \$8,000, not including the interest account between the partners. What amount is to be paid or received by each to settle the whole at the expiration of the partnership?

We regret that any remarks having the appearance of partiality or unfairness should have crept into our pages. We therefore cheerfully insert the following correction:—

New York, September 15th, 1842.

MR. EDITOR,—Permit me to recall your attention to the comments appearing in your September number, in reference to the several answers to “a mathematical problem.”

Of the various answers it is stated that “those from R. B. S. and ‘Charleston’ are the

readiest and most satisfactory. T. J., C. C. C., and J. L. have each given correct answers, but the processes they have adopted are not so brief."

Surely the writer of the above could not have examined the several answers, or he must have seen, as all your readers may do, that in all these answers alluded to, the difference in quantity of figures arises from a suppression of the proof extensions on the part of the two first, and which the other three have given in full. The difference in work is this, R. B. S. and Charleston have obtained a minimum price to grade the rest from, while J. L. has obtained a maximum, but the work is precisely the same; and if either answer of the three deserves a preference it is certainly that of J. L., for giving several different cases of the kind. But T. J. and C. C. C. have deducted the gross differences from the gross sales, and divided by the yards for a minimum; while R. B. S. and Charleston have divided the gross differences by the yards, and deducted the average differences from the average price per yard for a minimum. Now the Gross Sales is always a given sum in such questions; therefore the only difference in the work of the two methods is the following:—

R. B. S. and Charleston's method,	14 $\frac{3}{4}$
	<u>1 $\frac{1}{2}$</u>
	13 $\frac{1}{4}$
T. J. and C. C. C.'s method,	740 45
	<u>75 30</u>
	665 15

In this case it is true that the former has a *leettle* the smaller sum in subtraction, but for this he is indebted to the question for an easy fraction. The latter is, however, far easier understood, as it is not readily determined that to deduct the average differences will produce the same result as to deduct the totals; consequently, T. J. and C. C. C. have at least given the most "satisfactory" answers, and if not the "readiest," at least as ready as the others.

FAIR PLAY.

The question proposed by R. from an eastern paper would only lead, as before, to unprofitable discussion. It contains no definite proposition. Profits can only be determined when something has been fixed upon as a first cost; and moreover, it is not stated which of the three parties to the transaction the question of profits refers to.

COMMERCIAL PROSPERITY OF JAMAICA.

The Kingston Morning Journal says:—"We have been favored with a view of the statements of exports from this island during the present year, and have been delighted at perceiving the increase which has taken place over those of 1841. The statement is incomplete, not including the exports from Port Maria, Luca, and Savanna-la-Mar. Notwithstanding these omissions, it appears that 13,321 hogsheads of sugar, 3,850 puncheons of rum, and 1,233 tierces of coffee have been shipped in 1842, over and above the shipments of the previous year. Our British as well as Jamaica readers will be gratified at the increased production of our staples which this statement shows, and will join us in the anxious hope that they will continue to increase in the like ratio every year, until our island has reached that pitch beyond which increased production becomes an evil:—

	<i>Hds. Sugar.</i>		<i>Phs. Rum.</i>		<i>Trs. Coffee.</i>
1841.....	22,691	.....	8,298	.....	7,570
1842.....	36,012	.....	12,148	.....	8,803
Excess	13,321	.....	3,850	.....	1,233

THE VAULTS OF THE BANK OF FRANCE.

The silver coin is heaped up in barrels, placed in spacious cellars, resembling the subterranean storehouses of a brewery. Each tub holding fifty thousand francs in five-franc pieces, and weighing about six hundred pounds. There were, I was told, eight hundred barrels, piled up to the very crown of the arches, and rising much higher than my head. We walked through a long alley of these barrels for some time, until we came to a large stone-roofed and iron-floored apartment, wherein are to be seen large square leaden cases, resembling those used at vitriol and sulphuric acid works. Each of these holds twenty thousand bags of one thousand francs each, and the whole are soldered up hermetically within the cases; several of which, it appears, have not been opened for nearly forty years; and, a regent told me, would probably remain untouched a hundred years longer, and would be the last of their stock dipped into. In these leaden reservoirs the treasure of the Bank of France is kept perfectly dry, and free also from any variation of temperature. The stairs leading to these regions of Plutus are narrow, and admit of only one person at a time, ascending or descending with a candle. This has been expressly contrived for protection, and defence from insurgent mobs. In one of the treasure vaults are the precious deposits of the Rothschilds, and other wealthy capitalists, left for safety with the bank. Want of confidence obliges the Bank of France to keep in its vaults a sum which might be reduced to a fourth, or even an eighth part, with safety to itself, and of incalculable advantage to the wealth and prosperity of the country.—[Letters from Paris.

"SIX HOSTILE TARIFFS."

* The Leeds (England) Mercury, enumerates the "hostile tariffs" that have been passed, with their respective dates, with the briefest possible explanation of their bearing on English commerce, as follows:—

1. The Russian Tariff, issued in November, 1841; by which the duty on worsted or woollen goods, and mixed worsted and cotton, was raised from 200 to 300 per cent ad valorem; printed goods are prohibited. The King of Prussia, during his late visit to St. Petersburg, induced the Emperor to issue a more favorable ukase for the products of Prussia.

2. The Portuguese Tariff, bearing date the 12th of December, 1841; by which the duties on English woollens were raised to an ad valorem duty of 45 per cent. A favorable tariff is now in course of negotiation.

3. The French Tariff, bearing date the 26th of June, 1842; by which the duties on English linen yarns and linens were doubled, and made almost entirely prohibitory, this being by far our largest branch of export to France.

4. The Belgian Tariff, issued in July, 1842; by which the duty on English linens and linen yarns was raised to the same prohibitory rate as the French duty, in obedience to the dictation of France, and with a view of preventing the smuggling of English linens and yarns into that country through Belgium.

5. The United States Tariff, bearing date Aug., 1842; by which the duty on woollens was raised from 20 to 40 per cent ad valorem, on worsted goods from 20 to 30 per cent, and on cotton goods the duty was made nominally 30 per cent; but on some kinds of goods it is in reality from 100 to 200 per cent ad valorem, and on many kinds of cottons, woollens, and other goods the duty will be prohibitory.

6. The German League Tariff, passed September, 1842; by which the duty on one of the largest branches of our exports, namely, worsted goods, figured or printed, is raised from twenty dollars per cwt., so as to be in many cases prohibitory; and by which the duty on quincaille or hardware is increased probably to fifty dollars per cwt.

THE BOOK TRADE.

- 1.—*The Physician for Ships; exhibiting the Symptoms, Causes, and Treatment of Diseases incident to Seamen and Passengers in Merchant Vessels, with Directions for Preserving their Health in Sickly Climates.* By USHER PARSONS, M.D., formerly Surgeon in the Navy, and President of the Rhode Island Medical Society. Third edition. pp. 216. Boston: Little & Brown.

It is no small recommendation to this work, that the second edition of two thousand copies is all sold. In the present edition important improvements and additions are made in every part of the book; and the whole of it has been written with an eye to the understanding and capacities of those for whom it was intended. An extract or two, from a Review of the former edition, contained in the *New England Medical Journal*, will give the reader a correct idea of its merits:—

“We trust that this work will meet with an extensive circulation. We think it would be an object well worthy the attention of our principal merchants, to introduce it among the masters of vessels in their employ. They would, no doubt, find themselves amply repaid for the trifling expense to which it would subject them, in the greater safety and health of their crews, and the security of their own property. With a due observance of the precautions and preventives insisted on by Dr. Parsons, we should not so often hear of the extensive and dreadful fatality which sometimes befalls merchant vessels, and sweeps off one after another their whole crews. If the commanders of vessels make it their study, as it is their duty, to understand, so far as they are capable, its contents, there can be no doubt they might arrive at tolerably correct ideas of the nature and treatment of those diseases to which seamen are more particularly subject.” “The descriptions of diseases, are brief and perspicuous; giving not a medical history of their phenomena and progress, but a view of such of their principal symptoms, as would convey a vivid impression to the mind of an unprofessional observer. The method of treatment recommended is, also, of that kind which can be best understood and practised by those for whom the work is intended as a guide.”

- 2.—*The Phenomena and Order of the Solar System.* By J. P. NICHOL, LL. D., F. R. S., Professor of Practical Astronomy in the University of Glasgow; author of “*Views of the Architecture of the Heavens*,” etc. 12mo. pp. 166. Dayton & Newman.

This work was first published in Glasgow, in 1838, and the present is the first American reprint of the last Edinburgh edition. It is divided into three parts. The first part, in treating of the motions of the planetary orbs, gives an account of astronomy in early times, its reform, the advance of observation, and the perfection of the theory. The second part is devoted to the physical constitution of the solar system, and of the bodies that compose it, embracing the leading and general characteristics of the bodies of our system; character and constitution of the individual planetary bodies, and the constitution of the sun. The third part treats of gravitation, and remoter consequences of gravity. In marking the rise of astronomy, and while unfolding its truths, the author very naturally dwells with fondness on the actions, characters, and fates of the heroes of its history,—those men who created it by successive conquests over the unknown—those STARS, by the memory of whose greatness we are drawn nearer the ETERNAL. The work is illustrated with numerous appropriate drawings.

- 3.—*The Claims of the Episcopal Bishops, Examined in a Series of Letters, addressed to the Rev. S. A. McCrosky, D.D., Bishop of the Protestant Episcopal Church of Michigan.* By GEORGE DUFFIELD, of the Presbyterian Church of Detroit. 12mo. pp. 316. New York: Dayton & Newman.

These letters were called forth by the publication of a sermon of Bishop McCrosky, supporting the doctrine, “that it is only through the episcopal ministry that pardon and acceptance with God can be made known.” Mr. Duffield reviews the arguments in particular and general of the claims of episcopacy, and defends the common ground occupied by the non-episcopal portions of the Christian church.

- 4.—*First Principles of Natural Philosophy*; being a Familiar Introduction to the Study of that Science, for the Use of Schools and Academies. By JAMES RENWICK, LL. D., Professor of Natural and Experimental Philosophy, and Chemistry, in Columbia College. New York: Harper & Brothers.

The many years' experience which the learned author of this treatise has had in the business of teaching, in addition to his profound scientific attainments, would lead us to expect from him a first-rate elementary work on this subject; and such he has given us. It may be considered, we presume, as embodying the course of instruction he has pursued in this department, with such illustrations, and modes of demonstration, as were found best adapted to render the study pleasing and profitable to his pupils. It is, therefore, what all elementary books for schools should be, the result of tried and well-considered methods; whereas, many of our school books are mere compilations, made by inexperienced hands. The manner of teaching is all-important; and we have never seen a scientific work more clear and intelligible. By the aid of the diagrams and drawings, of which there are an unusual number, the young student is enabled to comprehend, with great facility, the most abstruse parts.

- 5.—*Self-Devotion; or the History of Katharine Randolph*. By the author of "The Only Daughter," etc., edited by the author of "The Subaltern," "The Hussar," etc. New York: Harper & Brothers.

We know not what changes the publishing business is destined to experience, but it is certainly assuming a new phasis, and cheap editions, in a condensed form, are, as the saying is, "all the go." Here is another two-volume book, price nine shillings, under the old regime, got up in the latest style, and sold for twenty-five cents. The previous works of this amiable and gifted author have been deservedly commended for their purity, truthfulness, and elegant simplicity of style, nor is the present work inferior to them in these respects. There are passages of great power, evincing uncommon depth of thought in one so young, and it is painful to be informed, as we are by the editor in his preface, that all this early promise of matured excellence has been blasted in death. The work is posthumous.

- 6.—*The Nabob at Home; or the Return to England*. By the author of "Life in India." New York: Harper & Brothers.

A very clever fiction, intended to depict life in India, and the character acquired by Europeans from a long residence in that country. The hero of the story is probably a pretty fair representative of the numerous adventurers after wealth in that distant region, who usually come back with broken constitutions, and habits and modes of thinking so at variance with those they find prevailing around them, as to have but little real enjoyment of their money. This is also in the publishers' series of cheap "select novels."

- 7.—*Miscellanies*. By STEPHEN COLLINS, M.D. 12mo. pp. 308. Philadelphia: Carey & Hart. 1842.

We thank the publishers for introducing us to a new author, and although one we never heard of before, we give him our hearty welcome, for his "Miscellanies" afford no mean evidence of his claims to a prominent niche in the temple of the Nine. The volume consists of essays, criticisms and speeches, generally sensible and well-written; every page evincive of a desire to "advance the cause of virtue, literature, or humanity."

- 8.—*Discourses on Various Subjects*. By E. H. CHAPIN. Boston: Abel Tompkins.

Mr. Chapin sets out with a proposition that none will perhaps deny, that the great end of preaching is to reform the life, and reconcile men to duty and to God. To accomplish this the most effectually, he maintains that we should have correct views of the doctrines of Christianity, and that we should understand the true motives and objects of religion. He is a Universalist, and makes no effort to conceal his opinions, or to go between the discordant tenets of the sects. Neither does he travel out of his course in order to thrust prominently forward his peculiar views; but these discourses are chiefly practical, inculcating Christian dispositions, the government of the tongue, self-denial, and the various graces and virtues portrayed in the life, and taught from the fervent lips of Jesus, the divine ideal of Christianity.

- 9.—*The Complete Poetical Works of William Cowper, Esq., etc.; with a Memoir of the Author.* By the Rev. H. STEBBING, A.M. 18mo. pp. 823. New York: D. Appleton & Co. 1842.

The poetical works of Cowper are too well known and appreciated to require literary criticism at our hands. Our only object in the present notice, is to call the attention of the admirers of this delightful bard, to the beautiful edition before us, which is undoubtedly the most perfect and complete that has ever been reprinted in this country. It includes, in addition to the poems embraced in the ordinary editions of Cowper, the hymns and translations from Madame Guion, Milton, etc.,—and Adam, a sacred drama, from the Italian of Andreini. The printing and paper are superb, and in perfect keeping with the uniformly correct and elegant style adopted by the liberal and enterprising publishers.

- 10.—*Library for My Young Countrymen. Vol. 3.—Dawnings of Genius; or, the Early Lives of Some Eminent Persons of the Last Century.* By ANNE PRATT, author of "Flowers and their Associations," etc. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton. 1842.

The narratives of Sir Humphrey Davy, Rev. George Crabbe, Baron Cuvier, Sir Joshua Reynolds, Lindley Murray, Sir James Mackintosh, and Adam Clarke, contained in this volume, are not abridgments of the lives of the eminent persons named—they present chiefly some account of their childhood and early youth. The author, however, aims to give her young readers a correct impression of the character which the individuals bore in later years, and of the degree in which the memoirs are entitled to our respect and admiration. The author's design, is to show that moral excellence is, in many instances, combined with mental greatness, giving to it its peculiar beauty and highest value. "She has wished," to quote from the preface, "to convince the young of the importance of cultivating both the mind and the heart,—of taking for their example a high standard of mental and moral worth; and in all things excellent she would recommend them to adopt the motto of Dr. Johnson, and "aim at the eagle, if they only hit the sparrow."

- 11.—*The Little Boys' and Girls' Library of Amusement and Instruction.* Edited by Mrs. SARAH J. HALE. New York: Edward Dunigan. 1842.

Here are eight little volumes, containing sixteen stories in prose and verse, illustrated with a great many highly-colored engravings, admirably adapted for the amusement and instruction of "little folks." We have long known the editor, she is the mother of a large family of children, and aside from her well-earned fame, in the higher walks of polite literature, the happy results that have followed her maternal teachings and influence, afford abundant evidence of her ability to impart to the young mind profitable moral and mental culture.

- 12.—*Little Coin, Much Care; or, How Poor Men Live. A Tale for Young Persons.* By MARY HOWITT.—*Work and Wages; or, Life in Service. A continuation of "Little Coin, Much Care."* By MARY HOWITT. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton. 1842.

These little volumes are designed to inculcate lessons of prudence and economy in humble life, as may be inferred from the expressive titles; and although referring to the condition of the factory operatives of England, they contain many important hints, that would be useful to a large class of people in a corresponding condition in the United States. "Work and Wages," embraces an interesting narrative of a girl at service, and may be read with profit by mistress and servant.

- 13.—*Tired of Housekeeping.* By T. S. ARTHUR, author of "Insubordination," "Six Nights with the Washingtonians," etc. New York: D. Appleton & Co. Philadelphia: George S. Appleton. 1842.

This is an American tale, and admirably adapted to the social condition of our people, and in our judgment one of the best of the series of "Tales for the People and their Children," in course of publication by the Appletons. The machinery of the narrative is well managed, and is withal agreeable and attractive; the tendency of works like the present, in a moral and social view, cannot for a moment be doubted. We hope to see more, in the series, from the same gifted pen.

- 14.—*The Young Naturalist's Rambles through Many Lands*; containing an Account of the Principal Animals and Birds of both the Old and New Countries; with Anecdotes. Illustrated with upwards of fifty engravings. 16mo. pp. 205.
- 15.—*Stories Illustrative of the Instinct of Animals, their Characters, and Habits*. By THOMAS BINGLEY. Embellished with engravings from drawings by T. Landser. 16mo. pp. 201.
- 16.—*Tales about Travellers, their Perils, Adventures, and Discoveries*. By THOMAS BINGLEY. Embellished with engravings. 16mo. pp. 190.
- 17.—*William Tell, the Patriot of Switzerland*. Translated from the French of M. De Florian. Together with the Life of the author. To which is added Andreas Hofer, the "Tell" of Tyrol. Illustrated with engravings on wood, by Butler. 16mo. pp. 240.
- 18.—*Tales of the Kings of England*; 1st and 2d Series. 2 vols. 16mo. pp. 224 and 239. New York: Wiley & Putnam. 1842.

We cannot thus record in our pages the titles of these works, forming a sort of "Library for the Young," and exclusively devoted to the instruction and amusement of youth, without noticing the changes which a few years have made in this department of literature. If it be an undoubted truth, that a slight impression on the infant mind will affect its form and strength through life, a generation nurtured among the valuable and pleasing volumes which now form our "Libraries for the People and their Children," or "My Young Countrymen," etc., must far surpass, in every intellectual and moral trait, a race taught only the absurd tales of fairy enchantment, and the foolish chimes of "Rhymes for the Nursery." The worthless volumes, in the perusal of which our childhood was wasted, have now given place to a class, which, though happily adapted to the comprehension of the youngest, may both amuse and instruct the oldest. Such is the character of the volumes of the series before us, which, although reprints from the English, we have read not without pleasure or advantage. The compiler of the "Tales of the Kings of England," instead of resorting to the very general practice of giving abridgments—mere outlines of history, in which there is nothing to arrest the attention of the child, has selected such incidents from the history of England, as shall not only convey instruction to his young readers, but afford them as much interest and delight as the fairy stories of their infancy. In the "Naturalist's Rambles" the plan of grouping the animals and birds in their several quarters of the world, is adopted, so that the youthful reader will be able to recollect with ease from which places any of them are brought.

- 19.—*The Siege of Derry; or, Sufferings of the Protestants*. A Tale of the Revolution. 12mo. pp. 292.
- 20.—*Helen Fleetwood*. 12mo. pp. 390.
- 21.—*Personal Recollections*. pp. 303.
- 22.—*Principalities and Powers in Heavenly Places*. By CHARLOTTE ELIZABETH. With an Introduction, by the Rev. EDW. BICKERSTETH. pp. 296. New York: John S. Taylor & Co.

Mr. Taylor, we believe, three or four years ago, first introduced this popular writer to the American reader, by the republication of several of the earliest productions of her prolific pen. Her popularity is chiefly confined to the more religious portion of the reading community; a class neither few in number, or wanting in the disposition to partake of the intellectual nutriment which the press of the present day so amply supplies. Her writings are strictly religious in their tone and tendency, as much so as the works of Mrs. Sherwood. She, however, excels that lady in a more spirited and flowing style; and is destined to acquire a greater degree of popularity, and a more numerous circle of readers among those who hold the popular "evangelical" or "orthodox" faith.

The volumes of the uniform edition before us, we have noticed separately as they were published during the last year. We therefore merely wish to express, at this time, our admiration of the taste displayed by Mr. Taylor in the "getting up" of the present beautiful edition, and recommend it to the admirers of the gifted author. Additions to this series are to be made, simultaneously with their appearance in England, Mr. Taylor having, as we understand, made a liberal arrangement with the author for early copies of every work she may hereafter publish.

- 23.—*A Discourse occasioned by the Death of William Ellery Channing, D.D.*, pronounced before the Unitarian Societies of New York and Brooklyn, in the Church of the Messiah, October 13th, 1842. By HENRY W. BELLOWS. 8vo. pp. 23.

We listened with deep interest to the delivery of this discourse, and its subsequent perusal has only served to strengthen and confirm our conviction of its character, as an able, eloquent, and truthful portraiture of one of the greatest and purest men of the age.

24.—*The Ursuline Manual; or a Collection of Prayers, Spiritual Exercises, etc.*, interspersed with Various Instructions necessary for forming Youth to the Practice of Solid Piety; originally arranged for the Young Ladies educated at the Ursuline Convent, Cork. Revised by the Very Reverend JOHN POWER, and approved by Bishop Hughes. New York: Edward Dunigan.

The Catholic public are indebted to Mr. Dunigan for the most elegantly-bound and handsomely printed edition of this manual of devotion that, to our knowledge, has ever before been published. The "Ursuline Manual," is, we are informed, more used, by the members of the Catholic church, than any other extant. *Heretics*, as we should be considered by our Catholic brethren, we do not anticipate ourselves to be greatly edified by its perusal or use; and we have therefore concluded, in the true catholic spirit, respecting the sincerity of all, to present it to a very faithful daughter of the church and of Erin, in our family, whom we know will fully appreciate its value.

25.—*The London Christian Observer.*

This popular monthly religious miscellany is again to be republished in this country. Mr. Mason, the proprietor of the American edition of the English reviews and magazines, has issued a prospectus, which will be found appended to this magazine, announcing the reprint of that work, which it is promised shall be a fac-simile of the British edition, at very little more than a fourth part of the price of the imported copy. It advocates, what are considered by a large portion of the Protestant Christian community, the distinctive doctrines of the sacred Scripture. It has ever been conducted with marked ability; and will doubtless meet with encouragement from different denominations of American theologians.

26.—*The Young American; or Book of Government and Law: Showing their History, Nature, and Necessity.* By S. G. GOODRICH, author of "Peter Parley's Tales. 18mo. pp. 282. New York: William Robinson. 1842.

The design of this little treatise is excellent; and like every thing from Peter Parley, admirably well calculated to secure the attention of children. It begins with the first ideas of government and law, and successively treats of governments and legislation in all their successive stages, and diversified forms. The nature, origin, and principles of government, and especially our own, are here made accessible to all, and at the same time familiar to the youthful student.

27.—*The Young Islanders. A Tale of the Last Century.* By Jefferys Taylor. New York: D. Appleton & Co.

A tale of deep and thrilling effect, and calculated to awaken the most intense interest in both young and old. It is besides full of earnest instruction. The engraved illustrations are superb; and altogether it is one of the best juvenile gift books of the season.

28.—*Backbiting.* By CHARLOTTE ELIZABETH. New York: John S. Taylor & Co.

It will not, we trust, be deemed uncharitable in us to say, that if all who might receive benefit from this happy illustration of the evil indicated by the title, should read the book, the publishers' enterprise would be amply rewarded.

29.—*Line Upon Line; or a Second Series of the Earliest Religious Instruction the Infant Mind is capable of receiving, etc.* By the author of the "Peep of Day." 18mo. pp. 272. New York: John S. Taylor & Co.

The design of this little work is to lead children to understand, and to delight in the Scriptures. The most interesting narratives of the Old Testament are selected, and rendered attractive to the young, by the easy and familiar style in which they are related. It is the fifth American from the fourth London edition of the work.

30.—*Tales and Illustrations, chiefly intended for Young Persons.* By CHARLOTTE ELIZABETH. 18mo. pp. 228. New York: John S. Taylor & Co.

This little volume contains fifteen tales and sketches, designed to inculcate in an attractive form the same moral and religious sentiments and feelings that characterize all the writings of the popular author.

31.—*The Juvenile Pianist; or a Mirror of Music for Infant Minds.* By ANNE RODWELL. Illustrated with numerous diagrams and engravings. New York: James D. Lockwood.

The style of this little treatise is adapted to the most infantile capacity, and is designed to render the early practice of the piano both easy and attractive.

MERCANTILE LIBRARY ASSOCIATION.

The twenty-second anniversary of this highly useful institution was celebrated on Wednesday, the 9th of November. A large audience was assembled at the Tabernacle, notwithstanding the very stormy state of the weather.

Philip Hone, Esq., presided, and addressed the meeting, giving an account of the origin of the society. He was succeeded by J. T. Rollins, Esq., who described its progress, and present favorable position.

Charles Eames, Esq., then rose and delivered a most eloquent and powerful oration, illustrating the benefits which navigation and commerce had conferred upon mankind. His address was much applauded.

After the oration, Park Benjamin, Esq., pronounced a poem which he had been requested to prepare for the occasion. We had expected to hear a serious and learned effusion on the advantages derived by the rising generation from the establishment of the Mercantile Library, but we were most agreeably surprised to find that Mr. Benjamin's poem was a satire on the present rage for verse making. It is replete with elegant fancies, biting sarcasm, and happy allusions, which were eagerly seized by the audience, and highly applauded. His lines upon the present state of the drama were beautiful, and produced a most thrilling effect.

The company adjourned to Niblo's, where a dinner had been prepared. A number of toasts were given from the chair, which was very ably filled by Philip Hone, Esq. Several excellent speeches were made; those by Mr. Mayor Morris, Mr. Evarts, Mr. J. O. Sargent, and Mr. Keese, were the best of the evening.

The general hilarity of the evening was very much increased by some excellent music which had been prepared by Mr. H. C. Watson. Several beautiful songs, duets, and glees were sung by Mrs. Loder, her sister Miss Watson, Mr. Horn, the Messrs. Massett; and Mr. Timm and Mr. W. A. King delighted the company by playing a magnificent duet.

We lay before our readers a programme of the course of lectures to be delivered during the months of December, January, February, and March.

- 1842, Dec. 6th—One Lecture—O. A. BROWNSON, Esq.—“Government, its Origin, Organization, and End.”
- Dec. 13th—One Lecture—ELIHU BURRITT, Esq.—“The Indispensable Character and Necessity of Popular Lectures, in View of the Present and Prospective Wants of the Community.”
- Dec. 20th—One Lecture—GEORGE BANCROFT, Esq.—“Genius is the Expression of the Spirit of the Age.”
- Dec. 27th—One Lecture—CHARLES O'CONNOR, Esq.—“The Advantages Resulting to Society from the Study and Practice of the Art of Public Speaking.”
- 1843, Jan. 3d—One Lecture—RICHARD H. DANA, Jr., Esq.—“The Foundation of Influence.”
- Jan. 17th—One Lecture—Rev. WILLIAM H. FURNESS—“The Characteristics of Genius.”
- Jan. 24th—One Lecture—JOHN NEAL, Esq.—“The Rights of Woman.”
- Jan. 31st—One Lecture—JOHN NEAL, Esq.—“General Reading.”
- Feb. 7th—One Lecture—WILLIAM M. EVARTS, Esq.—“The Service of Political Economy in the Advancement of Society.”
- Feb. 14th—One Lecture—Rev. HENRY GILES—“The Spirit of Irish History.”
- Feb. 21st—One Lecture—Rev. HENRY GILES—“The Genius of Byron.”
- Feb. 28th—One Lecture—RALPH WALDO EMERSON, Esq.
- March 7th—One Lecture—RALPH WALDO EMERSON, Esq.

The lectures are delivered on Tuesday evening of each week.