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HUNT'S
MERCHANTS' MAGAZINE.

JUNE, 1845.

ART. I.—COMMERCIAL ASSOCIATIONS OF FRANCE AND ENGLAND.*

IV.

AFFLICTED with the sight of our exceeding inferiority in this respect, many men, otherwise enlightened, have been disposed to conclude that the habit of association was not consistent with the tendencies of the French people; that French commerce was deficient in the instinct necessary for its production; that its power was not appreciated; and that, consequently, its want was unfelt. How strange is this mode of regarding the character and tendencies of a nation! and yet, with this assumption as a basis, these persons have come before the world as teachers, and have undertaken to read lectures to the merchants, with a view to their instruction. Instead of bestowing upon trade and traders their very useless lessons, they might advantageously turn to those who make laws, and invite them, not to establish companies, nor even to favor the habit of association by any encouragement, which would be superfluous where so many individual interests are tending constantly to its production, but simply to remove the restraints and prohibitions by which natural tendencies are counteracted. It was long since proved that French commerce was not inferior, in this respect, to that of other nations, when let alone, and that for the production of the institutions that are needed, nothing was necessary but the grant to the French people of a little of the same liberty that is enjoyed by the English and the Americans.

We have not far to seek for proofs that such is the case, having had but lately most disastrous evidence of the fact. The errors and abuses remarked in the recent formation and conduct of limited partnerships, in transferable shares, afford striking evidence, first, of the tendency of capital in the direction of commercial association, and second, of the defects in the law. They had their origin in the efforts made by the spirit of association to enlarge its sphere of action, and to relieve itself from the legislative restraints by which it was overpowered and smothered. It was

* Conclusion of the article, commenced in the May number of this Magazine.

not the spirit that was wanted. That was exhibited in all directions, but the law did not permit its development, and it was held captive, notwithstanding all its struggles for freedom. In the effort it turned and twisted the law by which it felt itself to be opposed and oppressed. Everything was done to make the law bend to its desires, and from this unfortunate warfare between the spirit of association seeking a field for the exertion of its powers, and the spirit of regulation seeking its repression within the prescribed limits, have arisen the many disorders and abuses that are complained of.

In looking at the picture presented to us by the events of the last few years, that which first strikes us is the great importance which the system of limited partnership has acquired, both for the number of the associations, and from the magnitude of the operations which they have attempted. If the reader has fully understood what we have already said in reference to this species of association, he must be satisfied that it was not intended for such extensive undertakings; and yet so great has been the tendency in that direction, that there has been a disposition to apply it to everything, and no enterprise has been thought too great to be brought within its domain. Whence has arisen the almost exclusive predominance of this particular form? It has been produced by the necessity of the case, as the reader must already have seen. The common partnership not being, by reason of its numerous requirements, susceptible of application to extensive operations, and there being no power to form the *societes anonymes*, the limited partnership has been the sole outlet by means of which the spirit of association could find employment on a large scale for its energies, and every one that has desired to invoke its aid in support of a project of any importance, has availed himself of that form, not as the best, but as the only possible one. The capitalist, willing to secure to himself some of the advantages likely to result from co-operation with his fellow men, and to benefit by the chances offered by extensive enterprises, has been obliged to resort to the companies formed on this principle, not as to those which offered the most satisfactory securities, but as being those to which alone large operations seemed to belong. Projectors and capitalists, have resorted thereto, without reflection or enquiry, for enquiry is useless when there is no freedom of choice, and thus has the limited partnership become, notwithstanding its great defects, almost the only species of commercial association.

It has been said, and truly, that most of the limited partnerships, recently formed, have been a sort of disguised *societes anonymes*, usurping the place that should be occupied by that species of association. A man, not remarkable for steadiness, or for the possession of any remarkable talent, and having neither an establishment of his own, nor the means to form one, presented himself: he called around him persons who had capital to invest: and as soon as he had succeeded in forming an association with a sufficient capital, he constituted himself the acting partner. At other times, capitalists came together spontaneously, and with reference to some determinate object, and having assessed themselves for the creation of a joint capital, they then invited the co-operation of other persons like themselves. In both of these cases, we see the elements of the *societe anonyme*. As the shareholders had alone contributed to the formation of the capital, they were the true founders of the company—or rather they were the company itself; and the acting partner, whether he opened the

subscription lists, or was subsequently called in, was but a secondary part of the machine, easy to replace if necessary. The association existed neither in nor by him, because he could at any time retire without altering the conditions of its existence: nor did its future action depend in any measure upon him, because he had contributed nothing that was essential to its success. The shareholders had done all, and were all. It was in them alone that the supreme control should have rested, while the acting partner, the man of their selection, and the work of their hands, should have exercised only a limited power, under their direction, and liable to revocation; and yet we see in how many cases, by the mere fact of selecting such a person, the mass of the shareholders have found themselves deprived of all influence, while he, to whom the association owed nothing, installed himself as master, invested with irrevocable power, uncontrolled and unlimited.

This change of position between the two descriptions of partners, was, in itself, a serious evil. We are not disposed to say that it was always the result of improper intentions on the side of the acting partners; on the contrary, we see that it was forced upon them by the state of the commercial law, which prevented the formation of *compagnes anonymes*. But for this, it cannot be supposed that the shareholders would have been so devoid of sense as to abdicate all control, and thus deprive themselves of all security, when both could so readily have been retained; or, that the managers, whether proprietors or not, would have dared to propose such a course. It is to the law, therefore, and to the law alone, that we must look for the cause of this deviation from true principle, in itself a great error, and to become, upon occasion, the germ of others.

Let us suppose, and happily the case is not rare, an entire good faith on the part of the shareholders, the special partners, and the acting partners; and yet, even here, we shall find that the unnatural adoption of the limited partnership brings with it inconvenience of more kinds than one.

In the first place, it may happen that the person chosen for acting partner, although irreproachably correct, may prove unfitted for the business with which he is charged. And this will frequently happen; for in a new concern, sometimes devoted to a new kind of trade, it is difficult to be certain of the correctness of a first choice. Even without any such occurrence, it is still an evil that the parties interested should be deprived of all control, because there is no man so honest, or so capable, as not at times to require that his actions should be subjected to some supervision, when charged with the management of the affairs of others. Even honesty itself sometimes gives way, and the most active may be tempted to loiter when the spur is unfelt, thereby omitting to avail himself to the full extent of the means placed at his command. In the *societe anonyme*, supreme authority is in the hands of the shareholders; the true proprietors; and the managers are their agents, responsible to them, and liable to be changed at their pleasure; and in the desire to avoid the danger of dismissal will be found the greatest possible stimulus to exertion. What is there of this in the limited partnership? The special partner may pretend to inspect and advise, as is sometimes done; but where is his authority? Unless the acting partner be guilty of acts that are sufficiently culpable to warrant bringing him before a court, a state of things to which we do not here refer, they have no right but that of remonstrance, and however good may be their intentions, they are powerless when op-

posing themselves to the unlimited and irrevocable authority of the partner of their selection. What is the value of such inspection, deprived as it is of all power of action?

Our readers will understand that what we have here said, does not apply in the cases of limited partnerships, founded on true principles, and which are distinguished by the following characters: first, that of having at their head a person well known to possess the peculiar talent that was required; and second, that the undertaking is in some measure his own property, from the extent of his investment, and his interest in its success—a state of things affording the security for attention and good management that warrants dispensing with the responsibility of the special partner; whereas, in the bastard limited partnerships that have been founded in such numbers within a few years, negligence and mismanagement have been of ordinary, and frequently fatal, occurrence.

Another consequence, too, is that this mismanagement is always the most highly paid. It is almost impossible to keep the salary of an acting partner within the modest limits prescribed for that of manager of a *societe anonyme*. The last being simply an elected officer, and liable to be discharged, is subject to the control, direct or indirect, of his constituents, and must content himself with a compensation proportioned to the duties to be performed. As he does not represent the association, which dispenses with the use of his name, and as he is under no responsibility for its debts, he gives only his time, activity, and intelligence, for which he is to be paid. With the acting partner there are other circumstances to be considered. Without referring now to the enormous sums which some of these persons have been permitted to fix as the measure of their compensation, it is obvious that there are important considerations by which he is distinguished from the manager of a *societe anonyme*. Being invested with supreme authority, his salary must be proportioned to the power which he exercises. He represents the association, which is known by his name alone. It is identified with him, and all its faculties become in some sort his own. Could he, under these circumstances, content himself with the moderate compensation suited to a mere manager, who is subject to the direction of others, and removable at their pleasure? Would it be reasonable that he should do so? His responsibility would of itself entitle him to an increased allowance, although it is perfectly well understood that in a majority of cases it is only nominal, the acting partner offering in himself no security whatever for the faithful compliance with contracts: certainly none at all proportioned to the magnitude of the enterprise in which he is engaged. This responsibility is nothing but a deception required by the state of the law. It adds nothing to the credit of the company, and is only a false and worthless apology for security as regards those who trade with it, yet, while thus benefitting no one, it is not the less a burthen to those who are forced to avail themselves of it in their transactions with the public. Useless to all the world, it yet weighs heavily upon those who have to pay for it, and the more so, as the expense is disproportioned to their means. It helps to break them down by diminishing their present resources, while involving them in liabilities for the future to an extent difficult to be defined; a false position produced by the state of the law, in which expenditure is caused without object, and sacrifices are made without result. The labor that demands compensation, and will have it, is that of the acting partner. Profitable or not to

those who are compelled to require him, he is to be paid for, not at the price he is worth, but that at which he values himself, and that is most highly.

We can now readily understand the reasons for the exaggeration, by acting partners, of the advantages likely to be derived from the formation of many of the associations we have seen: the motives for the gratuitous distribution of stock under the name of *actions industrielles*—working shares: the enormous salaries: the allowances, premiums, &c. &c.,—all of which have been very burthensome to the companies, and have tended greatly to endanger the success of undertakings the best planned. They are the natural and inevitable results of the substitution of the limited partnership for the *societe anonyme*.

We find all these difficulties in considering the proceedings of associations formed with the most honorable intentions, and administered in the most faithful manner; but it is far worse when we look to those of the fraudulent ones to which the forced adoption of this form of association has given birth. The reader can readily see how great is the facility offered by the situation of acting partner, for the performance of tricks, and how much, both before and after the formation of the company, this form tends to facilitate the manœuvres of sharpers and speculators. It is in the nature of this association that the acting partner assembles around him, not true associates, men equal to himself, but merely persons who supply capital; and it is a part of his business to prepare, in advance, and without their assistance, the conditions of the undertaking, which he takes care to make to suit himself. The agreement, thus prepared, and the company thus far formed, he seeks for associates. Such are the requisitions of the law, which recognizes neither existence nor authority, except that of the acting partner. Those who desire shares can subscribe for them, and in doing so they give in their adhesion to an agreement prepared without their assistance, and of the tenor of which they are frequently ignorant; thus placing themselves at the mercy of those who invoke their aid—a condition of things that generally continues during the existence of the association.

We shall not attempt to furnish a finished picture of the disorders to which such a course of proceeding has given birth. There are enough who could speak upon this sorrowful subject, having been abundantly enlightened in regard to it. It suffices to us to have traced these disorders to their true source, and to have shown that the law, by its unfortunate adoption of a system of regulations and restrictions, the effect of which is not understood, prevents among us the honest and profitable use of the great principle of association, while leaving ample room for abuses of every kind.

That the reader may more fully understand the scope of the preceding remarks, we propose now to offer some observations upon the example set in a neighboring state. It is by pursuing a course directly the reverse of ours, that England has placed herself so far in advance of us, as regards the great principle of commercial association. An examination of her system will show, that if not exempt from defects, it is at least free from many of those to which we have had occasion to invite the reader's attention.

V.

It is always useful to compare the laws of different countries, but in so doing it is necessary to be very careful to avoid being misled by false analogies. Too often, in studying foreign legislation, we seize upon some prominent parts of the system, analogous to those which exist among ourselves, and adjust and arrange them according to some preconceived notions, thus producing an imaginary state of things, upon which we proceed to reason as if it were true—a mode of proceeding far more likely to mislead than to enlighten. Instead of tending to the rejection of false principles of legislation that have existed among us, it enables those who are interested in the perpetuation of abuses, to adduce the authority of others in aid thereof, and thus, perhaps, to diminish the little light previously obtained. Such has been, we think, the effect of the comparisons that have at different times been instituted between the systems of England and France, in this matter of commercial association.

Examining the English system with French ideas, by aid of certain vague and general indications, and regarding it as a sort of counterpart of our own, in which are found the various forms of association known among us, except that of limited partnership, it is forthwith concluded that all that would be required to produce a perfect equality, in this respect, between the two nations, and to render the two systems almost identical with each other, would be the abolition of that mode of association. Such, in fact, was the reasoning of a minister of France, when, in 1838, he proposed to the Chambers the entire abolition of the limited partnership by means of shares, stating that it would leave France then in possession of a better system than that of any country in the world—better than that of England herself, because there would remain not only all the forms of association there recognized, but the limited partnership in addition, which there was not tolerated. This was a strange error, and one that the most careless examination of well-known facts would have sufficed to dissipate.

Were the limited partnership, by means of shares, suppressed in France, what would remain of association on a large scale! Nothing but a few *compagnies anonymes*, any increase of whose number is likely to be exceedingly limited, because of the excessive strictness of the conditions imposed upon their formation; and, therefore, with this suppression would disappear all hope of the undertaking of extensive operations of any kind, as it is this form alone that enjoys anything like freedom, and the consequent power of application on a large scale. On the other hand, we see that even in the existing state of her legislation, England possesses, in addition to her incorporated companies, which may be compared with our *societes anonymes*, a prodigious number of companies, with transferable stock, as imposing by the extent of the association, as by that of their capital, and which are yet mere ordinary partnerships. In presence of this fact, so universally known, the ministerial theory falls to the ground.

We look in vain to the legislation of England for our division of associations into three forms, and are forced to believe that it is a conception peculiar to France; one, of which England has no idea. In general, it does not enter the mind of the English legislator that the transactions of individuals can be subjected to a systematic classification, and still less that they must be carried on in accordance with certain invariable for-

mulæ. His foresight is not exhibited in tracing a circle for the limitation of individual action ; in regulating all its movements, and establishing the bounds beyond which it shall not be permitted to exert itself. Whatever may be its other defects, and they are numerous, the English law is in so far wise, that it leaves some opportunity for the exercise of individual energy and prudence, and that it respects the freedom of contracts too much to attempt to prescribe regulations for their formation. In no part of it do we find any one form of association to have a preference, or to be recognized to the prejudice of any other. It foresees none, while it recognizes all, disposed to accept every combination to which the mind can give birth, provided it contains in it nothing contrary to public order, or prejudicial to the rights of third parties. It is certainly true that English associations are divided into two classes, perfectly distinct ; ordinary associations, or partnerships, and corporations, or incorporated bodies. This distinction has, however, an entirely different sense from that which we should attribute to it, judging it by analogy to the French system. It is not in this case a question of the particular forms of association, for ordinary partnership has no invariable form : they are institutions of different orders. The fact which establishes between them a fundamental distinction, is, that ordinary partnerships are governed by the commercial or civil law, and fall within the domain of private jurisdiction, while the others have relation to the sovereign authority from which they emanate, and are within the elevated sphere of the public law.*

In France, where the soil has been, in a measure, levelled by the Revolution, and where all traces of ancient institutions are effaced, there exists but one law—one jurisdiction ; the ordinary law and the ordinary jurisdiction. The public jurisdiction has disappeared with public institutions. This expression, even of “public jurisdiction,” would no longer have any sense or value with us, if a new public jurisdiction had not sprung up in the constitutional sphere. Henceforth, it is there only that it is to be found. In England, on the contrary, where a great number of institutions, the remains of past ages, have been perpetuated to our day, we find still subsisting a public jurisdiction of a very complicated character, not confining itself to the constitutional sphere, but extending itself over all those institutions of the second order, which are spread over the surface of the soil. It comprehends, in general, everything of a political character or value ; everything which has escaped the common law ; everything which does not fall within the immediate impression of the civil jurisdiction—from the king and the parliament, down to municipal corporations and churchwardens. Connected with it, in fact, are almost all privileges ; for privileges are not always in England, as in France, mere exceptions from the common law. They are clothed with the character of institutions, and thus are allies to the mass of facts which the public law includes. It is within this very order of facts that incorporated

* It will be obvious to the reader that the author has in this and subsequent portions of this paper, attributed to the English corporations a higher position than they are entitled to occupy. The railroad and canal companies of England are private corporations, subject to the common law, like our own. In some cases, in both countries, they enjoy monopolies, as in those of the Camden and Amboy Railroad Company, and the Bank of England ; but, in general, the right of suing and being sued as a corporation, and exemption from liability of the shareholders, are the chief differences between them and private partnerships.—[Translator.]

societies are comprehended. One thus understands readily that they are rather public institutions than commercial associations. Ordinary partnerships are commercial in the strictest sense of the term: that is to say, they enjoy no privileges, but are in all respects subject to the rules of the common law, and it is therein that they are distinguished from the corporations; but they are subjected to none of those restrictions that are found in our code. This appellation is not applied to any particular form of association, but to all, whatever their form and character, formed between individuals, under the operation of the common law.

For the present, we will leave the incorporated companies, of which we shall have, hereafter, much to say. In their form, as well as in the exemption from liability of their members, they resemble our *societes anonymes*, but by reason of the principles upon which they are based, the power they enjoy, the authority with which they are invested, and still more, the character of the institutions themselves, they occupy a much more elevated sphere of action. It is by this title of public institutions that they partake of the sovereign power, of which they are an emanation. Leaving out of view establishments like these, exceptional in their character, we shall see that the common partnerships constitute in themselves a complete system.

Nothing can be more simple than the law in relation to them. Far different from ours, in which the various classes of associations are divided from each other, and strictly defined, and by which each is subjected to regulations peculiar to itself, accompanied with endless formalities, the English law makes no distinctions. All are subject to the same law, which is free from complication. So perfect is its simplicity that we can scarcely offer an analysis of it, and we can do little more than submit to our readers a view of the manner in which it is carried into practice, with some remarks upon it, as opposed to the more complex system of France.*

Strictly speaking, there is no law in England for the regulation of commercial association. It is there regarded as a contract, free in its nature, with the form of which the law has nothing to do; and here they differ widely from us, who are accustomed to feel ourselves constantly obliged to follow blindly in the path marked out by the legislator, always directed and restrained by the regulations which he has imposed. Nevertheless, we have, even now, a shadowing out of the same system, weak it is true, but sufficiently true to the original, in our *societes en participation*, which enjoy perfect freedom, without, to our knowledge, the smallest disadvantage resulting therefrom.

In England, an association is formed and established as soon as the contracting parties have come to an agreement. Their consent, be it expressed as it may, is sufficient. The moment that two or more persons have come to an understanding as to the conditions of the association, have distributed the parts, and have arranged the course of action, the

* The author seems not to be aware of the difficulties that have attended the attempt to apply the partnership laws to the joint-stock system of banking. They have been so great as to have rendered parliamentary interference absolutely necessary. When the same person combines in his person the two characters of partner, creditor and debtor, the relations become very complex. It is impossible to look at the various complications of the English system without a feeling of surprise that the simple form, so universal in New England, by which all such difficulties are avoided, should not be adopted.—[Translator.]

business may begin, as the parties have done all that is required of them. There is no forced publication of the names for the information of the public; no proclamation of the terms; nor even, perhaps, of the existence of the contract. If they suppose that publication will be useful to themselves, by enabling the association to avail itself of their joint credit, it rests with them to determine the fact, and it is not to be doubted, that in a multitude of cases publicity will be sought by them with that view; but as it is entirely voluntary, there is nothing to prevent them from dispensing with it when they see fit so to do. As a consequence of this, there exist constantly in England associations for the purposes of trade, the formation of which has been so quiet, and their course so unattended with noise, that the public are likely to, and very frequently do, remain ignorant of their existence during its whole period.

Established without useless ceremony, and without expense, there is, nevertheless, no difficulty in proving their existence. Every species of evidence tending thereto is receivable in a court of justice, from the sealed contract to the letters, the books, and even verbal testimony; and here we may remark that the law of England generally leaves to the parties concerned the choice of the mode of proving the facts that it imports them to establish, requiring only that they be fully proved, without regard to the kind of evidence, whereas the French law requires, except in affairs of the most insignificant character, the most formal and regular documentary proofs.

The same facilities exist in relation to the division of the capital into shares. In France this is permitted to the *societe anonyme* and the limited partnership, while denied to the common partnership; whereas, in England, it is allowed in any case, the law being silent in regard to it. It is regarded as the exercise of a natural right, derived from that of association, and, therefore, not requiring to be referred to. Whenever one or more persons unite for the transaction of any species of business on joint account, it rests with them to determine the amount which each is to furnish, and the relation that the several parts are to bear to each other and to the whole. Here we have the division of capital, from which point to a division into transferable shares is but a step, and no principle of law marks the interval. Why, for example, instead of receiving the unequal and irregular contributions which it may please the several parties to bring into the concern, should they not have a right to determine, *a priori*, upon a division of the capital into aliquot parts, of which each member should be at liberty to take such number as he might deem advantageous? We can see in this nothing but a different, and a better, mode of proportioning the contributions. It is far more convenient, as the contributors can more readily understand their relations to each other, and those of each to the whole mass; an advantage by no means unimportant, when it is desired to interest a large number of persons of different conditions of life. While it thus simplifies the relation of the parties, it diminishes labor by facilitating the division of profit and the transfer of shares; but be the advantages what they may, it is difficult to see with what reason the law can undertake to interfere with so natural a proceeding.

Fully considered, the system of shares is nothing but the adoption of a unit in the formation of a large trading capital, and the advantage which results from it, in this case, is similar to that we derive from the adoption

of a unit of weight, or of measure ; of the *metre* for distances, the *kilogramme* for weights, and the *franc* for money. Useless when applied on a small scale, it is almost indispensable for large associations. What then is there in it that should require the interference of the legislator? Certainly nothing! Such has been the sagacious conclusion of the legislators of England, who have regarded joint-stock companies as only an extension of the ordinary partnership, and if they have at times promulgated any regulations in regard to them, they have had less reference to the division of the capital than to the number of partners associated.*

There yet remain to be considered, in regard to the action of these associations, several questions of a different kind : as, for instance, the title by which the shares should be held, and the mode of transfer ; whether they should be in the names of the several partners, and transferable on the books of the company, or held by the bearer, and transferable by delivery ; but these are not fundamental matters. In regard to these, we think it could readily be shown that the best course would be, to leave to the associations themselves the most perfect freedom of action, contenting ourselves with the punishment of fraud when it shall be proved to exist.

While thus regardless of forms, we find the English law in an equal degree strict and rigorous in regard to all that concerns the duties of the association towards third parties. In that, as elsewhere, there is but a single principle, applicable to all trading associations—that of the unlimited liability of all the members. From the moment that a man becomes interested in the advantages to be derived from an undertaking, he becomes responsible, body and goods, for the payment of all the debts ; and this, although his participation in the profits is limited to the same proportion which his contribution bore to the whole capital—though he takes no part of the management of its affairs—and though his name is entirely unknown to any of the parties trading with the company. If it be proved by his acts, or by oral testimony—by the books, or the correspondence—that he has been entitled to any share of the profit, however minute, it is sufficient to involve him in an unlimited responsibility.

Here the English law appears to us not only rigorous, but unjust. It violates one of the first principles of law, which is, “that no man shall be held liable beyond his contract.” The French law, which says that in the case of a limited partnership the special partner shall not be held liable beyond the amount of capital that he engaged to contribute, establishes no exception in his favor, but is only a provision for the execution of the contract according to its terms, and is, therefore, in perfect harmony with the principles of law, while nothing can be more opposed thereto than the English system.

This condition of unlimited liability has reference only to third parties, and can be invoked by them only in the single case of a dissolution of the company, in consequence of bankruptcy and ruin, as up to that time it is

* The system of England has not been always quite so liberal. Until recently there could be no association for Marine Insurance, as all policies effected by underwriters, having a joint interest, were void, and the sum so underwritten forfeited. The object of this restriction was to secure to certain incorporate companies a monopoly of the business. During a large portion of the last century, the formation of joint-stock companies, for any purpose, was prohibited, and the reason alleged therefor, was the same as now in France, the necessity for guarding the people against being seduced into unprofitable operations.—[Translator.

the association itself that is answerable for the performance of its engagements, to the entire exclusion of the members. This prospective liability does not prevent shareholders from making such arrangements among themselves as appear expedient: limiting the amount of the several contributions, as well as their share of the profits: excluding from all participation in the management the great mass of the associates: confiding to one, two, or three of their own number, the direction of its affairs, and the formation of its contracts: or, even abandoning this direction to agents, whether members or not: in one word, to give it that form which it seems to them best to adopt. If the principle of general liability should at some future time be invoked by third parties; if the association should unfortunately fail; so be it: but, in the meantime, it may constitute itself in such manner as best accords with the views and the intents of those concerned in its formation.

The risk of bankruptcy might be, in a certain degree, prevented by the parties themselves. It would be sufficient to stipulate that the association should be dissolved, and should discharge its debts, before its capital should be absorbed by losses; and it is by aid of such a clause, frequently resorted to in England, that the principle of unlimited responsibility is in some degree neutralized, and the parties protected from risk exceeding that of their subscribed capital. Coupled with such a provision, it is difficult to see what form such an association may not take, what description of combination shall be interdicted to it, or what difficulty can attend the formation of a limited partnership. Thus, a merchant, finding himself engaged in a business that he would wish to increase by aid of additional capital, applies to capitalists, or perhaps to other merchants, and induces them to take an interest in it. If he desired that they should associate their credit and their names with his own, and unite with him actively in the management of the concern, it would be a common partnership that he would establish, but such is not the case. All that he requires from them is the control of a certain amount of capital, in return for which he offers them a share of the profits of the operation, retaining himself the exclusive management. He alone is known to the creditor and the public, the others being only dormant partners. Can we see in this anything but a limited partnership? Is not the mode of proceeding identical therewith, and are not the positions of the several parties precisely the same, with the exception of an ultimate liability which has no effect as regards the present time? Such associations are very common in England, for though the further responsibility to which the partner is subject, is, in some respects, an obstacle, the facility which they afford in the formation of contracts, and which accords so well with the spirit of trade, is a powerful inducement to their formation. The persons who thus supply capital are called in England sleeping partners, a term quite as expressive as that of *commanditaire*, and possessing the advantage of being perfectly comprehensible to all the world; whereas, the other has no sense in our language other than that given to it by the law.

The proceedings in the case of formation of a *societe anonyme*, are equally simple. A certain number of merchants, or capitalists, come together, and arrange to unite with each other in the prosecution of an enterprise. They contribute, according to their respective means, or inclinations, to the formation of a joint capital. That done, the company receives a name designating the object of the association, excluding all

those of the associates; and agents are elected who are charged with its management. The directors, as well as most of the subordinate officers, are usually taken from among the shareholders, and even from among those who are most largely interested; but this is not obligatory upon the members, who are induced to this course chiefly by a desire to give themselves that additional guarantee for careful management. In most instances, the directors and officers are liable to change at will, although it is not unfrequently the case that after the election of the first board of directors, vacancies are filled by the directors themselves, and the mass of the shareholders exercise a further control. Even here, however, it is not the law that limits the power of the mass, but the contract of partnership which stands for law among the partners themselves, everything being left to their own arrangement. What further is required to place them in the same rank with our *societes anonymes*? They are known in England as joint-stock companies, which may be translated by *societes a fonds reunis*, and this appellation carries with it a perfect idea of the character of the association. It would apply well to our *societes anonymes*, which are truly associations of capitalists, and equally well to the incorporated companies of England, if the latter did not derive their name of corporation from the semi-political character which the law attributes to them. In fact, the joint-stock companies, the *societes anonymes*, and the corporations of England, with some privileges more or less, are in effect the same form of association, so true is it that the condition of limited or unlimited responsibility does not necessarily alter the nature of social combination.

We see, then, that in the existing state of her legislation, England practices, with a facility unknown to us, all the possible forms of association. Leaving out of view here incorporated companies,* more numerous and more powerful than our *societe anonymes*, there are found, among the ordinary associations, all the elements that we possess, and freedom of action, in addition. The three species recognized by the French law are there fully in use, and as their formation requires no intervention of the public authorities, it is attended with but little trouble or expense, and, consequently, associations of all descriptions are readily formed, to be dissolved when the necessity to which they owe their birth shall have ceased to exist. Can we be surprised to see this great principle attaining there a degree of development so far exceeding what is observed among ourselves?

VI.

We propose now to resume the consideration of the prohibition imposed upon the formation of *societes anonymes* without the previous sanction of the government. Having shown its disadvantages, we have now to enquire into the reasons alleged in its support.

* The number of incorporated companies formed for the sole purpose of works of public utility, was, in the beginning of 1836, eighty-three for the improving the navigation of rivers; one hundred and twenty-one for the construction of canals, and eighty for railroads; a number far greater than that of all the *societes anonymes* that existed at that time in France. What would it be if we were to add the numerous other companies formed for special objects, as the Bank of England, the East India Company, the South Sea Company, the famous Trinity House Corporation, the Dock Companies, the Insurance Companies, &c. As to banks, they are all, except those of England, Ireland, and Scotland, on the footing of joint-stock companies.

It is generally supposed that some such restriction is required, because of the absence of personal responsibility in the members of such an association, although a perusal of the discussions which preceded the adoption of the code, would satisfy the reader that this idea scarcely entered the thoughts of the legislator. The real reasons were—first, that it was a mode of association that was novel; second, that fraud might arise in the issuing of stock; and lastly, that there was no good reason why such companies should be better treated than banks had been.

It is not the first time that, novelty of form in an institution, trading or other, has served as an argument against it; whereas, another that has on its side age and the sanction of time, obtains, if for that reason alone, protection and toleration from the legislator. In the absence of merits of its own, or of any advantages likely to result from its continuance, he is content to look to its old titles, and its acquired rights, and it suffices to him to find them consecrated by immemorial possession, to induce him to become an advocate for their continuance; whereas, modern institutions, and more especially those of our own day, are objects of suspicion, simply because of their novelty, and he magnifies their disadvantages without giving himself an opportunity to understand and appreciate the benefits which may result from them. He is, therefore, always their opponent, and if he cannot absolutely prevent their establishment, he endeavors to suffocate them under the weight of the securities required. Such has been, in France, the fate of the admirable institution of banks, the commercial wonder of modern times; of that of the *societes anonymes*; as well as of numerous other useful innovations, moral and material. It is in the nature of political power to resist the introduction of those improvements which time brings with it, and in proportion as the society by which they are surrounded is enabled to act more or less strongly upon those by whom it is exercised, do they show themselves more or less imbued with the stationary or retrograde spirit, always, however, less disposed to second the hopes of the future, than to attach themselves to the relics of the past. All, therefore, that can be hoped from a government, after having established security in the enjoyment of person and property, in itself a vast service, and perhaps the only one that it should be called on to perform, is that it shall have some regard to the tendencies of society; that it shall accept the progress that is made, and conform its laws thereto; that it shall permit civilization to advance.

It is this natural antipathy of power to all innovation, and to progress, that is the chief cause of the rigor with which the *societe anonyme* has been treated. Its novelty has been its principal, if not its sole fault, the reasons that have been alleged against it, being, as we shall now proceed to show, entirely unworthy of the consideration that is given to them.

Perfect freedom in the establishment of *societes anonymes* might, say the authors of the code, afford opportunity for the fraudulent emission of stock: that is, shares might be created in companies formed with a view to the deception of the public. Nothing is more true; but of what description of trading associations might not the same be said? or which is it that affords less room for the issuing of engagements of doubtful character, whether in the form of bills, shares, or whatsoever other might be selected? On a careful examination, we shall see that abuses of this kind are much more readily prevented, or detected, in the proceedings of a large association, whose actions are public, than in those of individuals, which

are of smaller amount and therefore escape attention, and which, being always secret, can scarcely be reached by the action of the law; yet the restrictions upon the establishment of such institutions, it is attempted to justify by reasons that could not be deemed sufficient to warrant any interposition whatsoever in the case of individuals. There is, as we see, no attempt at limiting to the latter the use of credit, because there may exist doubts as to the solvency of many of those who issue their bills in exchange for either goods or money; yet the liability of the public to fraud, in this case, is far greater than in the other.

It is, however, said that individual traders are liable in their persons for the payment of their debts, while both managers and associates of a *compagnie anonyme* are exempt from all liability. There is much error in this view, for if the managers be not liable for debts contracted in the name of the association, they are very seriously so as regards the correctness of their proceedings in the issue of certificates of stock; and there is, perhaps, equal responsibility in the two cases, if it be not even greatest in the case of the *societe anonyme*. After the shares are apportioned, and the certificates issued according to the rules of the association, there may be trickery employed with a view to give them a fictitious value; the usual manœuvres of stock jobbers may be resorted to; but this is an abuse that the law cannot reach, and with which it can have no claim to interfere; one too, to which every species of merchandise is liable, as well as the shares of *compagnies anonymes*. Stock-jobbing is a species of leprosy which attaches itself to all descriptions of mercantile property, but more especially to those which, being new, have not yet acquired a fixed value; and thus it is that we see stock-jobbers almost universally seizing upon the shares of companies at their first emission. It is not peculiar to them: it is a general evil: and those who would proscribe everything that might afford occasion for it, would proscribe very many things, beginning with the government stocks. The previous authorization required in the case of these associations, appears to be a singular remedy against such an evil, and we find it difficult to conceive how it can tend to its prevention.

If the motive alleged by the authors of the code, and by which they allowed themselves to be misled, was thus trivial in its character, those that are now brought forward in support of the continuance of this restriction, are not of greater weight.

It is necessary, say they, that the interests of third parties should be protected, and the *societe anonyme* offering to those who trade with it no personal responsibility, it is right and just that the law should secure to them some sufficient guarantee, by thus requiring a previous enquiry and authorization. In all this, we can see only a confusion of ideas, and an abuse of words.

Let us remark, in the first place, that this absence of individual responsibility, which is one of the characteristics of the *societe anonyme* is not, whatever may be said to the contrary, by various writers, a privilege, or favor of the law, but a natural consequence of the formation of the association, and a just application of the true principles of law. The *societe anonyme* is an artificial person, personified in no individual, but represented in all its transactions with third parties, by agents of its selection. That these agents should be exempt from all responsibility in regard to third persons, and not liable to be compelled to pay with their own

means, debts contracted in good faith for account of the association, is only a simple application of the law of principal and agent. By what right should they be held responsible by the holder of a note? They have promised to pay him the amount of the notes, and if they have done so, they have performed their promise, and what more can be required of them? Suppose them, however, not to have been paid. Have the creditors any right to complain that the persons of the associates have escaped them, when they have not contracted with, nor had any regard to, those persons? They have traded with a collective being, called a company, and it is against that being that they have rights to exercise, and provided the law gives them their remedy against it, they have no claim for anything more. In this case, then, the irresponsibility of the parties results from the nature of things, and is but a just application of the principles of equity, which cannot be appealed to in justification of the reservations and restrictions of the law. We will now inquire if the practice under this rule is attended with the disadvantages apprehended from it.

That the *societe anonyme* offers to those who deal with it only a guarantee of capital, is perfectly true; but can we find, throughout the whole realm of trade, any person or persons, individual or associated, offering creditors any other, or better, guarantee? It is said, and constantly insisted upon, that the members of an ordinary partnership are personally liable; that the acting partner in a limited partnership, is equally so; that the same responsibility rests on every person trading for his private advantage; and that the members of the *societe anonyme* alone escape from it. Here is the great argument; but those who use it, deceive themselves strangely as to the value of the responsibility appealed to, and do not see that it is really nothing but an idle word. What is it that the creditor demands of his debtor? Nothing but the payment of what is due to him. He wants his money, and not his person. If in trading with him, he looks to his credit, his capacity, his morals, and his other personal qualities, he regards them simply as affording reason to believe that he will be paid, and thus it is at last only the money that he has in view. As to the debtor's body, he expects nothing from it, and if the law grants him, in case of non-payment, a right to pursue the person, it is assuredly not because he would desire as compensation for the loss of his debt a right of property therein, by means of which he should be permitted to pay himself in default of other modes of payment. When he has even taken the body, he is not permitted to retain it in prison, if the debtor is insolvent. What, then, is the object of the personal action that is permitted to him? It has no other than that of enabling him to reach the property of the party, when he would conceal it. It is to force an obstinate or dishonest debtor in his last entrenchments, to prevent him from withdrawing his property from the pursuit of his creditors, and to compel him to appropriate his whole means to the discharge of his debts, that the law has created the personal action which permits the arrest of the body. That is all, and this responsibility, about which so much is said, means nothing more. It is found in the *societe anonyme*, as well as elsewhere, and here even more perfect than in the case of the individual trader, for if the latter is liable to arrest when he conceals his property from his creditors, then a far more severe punishment awaits the manager of a company who conceals from the creditors any portion of its property. While the first is looked upon only as an obstinate debtor, for whom some apology may

perhaps be formed, the second is treated, and justly too, as a sharper and a scoundrel.

Laying aside all preconceived notions on the subject, and forgetting mere *words*, let us examine *things* as they are, and compare carefully these different situations. In doing so, we shall find that all trading establishments, in whatever manner constituted, and by whomsoever conducted, represent only, so far as third parties are concerned, a certain capital, and that in this respect the analogy between the *societe anonyme* and all other trading associations is complete. Nevertheless, this capital may be, according to circumstances, subject to very different conditions as regards third parties, being more or less accurately known to them, and more or less readily reached, or seized. We shall now see that in these respects all the advantages are on the side of the *societe anonyme*.

In the case of an individual trader, whose capital consists of his private fortune, no means are ordinarily afforded to ascertain what are its elements, or what is its extent, for he is not obliged to furnish any statement thereof, except in case of bankruptcy, the law requiring of him only that he shall keep an account of his daily operations. He may magnify it to the world, if he will, and he will find none that can contradict his assertions. The capital of the company is, on the contrary, known to the public, and the amount paid in on account of it recorded in the books. It does not always happen that the whole amount of the nominal capital is taken up; but, in such cases, the number of shares issued is registered, and is usually published; and even were the directors desirous of concealing it, they must still keep a record of what is done, and facts so recorded make their way to the public by a variety of channels. Thus, while third parties who trade with individuals scarcely ever know, except by approximation, and that even most vague and uncertain, what is the amount of capital responsible for the performance of contracts made with them, those who trade with a *societe anonyme* can obtain full information if they seek it, and perform their operations with a feeling of confidence that cannot exist in the other case.

Again, nothing is easier than for an individual trader to conceal the extent of his engagements, as no one can know it certainly but himself. His confidential clerk, even, may be ignorant of it, as the loans he finds himself compelled to make may not all be of a character to require that they be entered in his day-book. It is a secret confined to himself; one which transpires rarely, and always slowly; one which is unveiled only when the catastrophe has occurred. On the contrary, the *societe anonyme* neither can nor ought to borrow, without the fact becoming known to all the world—directors, clerks, shareholders, and the public. Its operations partake, in some respects, of the nature of those of governments. The light of day penetrates in every direction, and there can be no secrets from those who seek for information.

Thus all is fixed, recorded, known, of the capital and debts in the case of the *societe anonyme*, while all is uncertain and unknown in the case of the individual trader. Which of the two, we would ask the reader, presents the most favorable aspect, or the surest guarantee, to the view of those who trade with them?

Again, availing himself of the obscurity in which his affairs are shrouded, and which he desires to increase, the private trader is enabled, so long as his business appears prosperous, to produce impressions in regard

to his means far exceeding the reality, and thus to establish a credit not justified by those means. When losses occur and he sees himself threatened with bankruptcy, the world is still ignorant of his condition, and he finds himself enabled to contract debts far beyond the possibility of payment. The fatal day arrives, and the creditors find a debt much greater than had been anticipated, while the means of payment are as much less. Even this is not all. The same obscurity which has served him so well thus far, when desiring to magnify his capital and increase his credit, now affords him the opportunity of placing a part of that capital beyond the reach of his creditors. It becomes diminished, if not annihilated. It hides itself, and not even legal remedies, nor the activity of creditors can bring it forth from the dark corners in which it is placed; and thus are the parties doubly deceived. Our readers can readily determine for themselves, if practices of this kind are equally easy in the case of the *societe anonyme*. We do not doubt that such things are possible, but we think they will agree with us that from its nature, its organization, and the necessary publicity that attends all its actions, the liability to such occurrences is very greatly diminished.

View it in what light we may, we see, then, that the *societe anonyme* offers to the parties who trade with it, securities incomparably greater than those of individual traders, or of any other species of partnership. One objection, and one only, can be made to it, which is, that the fortunes of the managers not being so directly connected with its success, they are less interested in exercising the circumspection and prudence that are required for the avoidance of losses; but this is a vice inherent to associations, and one to which we took pains to invite the attention of the reader, when offering to him our views of the advantages to be derived from the principle of association. It is one, however, in the consideration of which the creditors are much less interested than the partners, or shareholders, and it rests with the latter to weigh it against the advantages which association offers to them. If, however, the managers are less interested in exerting themselves to avoid loss, they have, on the other hand, less interest in pushing matters to the last extremity when the concern is found to be in danger, and endeavoring, by ruinous expedients, to postpone the catastrophe; or, in case of bankruptcy, in diminishing, by fraudulent practices, the property of the creditors.

The results to which we have thus been conducted by reasoning, are fully confirmed by those of experience. The failures of associations have rarely been fatal to third parties; they have rarely ruined their creditors, although during the long series of disasters of which we have so recently seen the sorrowful spectacle, we have seen abundant evidence of their power to ruin shareholders and acting partners. All this is equally true of the *societes anonymes*, the limited partnerships, and even of those bastard associations, so ill conceived and so badly managed, of which we have before spoken. In the nature of things, it must be so, and the only question is between the different species of association. We think the reader will agree with us, that in the security afforded to creditors, the *societe anonyme* stands first.

We now repeat, and we do so under the strongest conviction of its truth, that the *societe anonyme* has been looked at with eyes distorted by prejudice. The novelty of the institution has been its crime. It is that which has induced the legislator to look upon it with suspicion, and to see

in its constitution disadvantages that have no existence. Give it age—were that possible: make it too old for our age, were it possible that it could ever become so: and all the doubt that it now awakens, will be removed: all the prejudices against it will be dissipated: and those even by whom it is now held in a sort of legal suspicion, will find themselves at a loss adequately to express their opinion of the perfect security which it offers, or sufficiently to magnify the advantages to result from its extensive adoption.

In comparing the systems of England and France, we find in each defects and advantages that are wanting in the other. The last is certainly most in accordance with the principles of equity, but the former is more liberal, and far better adapted to satisfy the wants of trade. It is impossible to define more accurately than is done in the French law, the rights and duties of the several classes of associates, or the parts which they may be required to perform. The English law, on the contrary, appears to us, in this respect, inconsiderate and unjust; imposing, as it does, similar duties upon those who do not enjoy similar rights, and creating obligations that would not naturally result from the acts of the parties themselves. It sanctions, in cases of bankruptcy, the most scandalous proceedings, such as no principle of equity would justify; and thus it is a matter of common occurrence, in England, to see creditors, like a pack of hungry hounds, put themselves on the track of a sleeping partner, to worry him, although they have never known him in the business, and avail themselves of commercial relations, of the existence of which they have been entirely ignorant, to create a responsibility to them upon which they never relied when making the contract—a proceeding opposed to every principle of equity and justice, and to the last degree immoral in its tendency. On the other hand, the law of England grants to those desiring to associate themselves together, great freedom in making their contract, and all possible facilities for the commencement and promotion of their enterprise; while, under that of France, they find themselves encumbered by useless forms, and suffocated under a weight of restrictions. Looking at their respective merits and defects, which should we select? If we are to judge by the results, this is certainly a question, the answer to which need not long remain in doubt; for, notwithstanding the great defects we have pointed out, the principle of association prospers in England, and its development is as regular as it is great; whereas it merely vegetates in France, and the occasional efforts that have been made to raise it from its state of languor, have always been attended with serious disorders. The violation of the true principles of law, in the one case, is an evil less serious than the excess of precaution in the other. It would seem as if the French law had been made by lawyers, clever men in their way, and rigorously observant of the principles of law, but too much disposed to insist upon the observance of forms, to which they had themselves been too long accustomed to be fully sensible of their weight; while that of England has come from the hands of statesmen, or men of business, less scrupulous as to the principles of law, but looking more to practical results.

It is not difficult to conceive of a system that should unite the merits of both, while exempt from the defects of either. Its principles may readily be deduced from what we have already submitted to the reader. They

were established long since, in the Rota of Genoa, whence it would be easy to take them.

When an association is formed under the name of one or more of its members, those alone whose names are used, should answer to the demands of third persons; because it is with them alone that contracts have been made. The rest is a domestic affair, with which third parties have nothing to do.

Which of the members should thus give their names and their responsibility? This is the business of the parties themselves to arrange, and it is one with which the public have nothing to do. It rests with the association to determine if the credit of one, combined with the capital of all, will suffice for the accomplishment of the end in view; or whether their united capital will be required. If they be of the latter opinion, we may safely rely upon their attention to making the fact known to the public. In the first case, as it is the single partner that gives name to the association, it is to him alone that third parties should apply, leaving him to make his own arrangements with his partners, in reference to the responsibility which he thus assumes.

If no persons be named, the third parties are perfectly aware that they are dealing with an abstract capital; and all that the law can reasonably require in such case is that the extent of that capital shall be fairly made known, and that, when called for, it shall be honestly produced.

Such are the principles—simple, but eternally just and true—to which, sooner or later, we must come.

CH. COQUELIN.

The subject of association, as it exists in the United States, having been only slightly adverted to in the preceding pages, we think it may not be amiss to call the attention of the reader to the great differences, in this respect, that are observed in the different parts of the Union.

No where is association so little trammelled by regulations as in New England; the consequence of which is, that it is carried to a greater extent there, and particularly in Massachusetts and Rhode Island, than in any other part of the world. In those states, the soil is covered with *compagnies anonymes*—chartered companies—for almost every conceivable purpose. Every town is a corporation for the management of its roads, bridges, and schools; which are, therefore, under the direct control of those who pay for them, and are, consequently, well managed. Academies and churches, lyceums and libraries, saving fund societies and trust companies, exist in numbers proportioned to the wants of the people, and all are corporations. Every little district has its local bank, of a size to suit its wants, the stock of which is owned by the small capitalists of the neighborhood,* and managed by themselves; the consequence of which is, that, in no part of the world, is the system of banking so perfect—so little liable to vibration in the amount of loans—the necessary effect of which is, that in none is the value of property so little affected by changes in the amount or value of the currency resulting from the movements of *their own* banking institu-

* In the banking laws of both Massachusetts and Rhode Island, there are provisions in relation to a liability of the shareholders for the payment of their notes, in case of bankruptcy; but they are of such a character as to be of scarcely any importance, whatever. It is nearly impossible that they should ever become operative, and consequently they do little injury.

tions.* In the two states to which we have particularly referred, they are almost two hundred in number. Massachusetts, alone, offers to our view fifty-three insurance offices, of various forms, scattered throughout the state, and all incorporated. Factories are incorporated, and are owned in shares; and every one that has any part in the management of their concerns, from the purchase of the raw material to the sale of the manufactured article, is a part owner; while every one employed in them has a prospect of becoming one, by the use of prudence, exertion, and economy. All are, therefore, interested in the success of the concern; the consequence of which is, that the manufactures of New England are gradually superseding those of Great Britain, in the markets of the world. Charitable associations exist in large numbers, and all are incorporated. Fishing vessels are owned in shares by those who navigate them; and the sailors of a whaling ship depend, in a great degree, if not altogether, upon the success of the voyage, for their compensation. Every master of a vessel, trading in the Southern ocean, is a part owner; and the interest he possesses is a strong inducement to exertion and economy; by aid of which, the people of New England are rapidly driving out the competition of other nations for the trade of that part of the world.† Wherever settled, they exhibit the same tendency to combination of

* The following statement of one of their banks shows the manner in which the small institutions of New England are owned:—

Females,.....	2,438 shares.	Mariners,.....	434 shares.
Mechanics,.....	673 "	Merchants,.....	2,038 "
Farmers and laborers,.....	1,245 "	Traders,.....	191 "
Savings banks,.....	1,013 "	Lawyers,.....	377 "
Guardians,.....	630 "	Physicians,.....	336 "
Estates,.....	307 "	Clergymen,.....	220 "
Charitable institutions,.....	548 "		
Corporations and state,.....	157 "	Total,.....	11,045 shares.
Government officers,.....	438 "		

It would be difficult to imagine anything more democratic.

† In a recent work of Governor Grey, of South Australia, is the following passage:—

"No fact which I have met with has so much surprised me as the extraordinary diffusion of the American commerce, and the great spirit of enterprise manifested by them. In many places, where the British merchants can find no commerce apparently worth their attention, the Americans carry on a lucrative and prosperous trade; and, in half-civilized countries, where the largest profits are always realized, the Americans are so eminently successful, that the British merchant cannot attempt to compete with them.

"This appears to arise from the following circumstance:—The masters of the American vessels engaged in this kind of trade are, in many instances, whole, and, in all other instances, part, owners of the vessel and cargo; whereas masters of English vessels have frequently little or no interest in the vessel and cargo; and are, moreover, frequently tied down by directions from the firm for whom they act. The difference between these two cases is very great. The American can turn every circumstance that occurs to account; he can instantly enter into any speculation that holds out a prospect of success; and can act with rapidity and decision, on his own responsibility. The English master, on the contrary, has usually a prescribed line of duty to fulfil, from which he cannot vary." * * *

"While this port (Mombas, on the east coast of Africa,) was in the possession of the English, but one British merchant vessel arrived there, yet three American vessels entered the harbor. The master of the English vessel was not a part owner—the Americans were all part owners, and carried on a lucrative trade, shipping a large quantity of ivory; whereas the English master was placed in a very unpleasant position; for, owing to the orders he had received from his owners, he had not been able to ship a cargo suited to the market of Mombas; and if Lieut. Emery had not kindly cashed a bill for him, the speculation would have been a total failure."—(Journal of Expeditions in South Australia, by Captain G. Grey, Vol. 1, p. 279.)

action. In New York, they are the chief owners of the lines of packet ships, which are divided into shares, owned by the ship-builders, the merchants, the master, and the mates; which last generally acquire the means of becoming themselves masters, and to this is due their great success. The system is the most perfectly democratic of any in the world. It affords to every laborer, every sailor, every operative, male or female, the prospect of advancement; and its results are precisely such as we should have reason to expect. In no part of the world are talent, industry, and prudence, so certain to be largely rewarded.

In New York, which borrows its institutions mainly from New England, because of its proximity thereto, and of the vast number of Yankees among its citizens, there is much of the same tendency. There is a general banking law, but the right of associating, for the purposes of banking, has been fettered by restrictions, to which may fairly be traced the ruin of many of the institutions trading under it.* A general act of incorporation for manufacturing establishments exists, of which individuals avail themselves, whenever they deem it advantageous so to do. The system of limited partnership is found there, as well as in New England and Pennsylvania, and it has worked well everywhere.

In Pennsylvania, the right to trade in the form of the *compagnie anonyme*, or corporation, has been regarded as a privilege to be paid for; and bonuses have been demanded for charters, while special taxes have been imposed upon the dividends of all chartered companies. There has been no steadiness of action. Charters for small banks have been refused to flourishing towns and important sections of country, while granted in other cases for banks of a size disproportioned to the wants of the people—to the extent of five, and even thirty-five millions—whereas, in Massachusetts, scarcely any of them exceed a million; and they are large or small, in different parts of the state, as the wants of trade require. The results have been what might have been looked for from the course of action. In no part of the Union has banking been so much mismanaged. In none, has it been productive of less advantage to the shareholders, to whom the monopoly has been granted—or to the public. Manufacturing establishments exist, but generally on a small scale; because individual capital is not sufficient for the creation of large ones, and the legislature and the courts deny to individuals the right of contracting with the public as to the manner in which they will trade with each other. Manufactures, therefore, do not flourish, although the state abounds in iron and coal, and should be one of the greatest manufacturing districts in the world.

With every step we take, in passing south and southwest, we find a diminishing tendency to association on the part of the people, and an increasing tendency to the imposition of restrictions upon the exercise of the right of association, and upon the freedom of contracts. States borrow money with which to create large banks, and banking is made a monopoly for the supposed benefit of the whole people, instead of being thrown open to individuals, whose prudence and economy could render it profitable to themselves, and useful to the community. M. Coquelin has

* The general banking law of New York occupies twenty-seven closely printed pages, full of regulations. One page would contain all that is good; the remaining twenty-six being calculated only to do harm, and to render the system less advantageous to the community, by rendering it less free.

pointed out the disadvantage to a large company of the absence of the master's eye; and, if this exist in an association of one or two hundred persons, how much greater must be its extent—how infinitely greater must be the opportunity for mismanagement, negligence and fraud—when the owners are numbered by hundreds of thousands, if not millions? All this is fully exhibited in the course of the banks of Mississippi, Alabama, and Louisiana, where the attempt has resulted in almost universal ruin to the borrowers, and the loss to the states of a large portion of the capital. Throughout the south and southwest, factories are owned by individual capitalists, as in England; and those employed in them have no interest in their success, as they see no prospect of advancement. A careful examination of the systems of the several states can scarcely, we think, fail to result in convincing the reader of the advantage resulting from permitting men to determine among themselves the terms upon which they will associate, and allowing the associations that may be formed to contract with the public as to the terms upon which they will trade together, whether of the limited or unlimited liability of the partners. The greatest evidence of advancing civilization is to be found in the constantly increasing power of individuals over their own actions, and the constantly diminishing tendency to interference on the part of the state.

ART. II.—OREGON: THE CLAIM OF GREAT BRITAIN.

THE object of this paper is to examine the claim of Great Britain to that part of the American continent known as Oregon territory. It will be necessary for the present to omit all examination of the rights of the United States; and we shall confine ourselves to a short exhibition of the character and value of the country in dispute, and then proceed to examine the grounds of the British claim.

Oregon extends from 42° to 50° 40' north latitude. It is bounded north by the Russian possessions on the coast, and the British possessions in the interior; on the east by the Rocky mountains, which separate it from the acknowledged territory of the United States; on the south by Mexico, and on the west by the Pacific ocean. It is estimated that it contains 350,000 square miles, equal to 224,000,000 acres.

On the coast, for about 130 miles inland, the climate is mild and equal. There is seldom any snow or severe frosts, and farmers plough and sow in the winter. The nights are excessively cold, but otherwise the temperature resembles that of the middle states of the Union. It is rare to have any rain in June, July, or August, and but little from April to October. During the winter, rains are frequent. In 1833, the coldest winter known, for thirteen days in January, the thermometer averaged nineteen degrees above zero.

The climate between the California and Blue Mountains more nearly resembles that of New England; there is, however, much less snow, and cattle are usually able to graze the whole season. Even in this region, by the tenth of March, spring has so far advanced, that flowers are in blossom, and vegetation is full six weeks earlier than in the Atlantic states. The quantity of rain is much less than on the coast. The least desirable part of the country lies betwixt the Blue and Rocky mountains.

It is from 200 to 250 miles in width, and extends the whole length of the Oregon territory. The atmosphere is extremely dry; there being no dew, except in the vicinity of the mountains, and but little rain during a few days in the spring. The temperature is variable. The nights are cold, the days warm. The thermometer at sunrise is sometimes 18 degrees, and before evening at 80 or 90 degrees above zero.—(Mr. Wyeth's Memoir.) One general remark will apply to the whole, which is, that in each region, the mildness of the seasons is infinitely greater than in the corresponding latitudes and elevations in the valley of the Mississippi, or in the Atlantic states. In the mountain region even, when the highest peaks are covered with perpetual snows, the valleys at their feet are comparatively mild.—(Pilcher's Narrative.) Although the climate cannot be considered desirable as a whole, there is nothing which will materially retard its settlement, or prevent its becoming the rival of the Atlantic states.

The soil of Oregon is not uniform. The whole country is marked with volcanic action. The region between the California mountains and the Pacific, is best adapted to agriculture. The productions are wheat, barley, oats, rye, peas, and potatoes. Corn does not succeed, and with few exceptions, is an unprofitable crop. Some portions of the country are very fertile, and rival the best lands of the Mississippi valley; but these tracts are limited to the banks of the rivers.

The second division of Oregon, between the California and Blue ridges, is not well adapted for agricultural purposes; but as it is suited for grazing, it must become an important part of the country. With a moderate number of inhabitants, it will produce a great quantity of pork, beef, tallow, and hides, for export or domestic use. It is supposed that sheep will flourish as well here as in any part of the world. From the extreme healthiness of the climate, and the pursuits which the people will adopt, we may anticipate that it will become a distinguished portion of the country for intelligence, virtue, and political independence. Our knowledge of the region between the Rocky and Blue mountains, is not favorable to its speedy settlement, or its value for any of the principal pursuits of our citizens. The soil is so strongly impregnated with salts that it must remain for many centuries unfit for cultivation. A salt lake, called Youta, is situated in the south part of this valley, near the junction of the Snowy and Rocky mountains. Mr. Pilcher spent a year in the region of the Multnomah, Lewis and Clark's rivers, and found the valleys covered with the richest grasses. White clover, red clover, timothy and blue grass, were common, and among the spontaneous productions. Though the soil upon these rivers does not equal that of the Mississippi, it is superior to the cultivated parts of the Atlantic states.

Notwithstanding the many disadvantages of soil and climate, Oregon possesses commercial and manufacturing abilities far superior to those of any other section of the country. It is universally conceded that the water-power of the territory is unlimited. The rivers which rise in the Rocky Mountains, at an elevation of 5,000 to 10,000 feet above the sea, find their way across the country with extreme rapidity and power to the Pacific ocean. On all these streams, labor, enterprise and wealth, will establish various kinds of manufactures. Coal has been found, and minerals are supposed to be buried in the mountains. A large portion of the country, particularly on the coast, is covered with heavy and valuable tim-

ber. The pine, live oak, and white oak, grow to an extraordinary size, far surpassing any of the species in North America. This timber is not only valuable for fuel, but will be extensively used in building ships, houses, and for export to the countries washed by the Pacific.

The commercial advantages of this territory constitute its principal value. On the north and north-west are the Russian possessions, both of America and Asia, extending over 90 degrees of longitude, and from 10 to 20 degrees of latitude; on the south are California, Mexico, and the extensive coast of South America; on the west, and comparatively near, are China and the populous regions known as the East Indies. When Oregon is settled, as it will be, by American citizens, her ships will visit all these ports for commercial purposes. Among her commercial resources are furs, lumber, beef, hides, tallow and grain, to omit entirely those articles of traffic which American enterprise and ingenuity will ultimately produce in great quantities. Furs always meet a ready sale in China and many parts of the East; lumber sells at a high price in the islands of the Pacific, and in various sections of Asia and America; flour, beef, hides and tallow, can be sent to almost any section of the world. Many of these articles commanded a high price last year. On the Willamet river, beef was worth \$6 00 per hundred, flour \$4 00 per bbl., pork \$12 50 per bbl., lard, butter and cheese, 20 cents per pound.—(Letter from an emigrant.) A century will be sufficient to place the commerce of Oregon in a respectable position. Should the jurisdiction of the United States be extended over the territory west of the Rocky mountains, emigration will be encouraged, and the authority of the government will essentially aid in rendering the Pacific the rival of the Atlantic.

The great difficulty, in a commercial aspect, is the want of good harbors. The mouth of the Columbia river affords a tolerable shelter for vessels, but the entrance is difficult and dangerous. When Capt. Gray discovered the river, he was unable to enter it for nine days, though he made great exertions to do so. Various plans for the improvement of the harbor have been made, and the settlement of the country will lead to a partial or complete removal of the difficulties. As the Columbia has its head in the remote parts of the territory, and, for a long time, at least, must be the principal channel of communication with the coast, it is important that every obstacle should be overcome. There are no harbors of any value south of the Columbia. North of the Columbia are Bullfinch or Gray's harbor, Nootka sound, and numerous bays, sounds and inlets, upon the strait of Fuca, Princess Royal, and Queen Charlotte's islands, which will afford secure shelters for vessels of any size. Hence the importance of securing this portion of the coast in the adjustment of the boundary with Great Britain.

The possession of Oregon will enable the United States to increase and strengthen their naval as well as commercial power. There are few places which will afford greater facilities for ship building, than the coasts of this country. The pines of the Columbia rival the sycamores of the Mississippi, while the live and white oak are superior to the same species in the Atlantic states. Of course, one of the first measures of our government should be to establish a naval station, for the repair of trading vessels, as well as those employed in the protection of our commerce. The mouth of the Columbia could easily be made the depot for the trade of the whole Eastern continent. After the establishment of a naval station, the

next essential requisite is a safe and expeditious mode of communication betwixt the Pacific and the valley of the Mississippi.

By this arrangement, our merchants would obtain information from all parts of the Pacific coast in advance of those of any other nation. A knowledge of the European markets could be conveyed more expeditiously via the United States to China, than by any other route. So, on the other hand, we should obtain the earliest information, as well from all Asia and the eastern coast of South America, as from China and Oregon. Our trading vessels fitted out at the Columbia, could traverse the ocean in every direction, and search for new markets and new articles of traffic at every post on both continents from Beering's strait to cape Horn. In the absence of the means of transporting heavy merchandise across the continent, vessels would ply regularly between the extremities of the American territory. The possession of Oregon secures to the United States the control of the commerce of the world, and enables them to contend, even-handed, with Great Britain for the supremacy of the seas.

This territory is necessary to the United States, as it furnishes both security at home and power abroad, while it will add neither power nor strength to our rival. But, whatever may be the advantages or disadvantages of the territory to either party, the controversy should be settled upon principles which will commend themselves to the civilized world. Oregon would be of little value, if acquired at the expense of honor, of justice, or of national faith. But the examination we have made, has most fully convinced us of the injustice of the British claim.

England sustains her claim to Oregon in three forms.

1. Francis Drake discovered and took possession of it in 1579.
2. Captain Cook visited and took possession of Nootka Sound in 1778.
3. Spain surrendered Nootka Sound to England by the Convention signed at the Escurial, in October, 1790.

The validity of the English title, as derived from the discoveries of Francis Drake, will first be considered.

He sailed from Plymouth, England, on the 30th of December, 1577, and returned on the 16th of September, 1586.

The expedition was openly planned for a voyage to Egypt, but secretly and truly as a piratical crusade against the Spanish upon the eastern and western coasts of South America. The principal object was plunder; discovery, exploration and settlement, were no part of the original plan.

Neither Drake's nor Cavendish's voyage was intended for making any useful settlements in those remote parts for the benefit of commerce, as most certainly they might easily have done; but their principal aim was privateering against, and pillaging the Spaniards, together with some transient commerce.—(Anderson. *Holm's Annals*, I, 107.) This is apparent from the journal of the voyage. Drake sacked the city of St. Jago, and took a Spanish prize. The booty amounted to 37,000 Spanish ducats. At Tarapaxa, a party of his men robbed a sleeping Spaniard of 18 bars of silver, valued at 4,000 Spanish ducats. The journalist says, "they did not see fit to disturb the Spaniard's repose, but taking the silver, let him take out his nap." "Not far from hence, going ashore for water, they met a Spaniard driving eight Peruvian sheep, having two leather bags (containing about fifty pounds each) on his back. They delivered the poor animals from their unknown burdens, and lodged the bags in their own ships."—(Harris *Voyages*. I. 17.) At Lima, he robbed twelve

ships of great quantities of gold and silver. Soon after, he took the *Cacafrego*, which had on board thirteen chests full of rials of plate, eighty pounds of pure gold, a good quantity of jewels, and twenty-six tons of silver bars.—(Harris's Voyages.)

These facts sufficiently demonstrate the character of Drake, and the object of the expedition. The estimated fruits of the voyage were sufficient to exempt the nation from taxes for seven years. On his return, he was styled the master thief of the unknown world.—(Harris.)

Queen Elizabeth hesitated to adopt Drake and his voyage. The Spanish agent, Mendoza, remonstrated with the British government upon the illegality and injustice of the whole affair, but was silenced from time to time by partial returns of the wealth which Drake had accumulated. A portion of the people were sensible of the enormities of his crimes, and apprehensive that the Spanish government would seek redress by retaliation upon British merchants in Spain. They contended, that, as there was no war proclaimed against Spain, it was a dangerous thing to own such an adventurer, as the public might pay dear for the prizes he had taken. As their merchants had great effects in Spain, the Spanish government might make good Drake's depredations with their effects.—(Harris.) From the admitted fact that Elizabeth did make some restitution to Spain for Drake's outrages upon her rights and the laws of nations, we are at liberty to infer that the restitution was deemed satisfactory, and that Elizabeth shared the plunder with the thief of the unknown world.

Without having followed Drake to the field of his pretended discoveries, we may well object to the doctrine which England now for the first time advances, that she can base a claim to a continent upon the act of a pirate, who, for his own safety avoided the abodes of civilized men. After this claim has been in abeyance for two centuries, we must the more earnestly object, in behalf of civilization and christianity against England adopting an enterprise which she dare not defend in the lifetime of its author. And if it could be proved that Spain was conciliated, neither the United States nor any other government is bound to listen to pretensions which are based upon the violation of national laws and moral obligations. Our government would be justified in declaring to Great Britain that she must relieve Sir Francis Drake from the charge of piracy, before any claim resulting from his discoveries will be admitted by us. There is, however, no danger in allowing every possible advantage she can derive from the voyage of Drake.

After the outrages to which we have referred, a sense of guilt and danger seems to have seized the desperado, and he determined to reach England by the Molucca islands, rather than trust himself in the path of the Spaniards. Leaving the region of the equator, he sailed north in search of a favorable wind for his voyage across the Pacific. The first account of the voyage, published in 1589, states that Drake sailed north 600 leagues, which was all the way they made from April 16, to June 3; but Rev. Francis Fletcher, chaplain, says that between the same dates they sailed 1,400 leagues, and reached the 42d degree of latitude. He further says that from June 3d to June 5th, they sailed from 42° to 48°, but were forced by contrary winds to run in with the shore, and cast anchor in a bad bay in latitude 48°.—(Harris's Voyages.)

They left this harbor on the same day, June 5th, and on the 17th of the same month, came to anchor in a fit harbor, in latitude 38° 30'.

(Harris's Voyages, II. 196.) Now, according to this story, Drake made six degrees, with contrary winds, in ten days, while with favorable winds on his return, he made but nine degrees and thirty minutes in twelve days. This statement contains the evidence of its own falsity, and were it not for other circumstances, we might resort to the charitable inference that the writer was deceived by imperfect instruments and the uncertainty of observations made at sea. The account by Hakluyt is very different. "June 5, being got into 43° of north latitude, they found the air excessively cold; and the further they went, the severity of the weather was more intolerable; upon which score they made toward the land, till they came into 38° north latitude, under which height of the pole they found a very good bay, and had a favorable wind to enter the same." No further evidence is needed to show the entire inaccuracy of the chaplain's narrative, yet we feel justified in referring to another part of it. He represents the cold in the month of June, at latitude 38° north, as so great that "the poor birds and fowls, not daring (as we had great experience to observe) so much as once to rise from their nests after the first egg laid, till it, with all the rest be hatched, and brought to some strength of nature able to help itself; only this recompense has nature afforded them, that the heat of their own bodies being exceeding great, it perfecteth the creature with great expedition, and in shorter time than is to be found in any other places. Some of our mariners in this voyage had formerly been at Wardhouse, in 72° of north latitude, who yet affirmed that they felt no such nipping cold there in the end of summer, when they departed thence, as they did in those hottest months of June and July." This story is so entirely at variance with the known facts, that the author of *The Discoveries and Settlements of the English in America*,* directly impeaches it, though it is the basis of the claim which England now makes to the territory of Oregon. This writer says that in the original account of Candish's [Cavendish's] expedition in 1587, not one word is said of its being cold. Again, in Sir Francis Drake's voyage, printed by Hakluyt, it is only said, "that in the latitude of 42° the men were extremely pinched with the cold." Yet the truth of the matter is, that the Spaniards had, thirty-seven years before, sailed along this coast to the height of 44°, as far as cape Mendocino; and that they afterward discovered cape Blanco, beyond that, which is a plain proof that the cold is not so intolerable as Mr. Fletcher would make it. Father Charlevoix makes no scruple of calling it a fabulous country, and from hence takes occasion to make some reflections upon Sir Francis Drake, which that gentleman did not at all deserve.—(Harris's Voyages, II. 197.) Mr. Fletcher's narrative is here very properly discredited by one of his own countrymen; and nothing but a determination to secure Oregon, would give currency to a statement which is not only destitute of probability and consistency, but is directly opposed to the first English account ever published.

When we see Rev. Francis Fletcher discredited in this way, and the English government relying upon him to sustain their claim to a portion of American soil, it is impossible to avoid the conclusion that they are sensible of their own weakness, and seek to sustain themselves amid the uncertainty in which their own writers have involved the affair.

* Harris's Voyages, I. 197.

After the chaplain's friends have impeached his veracity, it requires a great deal of assurance to ask credit for those who served in other capacities.

If, however, any satisfactory conclusion can be drawn from the English writers, it is this. That Drake sailed as far north as the forty-second or forty-third degree; that, from contrary winds and the danger of an unknown coast, he turned to the south, and came to anchor in a good harbor, about latitude 38° north. This was either port Bedega, or port San Francisco, then both well known to the Spaniards. The American Atlas, from surveys by Holland and others, published by direction of Parliament, at London, in 1776, has this significant note.

"In lat. 38° , port Sir Francis Drake, not St. Francisco."

Monterey is placed on this map in latitude 36° north, and the route of Drake is represented as seven degrees farther north. Cape Fortune, 41° north; the Cabo de Fortunas of Ferrelo, is put down as discovered in 1542. Of course, this was a Spanish discovery, as the English do not pretend to have visited the coast for nearly forty years after this date. It may be well to remark that the atlas from Holland, and others, was published about the time of the departure of Captain Cook on his famous voyage of exploration and discovery, and doubtless contained the most authentic information in the possession of the English. Hence we esteem the statement that Drake's voyage terminated in latitude forty-three, as extremely valuable in refuting the pretension now made, that he penetrated to latitude forty-eight.

An old copy of Harris's *Voyages* also contains a map by Gman Bowen, geographer to his majesty, upon which the termination of Drake's voyage is fixed at latitude forty-three. The author of Drake's voyages, published in Harris's compilation of 1744, in estimating its advantages, says: "He proceeded farther north in America than the Spaniards themselves had done; that is, to the height of 38° north latitude, beyond which we know nothing with certainty to this day."

The opinion that he proceeded farther north than the Spaniards had done, is distinctly refuted by the best authorities, and particularly by "An account of the European Settlements in America," published in two volumes, at London, in 1757. In the description of New Mexico, the writer* says, "the famous peninsula of California is part, and far from an inconsiderable part of this country. It is a place finely situated for trade, and has a pearl fishery of great value. It was first discovered by the great conqueror of Mexico, Hernando Cortez. Our famous admiral and navigator, Sir Francis Drake landed there, and took possession of it in 1578; and he not only took possession, but obtained the best right in the world to the possession; the principal king having formally invested him with his principality. However, I do not find that we have thought of asserting that right since his time; but it may probably employ in some future time, the pens of those lawyers who dispute with words, what can only be decided by the sword, and will afford large matter upon the right of discovery, occupancy and settlement." (Vol. I. 238-39.) While the writer argues with sufficient force the validity of the English title, he also admits with great clearness that the country visited by Drake was discover-

* This work was published anonymously. A note on the title page of a copy in the Massachusetts Library, states that it was written by Burke.

ed by the Spaniards. Now it is a well established principle of national law, that the cession of territory by its aboriginal occupants, cannot operate against the original discoverers; but if the cession be made to them, it confirms and strengthens their title. The various writers who contend that Drake discovered the coast in latitude 48° , appear to derive their authority from Rev. Francis Fletcher; while the inconsistencies of this writer, as well as the more authentic account of Hakluyt unite in fixing the termination of Drake's voyage at latitude 43° , and the point of his settlement in latitude 38° .

Although we are bound to deny that any act of Drake entitled the British government to sovereignty at any point between the thirty-first and forty-third degrees, there is no danger in asserting that the claim should be urged against Mexico, which, by the treaty of 1818 with Spain, is in possession of the territory south of the forty-second degree, and not against the United States. But if it be contended that Fletcher's account is authentic, the British government must admit the whole of it; for it would be manifest injustice to admit a portion, and reject or impeach the remainder. Fletcher, in his narrative, from which we have made extracts, makes this statement in relation to the harbor in latitude $38^{\circ} 30'$. "And that the north and northwest winds are here constant in June and July, as the north wind is alone in August and September, we not only found it by our experience, but were fully confirmed in the opinion thereof, by continual observations of the Spaniards." From this, it is certain that the Spaniards had made continual observations at the place where Drake then was, and this they could not have done had they not frequently visited it. It therefore follows, that the English can derive no benefit from the single and chance visit of Drake to a country which was so well known to the Spaniards that they had made continual observations which were considered authentic by Fletcher himself. Thus it appears that the latitude of the bay is immaterial, as it was frequented by the Spaniards, and of course the English can make no claim against the United States or Mexico, the representatives of Spain in this matter.

In whatever view we place the voyage of Sir Francis Drake, it affords no ground for the claim which England now makes; on the other hand, the vigor and skill with which she urges it, lead to the conclusion that our rival feels the weakness of her position, and seeks support in a measure which she would otherwise scorn.

That the accounts of Drake's voyage, and particularly that of Rev. Francis Fletcher, are in a great degree fabulous, seems to be generally admitted. When Drake found that his piracies had involved the government in difficulty with Spain, it became necessary for him to conciliate queen Elizabeth. This he did partly by large contributions from his ill-got gains, and partly by representations that he had made important discoveries which would greatly benefit his country, and enable her to rival Spain in wealth, dominion, and naval power. Hence we have the particulars, by both Hakluyt and Fletcher, of the transfer by the Indians of all the territory between 38° and 43° . They state that the natives desired to make Drake king, and that the chief actually took "the illustrious crown of feathers from his own head," and placed it upon that of the admiral. It is further said that "the admiral accepted of the new offered dignity, as her majesty's representative, in her name and for her use; it being probable that from this donation, whether made in jest or earnest,

by these Indians, some real advantage might hereafter redound to the English nation and interests in those parts." It will be observed that the dignity was accepted in the name and for the use of her majesty, but the writer seems to be doubtful whether the Indians were in jest or earnest. The acquisition of such a territory was acceptable to Elizabeth, and hence her efforts to appease Spain, and save Drake from the condemnation of his countrymen.

But it should be remembered in estimating the importance of this affair,—admitting the account to be true,—that Drake was a pirate, and could not be such a representative of any civilized nation as to acquire territory or sovereignty. If England choose to employ banditti as her agents, she can do so; but neither Spain nor the United States is bound by their acts.

Nor does the acquisition of an Indian title give any right of territory or sovereignty against the claims of a third party. This principle has been universally adopted in the affairs of America. Should the United States purchase an Indian title in the valley of Hudson's Bay, Great Britain would not for one moment admit it. As we have seen by the account of Fletcher, the Spaniards were in possession, and of course an Indian title was of no value to any other nation. It will be remembered that the voyage of Drake was commenced in 1577, and he probably visited the American coast in the spring of 1579. The purpose is now to show in addition to the admissions of English writers already quoted, that the Spaniards had visited all that part of the coast which was really seen by Drake. In 1541, an exploring party under the direction of Antonio de Mendoza, viceroy of Mexico, went up the Colorado river, and from thence penetrated the country near the coast to the fortieth degree of latitude. In 1542, Cabrillo, a distinguished Portuguese navigator, in the service of Spain, examined the coast as far as the fortieth degree. Cabrillo died in the small island of San Bernardo in the thirty-fourth degree of latitude, and Bartolemé Ferrer or Ferrelo succeeded to the command of the expedition. He directed his course northward, and by the first of March, 1543, reached the forty-fourth degree of latitude. Navarrete found from an examination of the journals of the voyage, that it terminated in latitude 43° north.—(Greenhow.) These expeditions, by land and sea, performed long before Drake saw the shores of Mexico, are of such a nature as to supersede entirely the claim of England. Nor can it be urged that because Spain neglected to establish permanent settlements in those regions, that she lost the rights acquired by discovery; for Great Britain did nothing more than Spain had before done, and it is a plain principle that the title of discovery is perfect and complete until it is impaired by actual possession and settlement. Spain was the real discoverer, and as England made no settlement, the title of Spain was not invalidated by the temporary residence of Drake. From these considerations, it seems proper to conclude that the voyage of Drake does not confer upon Great Britain any rights in Oregon; but, on the other hand, that the title of Spain as discoverer, is original and perfect. It will appear, that all the rights of Spain have been transferred to the United States, and that upon the point of early discovery, our claim is perfect as against Great Britain.

The success of Drake stimulated similar adventurers, the principal of whom was Sir Thomas Cavendish. He followed the course of Drake

with equal success ; but his expedition is principally valuable as confirming the story of a Greek, Quan de Fuca, who stated to Michael Lock, English consul at Aleppo, that while in the service of Spain, he visited and explored the strait which bears his name. It is situated between the forty-eighth and forty-ninth degrees, and separates Juadra, or Vancouver's Island, from the main land. Lock states that he met the Greek at Venice, in April, 1596, and received from him the following declaration. That he was a native of Cephalonia, a mariner by profession, and for forty years a pilot in the service of Spain. That Spain was alarmed at the efforts of England to discover a north passage to the Pacific ocean, and sent three small vessels from Mexico to anticipate its rivals. The crimes of the captain defeated the object of the expedition. But in 1592, two small vessels, of which Fuca was pilot, sailed from Mexico in search of the straits of Arrian, which were then believed to connect the two seas. Between the forty-seventh and forty-eighth degrees of latitude, they entered a strait, and sailed therein more than twenty days, and found the land trending still sometimes northwest, and northeast, and north, and also east and southeastward, and very much broader sea there was at the said entrance, and that he passed by divers islands in that sailing.—(Cushing's Report.) This account was for a long time disbelieved, but subsequent voyages have so far confirmed it, as to leave no doubt that the pilot visited the waters which he describes. Fuca also states that he was robbed at Cape California by Captain Candish, Englishman, of sixty thousand ducats. Cavendish* mentions that a Greek pilot was found on board one of the Spanish ships.—(North American Review, Jan., 1839.) Fuca says that he passed through this strait to the open sea, so that he must have reached the fifty-first parallel of latitude. The Greek's story is so well confirmed by Cavendish, and the observations of modern mariners, that its authenticity is generally admitted. The close of the sixteenth century found the western coast of America entirely in the possession of Spain, England having failed to reach a single degree of latitude which had not before been visited.

There is abundant proof, that, during the first part of the seventeenth century, England did not consider the western coast of America a part of her territory. There is, however, one exception—the colonial charters—and these in due time will be considered. A map of the British empire in North America, by Samuel Dunn, mathematician, improved, from the surveys of Captain Carver, claims nothing west of the Mississippi. The sweeping clause asserts the right of Great Britain to the "reserved lands which contain all the countries comprehended between Apulaches, Ohio, and Mississippi.

A map of North America, by Eman Bowen, prepared in conformity with the definitive treaty concluded at Paris, 10th of February, 1763, claims nothing west of the Mississippi. A line is drawn near the forty-ninth degree of latitude, and marked "the southern boundary of Hudson's Bay Company's territories, settled by commissioners after the treaty of Utrecht." This line extends betwixt the eightieth and the one hundred and second degrees of west longitude. On the copy of this map in the Massachusetts library, a red line has been drawn over the river which connects Rainy Lake with the Lake of the Woods, and red stars

* The pronunciation according to Hon. C. Cushing, is *Candish*.

mark a line through the Lake of the Woods to its northern point, thence a straight red line, upon parallel $49^{\circ} 15'$ to the Mississippi river. It was not until many years after the treaty of 1765, that it was found that the Mississippi was not intersected by the forty-ninth parallel. Whether the forty-ninth degree was established as the boundary between the English and French possessions, agreeably to the treaty of Utrecht, cannot be determined. Bowen's map certainly authorizes the opinion that commissioners were appointed, and that they executed their trust. This opinion seems to have been general, and was entertained by the parties to the treaty of 1783 between Great Britain and the United States.

Mr. Cushing* expresses the conviction that the commissioners appointed under the third article of the treaty of Utrecht "adopted the forty-ninth parallel of latitude as the line of demarcation between the possessions of England and France, in that quarter, and west of the Mississippi," but Mr. Greenhow is clear that the treaty, in this respect, was not fulfilled.

A French map, by M. Philippe, published in 1769, shows that no line had then been adopted, which was regarded as fixing the limits of the French and English territories in America. But it is well known that commissioners were appointed to settle the boundaries of Nova Scotia, or Acadia, agreeably to the twelfth article of the treaty of Utrecht.—(North-west Coast of North America, 216.)

The "Account of the European Settlements in America," from which an extract has already been made, thus describes the American possessions of England, Spain, France and Portugal. "All America is in the hands of four nations. The Spaniards, who, as they first discovered it, have the largest and richest share. All that part of North America which comprises the isthmus of Mexico, and what lies beyond that towards the river Mississippi on the east, the Pacific ocean to the west and north-west; and they possess all South America, excepting Brazil, which lies between the mouth of the river Amazon and that of Plata, along the Atlantic ocean; this belongs to Portugal. That part of North America which the Spaniards have not, is divided between the English and French. The English have all the countries which encircle Hudson's Bay, and thence in a line, all along the eastern shore, to the thirtieth degree of north latitude. France claims all the country which lies between this and the Spanish settlements to the west, and secures an intercourse with them by the mouths of the Mississippi, the Mobile, and of the river St. Lawrence, which are the only avenues of navigation to this very extensive country."—(I. 199.) Had a line been established under the treaty of Utrecht, it is hardly possible that it should have escaped the notice of this writer. One point, however, is well established. In 1757, England acknowledged the sovereignty of Spain to all the country between the Pacific ocean on the west and northwest, and the Mississippi river on the east. Nearly two centuries had elapsed since the voyage of Drake, and if England acquired any rights through that navigator, she was more tardy in asserting them, than was common in an age when the maritime nations of Europe were extending their jurisdiction by every means in their power.

We come now to consider the charter, or great patent of New Eng-

* House Documents. 101. 3d session, 25th Congress.

land, and to determine how far it impairs the claim of Great Britain to Oregon. The boundaries of New England are thus defined by king James.

We, therefore, of our special grace, mere motion, and certain knowledge, by the advice of the lords and others of our privy council, have, for us, our heirs and successors, granted, ordained and established, and in, and by these presents, do, for us, our heirs and successors, grant, ordain and establish, that all that circuit, continent, precincts, and limits, in America, lying and being in breadth from forty degrees of northerly latitude from the equinoctial line, to forty-eight degrees of the said northerly latitude, and in length, by all the breadth aforesaid, throughout the mainland, from sea to sea, with all the seas, rivers, islands, creeks, inlets, ports and havens, within the degrees, precincts, and limits of the said latitude and longitude, shall be the limits and bounds, and precincts of the said second colony."—(Charter and Laws of the Colony of New Plymouth, p. 3.) This charter is the most extraordinary to be found in American annals, and conferred upon forty persons the entire control of all the territory between the Atlantic and the Pacific, included within the fortieth and forty-eighth degrees of latitude. It comprises nearly all the inhabited British possessions to the north of the United States, all New England, New York, half of New Jersey, nearly all Pennsylvania, and the whole of the country to the west of these states.—(Bancroft's History, I. 272.) It will be seen from this extract, as well as from some of the other colonial charters, that at the commencement of the seventeenth century, Great Britain asserted her authority to settle and govern the country on the Pacific, including a large portion of what is now known as Oregon territory. It is immaterial to the present inquiry whether this claim can be justified or not; neither shall we stop to examine the probable grounds upon which it was based. England cannot now plead that she had no rights on the Pacific. If she did wrong, she cannot now urge it, to save herself from any injury, or to exclude us from our rights. The United States could not urge this act against the claims of a third party, but they may urge it against Great Britain, without admitting or denying her original right to the territory included in the patent of New England. It being then established by the highest authority known to the British constitution, the act of the king himself, that in 1620 Great Britain claimed jurisdiction over that part of Oregon included betwixt the fortieth and forty-eighth degrees of latitude, it is proper to inquire whether she had exercised, or in any manner disposed of her sovereignty. The most important evidence upon this point is found in the seventh article of the definitive treaty of peace concluded between England and France, at Paris, February 10, 1763.

"In order to re-establish peace on solid and durable foundations, and to remove forever all subjects of dispute with regard to the limits of the British and French territories on the continent of America, it is agreed, that for the future, the confines between the dominions of his Britannic Majesty and those of his most Christian Majesty, in that part of the world, shall be fixed irrevocably, by a line drawn along the middle of the river Mississippi from its source to the river Iberville, and from thence, by a line drawn along the middle of this river and the lakes Maurepas and Ponchartrain to the sea; and for this purpose the most Christian King, cedes in full right, and guarantees to his Britannic Majesty, the river and

port of Mobile," &c. It is clear, from this article, that the king of Great Britain relinquished to the French king all his claim to territory on the west side of the Mississippi, and the question arises, What was the claim of Great Britain? She cannot complain if we resort to her own acts for an answer. We find that in 1620, and at other times, she claimed to the Pacific ocean, and hence by ceding her claim to France, she relinquished all her title, whether of any value or not, to the country between the Mississippi and the Pacific. If she did not cede this to France, what did she cede? She had no better title to the country between the Mississippi and the Rocky Mountains, than to that between the Rocky Mountains and the ocean.

If, then, the Mississippi was a line between the territories of the two governments, it was in this sense; that England should occupy between the Atlantic and the Mississippi, and the French between the Mississippi and the Pacific. The article was also a virtual agreement that neither would molest the other in the exercise of sovereign power within the territory respectively relinquished. It is certain that Great Britain so considered the mutual obligations of the parties; for in the treaty of 1783, she followed the boundary defined in the treaty of 1763, reserving nothing to herself on the west side of the Mississippi, which she would have done, had she supposed that her territory extended beyond that limit. Nor can it be contended, that as Spain was in possession of the Pacific coast, that Great Britain could not relinquish it to France. For if it were in possession of Spain, no aid whatever is afforded to Great Britain, for the United States are the representative of Spain as well as France. If the controversy were between Spain and the United States, we could not urge with much force the cession by England to France; for the question would arise whether England had a right to make the transfer; but in a controversy with Great Britain, it is to be presumed that she did only what she had a right to do. Neither nations nor individuals can take advantage of their own wrong.

By the treaty of 1803 with France, the United States possess all the right of that country on this continent; and Great Britain is bound to treat us as she would treat France, were that nation in possession of the country west of the Mississippi. Two points appear to be well established. Great Britain claimed Oregon in 1620, and relinquished in 1763.

Has she acquired any rights in that territory since the treaty of 1763? She claims that she has. First, by the voyage of Captain Cook, and second, by the convention of 1790 with Spain.

Before considering whether Cook's discoveries were such as entitle the discoverer to possession, it will be well to determine whether the coast of Oregon was open to England for any purpose whatever. To be sure, England was entirely unacquainted with the country or its value in 1763, yet it was as competent for her to relinquish it, as it would have been to have ceded any of her colonies on the Atlantic. In that act she disqualified herself for acquiring any territory west of the Mississippi. With equal justice she might have sent an expedition into the vast regions betwixt the Mississippi and the Rocky Mountains, and obtained them for herself. This, it is seen, would have been a flagrant violation of her faith pledged to France; and was it less so when she claimed the Columbia valley? Or, after the treaty of peace with the United States, she might have explored the country around lake Superior; but would this act have

given her any claim against her own treaty? There is, then, no injustice in maintaining that England could make no discovery west of the Mississippi, which would entitle her to sovereignty. If she have any rights in that region, she has acquired them by treaty. As, however, England claims by discovery, we are bound to examine her title.

The voyage of Captain Cook in 1776 is regarded as furnishing the basis of the English claims in this particular. This navigator sailed from Plymouth on the 12th of July, 1776, under directions to fall in with the coast of New Albion, in the forty-fifth degree of latitude. Then to sail northward along the coast to the sixty-fifth degree, where he was to begin his examination in search of a passage to Baffin's or Buffin's bay. He was also instructed, "with the consent of the natives, to take possession in the name of the king of Great Britain, of convenient situations in such countries as he might discover, that had not been already discovered or visited by any other European Power." He was also particularly instructed to avoid giving any offence to Spain. In this voyage Cook saw cape Blanco and cape Flattery. The mouth of the Columbia, and the entrance to strait of Fuca, were passed unnoticed. At no time did he set foot upon, or in any proper manner take possession of, any part of Oregon. Near the parallel $49^{\circ} 30'$ he entered a spacious bay, to which he first gave the name of King George's Sound, but afterwards changed it to Nootka Sound. This bay is situated on the west side of Quadra, or Vancouver's Island, and Cook felt justified in claiming the discovery of it for Great Britain. Admitting, for the moment, that Cook was the discoverer of this bay, it is worth while to consider how far it gives to Great Britain a claim to the region in dispute. If our previous conclusions are correct, that Great Britain relinquished the right of discovery to the country west of the Mississippi, by the treaty of 1763, the possession of Nootka Sound would give no right to the territory south of 48° .

It is difficult to determine by bounds the right of discovery. It is usually conceded that possession of the mouth of a river gives a title to all the country drained by the stream and its tributaries. When settlements are made in an unoccupied country by two nations, it is customary to make the boundary midway. This rule was adopted by the United States and Russia in 1824. The occupation of the main land usually gives a title to the islands upon the coast. But if the discovery of Quadra or Vancouver's island gives a title to the main land, a new rule has certainly been introduced, which should be considered, before it is placed amongst the laws of nations. Now it is upon this absurd law, if law it can be called, that England claims the vast territory of Oregon as the fruit of the discovery of Quadra—an island separated by navigable waters from the main land. If it shall appear that Cook discovered Quadra, let England possess it, but it is our duty to steadily maintain that there is no resulting right to the continent. It would indeed be surprising, if the discoverer of an island but little more than one hundred miles in length, should be entitled to a tract of the continent exceeding 350,000 square miles in extent. But it appears that the Spanish have asserted, with great justice, that Captain Cook cannot maintain his claim to the discovery of Nootka, as not only the island, but the continent, both south and north, had been previously examined by their own navigators. Don Juan Perez sailed from San Blas, in January, 1774, in a corvette called the Santiago, under instructions to examine the coast from Monterey to the sixtieth de-

gree of latitude. In August, of the same year, he anchored in Nootka Sound, called by him San Lorenzo. Perez was the first European who visited this bay,* and it was not until four years after that Cook bestowed upon it its present name.† In 1775, an expedition sailed from San Blas, under the direction of Heceta, as commander, and Perez as ensign. They explored the coast to the fifty-eighth degree of latitude, and discovered the bay at the mouth of Columbia river. They called this bay Enpada de Heceta. Bodega and Maurelle proceeded in a schooner, against the opinion of Heceta, and having landed at port Remedios, in the fifty-seventh degree of north latitude, on the nineteenth of August, took formal possession of the country, in the name and for the use of the Spanish sovereign. They also examined the coast for many degrees with great minuteness. The visit of Perez to Nootka Sound is well authenticated; and Cook himself seems to have had a suspicion, before he took possession of the country, that the Spaniards had preceded him. He says that he saw spoons of Spanish manufacture, but indulged in the supposition that they had been transferred from those Indians who resided near the settlements. The natives exhibited other evidence of their acquaintance with the products and manners of Europeans.

All this was more apparent, when Colnet, commander of the English ship Argonaut, attempted to take possession of Nootka, in 1789. Upon his entrance into the sound, the Argonaut was boarded by a Spanish officer, and Colnet was informed that Martinez had already taken possession of the place in the name of Spain. Colnet was invited to present his papers, and in consequence of some difficulty, he was arrested by the Spanish commander, and immediately became insane. The vessel and crew were sent to San Blas, in Mexico. This act of Martinez, was the germ of a series of difficulties and negotiations, which resulted in the remarkable convention of 1790 between England and Spain. As, however, it is no part of the present purpose to give a history of transactions, except so far as they affect the title of the United States, we pass over these circumstances with great brevity. We only pause here long enough to draw attention to the fact that Perez, a Spanish navigator, discovered Nootka nearly four years before it was visited by Cook; that Spain followed the discovery by taking possession of it in 1789; and that it was not until the July following, that Colnet, as the representative of England, first appeared in these waters. The expedition of Cook fails in three important particulars to confer on Great Britain any title to Oregon.

1. By the treaty of 1763 with France, Great Britain relinquished all claim to territory west of the Mississippi, and of course waived the right of discovery in that region.

2. Nootka Sound is within an island, and its discovery could give no title to the continent from which it is separated by navigable waters.

3. The Spanish navigator, Don Juan Perez, discovered Nootka in August, 1774, and Captain Cook did not visit it until March, 1778.

The last and most important point is to be considered; the rights of

* It is probable that he saw and entered the straits of Fuca.

† The American Atlas, from surveys by Holland and others, London, 1776, has this note. In latitude 49°, "Coast seen by the Spaniards in 1774." In latitude 55°, "Here the Spaniards saw several white and fair Indians, in 1774."

Great Britain under the convention of 1790. It is necessary to understand the causes which led to this arrangement betwixt England and Spain. It has already been remarked, that the two countries were rivals for the possession of Nootka Sound, and that Spain was successful, both as prior discoverer and occupant. However unpleasant this might have been to the English government, there was not one word of complaint on this point. The correspondence on the part of England does not contain an intimation that the right of sovereignty belonged to her.

As has been stated, Don Martinez, under the authority of Spain, took possession of Nootka Sound in 1789. And he also took into his custody two trading vessels, the *Iphegenia* and Northwest America, besides those sent under Colnet to take possession of Nootka Sound. Martinez undoubtedly acted upon the exploded doctrine, that not only the sovereignty, but the right of navigation and trade upon the coast of America, belonged to Spain, as well in those places which she had not visited as in those she had. This idea was derived from a treaty between Spain and Portugal, in 1495, by which Spain surrendered the right to visit India by the eastern route, and in return, was to possess exclusive control of every western passage. As will be seen, England claimed the right to navigate and trade in all those waters, and to occupy in her sovereign right any territory not previously in the possession of any other power. In the Nootka controversy, England demanded the right of trade and navigation, the right to make settlements in regions not occupied by Spain, and atonement for the insult which her flag had received at the hand of Martinez.

The king, in his communication to both houses of parliament, May 25th, 1790, says, "complaints were also made [by Spain] of the fisheries carried on by his majesty's subjects in the seas adjoining the Spanish continent, as being contrary to the rights of the crown of Spain. In consequence of this communication, a demand was immediately made, by his majesty's order, for adequate satisfaction, and for the restitution of the vessel, previous to any other discussion."—(Annual Register, 32, 285.) "This memorial* explains, in general, the grounds that gave rise to the present contest with Spain; but the precise point, to be determined before peace can be finally settled, is still involved in some obscurity. That some of the ships were seized, and others suffered to proceed to trade unmolested, is not easily to be accounted for on the principles of the treaties that now subsist between the two countries. By the last treaty of peace with Spain, a free trade and no search, was the *sine qua non* on which it was concluded."—(Annual Register, 32, 287.)

The British government, in its answer to Spain, says that it shall not act "against the just and acknowledged rights of Spain, but that they cannot at present accede to the pretensions of absolute sovereignty, commerce and navigation, which appeared to be the principal object of the memorials of the ambassador; and that the king of England considers it is a duty incumbent upon him to protect his subjects in the enjoyment of the right of continuing their fishery in the Pacific ocean."—(Annual Register, 32, 297.)

In this there is no obscurity. England protested against the pretension of Spain to absolute sovereignty—not at Nootka Sound—but upon the coast of America. The king of England does not say that he considered it his duty to maintain his sovereignty at Nootka, but "to protect his sub-

* The memorial of Lieutenant Mears to the Right Hon. W. Wyndham Grenville.

jects in the enjoyment of the right of continuing their fishery in the Pacific ocean." The answer of the English ambassador to the memorial of the Florida Blanca sets forth, in plain language, the claims of his government. "The restitution of the vessels—a full indemnification for the losses sustained by the parties injured—and, finally, satisfaction to the sovereign for the insult offered to his flag. So that it is evident that the actual demands of my court, far from containing any thing to prejudice the rights or the dignity of his catholic majesty, amount to no more, in fact, than what is constantly done by Great Britain herself, as well as every other maritime power, in similar circumstances."—(Annual Register, 32, 298.)

These extracts, the tenor of the correspondence between the governments, as well as the neglect of England to claim any right of sovereignty at Nootka, sufficiently prove that the controversy was confined to the pretensions of Spain to the exclusive navigation, trade and possession of the sea, coast and territory of the western part of North America.

It may be well here to remark, that as England claims Nootka by virtue of the convention of 1790, she necessarily relinquishes every prior claim. For if Nootka belonged to Britain previous to 1790, Spain could not cede it either to Britain or any other nation in 1790.

It now remains to be seen, whether the convention between England and Spain, signed at the Escurial, in October, 1790, was confined to the points noticed, or whether it gave to England the sovereignty of Nootka. It should be observed that a treaty which transfers territory must be plain and specific. There must be no ambiguity, no doubt; otherwise it is to be construed in favor of the grantor. No just rule, either of civil or national law, permits the transfer of rights, unless it be done in a direct and clear manner. Nothing is left to construction or inference. Now, if England acquired the sovereignty of Nootka Sound by the convention, she is bound to show a clear, specific and direct transfer of it. In this she fails—utterly and entirely fails. The convention of 1790 is silent upon the point. There is not even an intimation that the sovereignty of Nootka was in controversy. Were it not for cotemporaneous history, we might as well conjecture that the difficulties had occurred in San Francisco as in Nootka. But in fairness, it must be inferred, from the convention itself, that Spain did not surrender Nootka. The first article shows what was restored by Spain, and to whom it was restored; and there can be no doubt, either from a cursory or critical reading, that Great Britain did not receive either territory or sovereignty.

"It is agreed that the buildings and tracts of land situated on the north-west coast of the continent of North America, or on islands adjacent to that continent, of which the subjects of his Britannic Majesty were dispossessed, about the month of April, 1789, by a Spanish officer, shall be restored to the said British subjects."—(Annual Register, 32, 304.) Buildings and tracts of land, of which British subjects had been dispossessed, were to be restored to British subjects. It is a maxim that the sovereignty is in the king, and had this been restored or ceded, it is hardly probable that it would have been to British subjects. Nor is it claimed that the king had been dispossessed of jurisdiction, lands or buildings, but that the subjects of his Britannic Majesty had been dispossessed of "buildings and tracts of land." But it is sufficient that the restoration was to subjects, and this precludes the idea that jurisdiction was among the things

restored. It is worthy of notice that the article is confined to the restoration, and that there is no cession, either to king or subject.

The fact that the restoration of buildings and tracts of land to British subjects was provided for in the convention, proves that England neither had jurisdiction, nor acquired it in the instrument itself, for she would have had the power to have done justice to her subjects without the consent of Spain. Should a Spanish officer dispossess a British subject in Jamaica of his land, Great Britain might seek redress of Spain for the outrage, but she would hardly ask her consent to the restoration of the land. So, from the fact of restoration "to British subjects," we infer that Spain, both before and after the convention, in right, exercised jurisdiction at Nootka. From the statement of Mears of the transactions at Nootka, we learn that he purchased a spot of ground of Maquilla, a chief, and built a temporary habitation upon it.* These, in plain English, were to be restored to Mears.

The second article of the convention provided that, in case the subjects of either of the contracting parties had been forcibly dispossessed of lands, buildings, vessels, merchandise, or other property, subsequent to the month of April, 1789, the same should be restored, or a just compensation made therefor. Martinez arrived at Nootka in May, 1789, and, of course, it was optional with Spain to make restoration of the property, or to compensate the sufferers. The idea that England would have bartered her sovereignty at Nootka for a just compensation, is eminently absurd; and had Spain chosen this alternative, she might have entirely excluded the subjects of Great Britain, and yet maintained her faith inviolate.

The third article provided that the respective subjects of the contracting parties should not be disturbed or molested, either in navigation or carrying on their fisheries in the Pacific ocean, or in the South seas, or in landing on the coasts of those seas, in places not already occupied, for the purpose of carrying on their commerce with the natives of the country, or of making settlements there; the whole subject to the provisions of the three following articles. As Spain had previously claimed the exclusive right of settlement, navigation, fishing and trade in those parts of the world, this article opened those seas to the enterprise of Britain; but there is no transfer of territory, but only the acknowledgment of a right to make settlements in parts not already occupied. Nootka had been occupied by Spain more than a year.

The fourth article contained an agreement that England would not permit the navigation and fishery of its subjects to become a pretence for illicit commerce with the Spanish settlements; and hence they were not to navigate or fish within ten leagues of coasts already occupied by Spain.

The fifth article permitted free trade with those settlements which had been made since April, 1789. Spain took possession of Nootka in May, 1789, and, of course, England acquired the right to trade at this place.

It may then be asserted, that the convention contains no intimation of any cession of jurisdiction. The treaty of 1495, between Spain and Portugal, under a papal bull of the preceding year, by which Spain had the exclusive right of settlement, navigation, trade and territory on the western coast of America, was annulled.

* Maquilla denied having sold any land to Mears. Ingraham and Gray say that Mears had no house.—(Greenhow, 214.)

The acquisitions of England were:—

1st. A right to make temporary settlements in the unoccupied parts of the Spanish territory.

2d. Free navigation.

3d. Free trade with all Spanish settlements made subsequent to April, 1789.

4th. The right of fishery at all parts of the sea not within ten leagues of the Spanish settlements.

5th. Restoration of the property taken by Martinez, or a just compensation therefor.

Such seems to have been the views of the administration when the Nootka convention was considered in Parliament. Lord Grenville, the secretary to whom Mears's memorial was addressed, claimed great advantage for the fisheries and fur trade, but said not one word of extended jurisdiction.

Mr. Pitt said: "We had before a right to the southern whale fishery, and a right to navigate and carry on fisheries in the Pacific ocean, and to trade on the coast of any part of North America. But that right had not only been acknowledged, but disputed and resisted; whereas, by the convention it was secured to us."—(Par. Debates, 47.)

Quadra and Vancouver, commissioners of Spain and England, met at Nootka, in 1792; and, for the first time, the position was taken, that the first article of the convention of 1790 required the surrender of the whole island. The commissioners separated without agreement. Spain never made any formal surrender of any part of the island to Great Britain.

As the object of this paper was to examine the pretension of Great Britain, the grounds upon which our own claim is based, have been almost entirely neglected. The pretensions of Great Britain seem to have no limit, but those natural obstacles which neither the power nor ingenuity of man has yet overcome. They are well illustrated by the statement of John Henry Pelly, Esq., chairman of the Hudson's Bay Company, before a committee of Parliament, in 1837. He said that the power of the company extended "all the way from the boundaries of Lower and Upper Canada, away to the North Pole, as far as the land goes, and from the Labrador coast all the way to the Pacific ocean."—(Report from the Select Committee on Aborigines, with the minutes of evidence, &c.)

ART. III.—BRITISH COMMERCIAL POLICY.

PERHAPS, in a commercial point of view, one of the most important events that have taken place since the peace of 1815, has been the development of the permanent policy of the British government in relation to its commerce, as manifest in the modifications of the tariff proposed by the Premier in Parliament, on the 14th of March, last. Almost one of the first acts of the government, on the declaration of peace, was the modification of the famous "navigation act"—an act under which British commerce had struggled since the reign of the Stuarts—of whose oppressive government it formed a memento. The reciprocal treaty with the United States led to the extending of British trade, on favorable terms, with most of the nations of Europe. From that time to the present, the tendency

of British commercial policy has been to free trade. While other nations have sought in those old restraints, restrictions and special privileges, with which Britain formerly bound the enterprise of her people, the supposed causes of her greatness, English statesmen have silently sought to retain their supremacy, by removing shackles from trade, and, by so doing, to give the largest scope to the enterprise of her citizens. This course has been forced upon the government, in consequence of the great competition with which England has had to contend, since the field of Waterloo released the "bone and sinew" of Europe from warlike occupations, and supplanted martial glory with commercial ambition. When the French emperor, in 1812, rigorously excluded British goods from Europe, united under his sway, in order to cripple England, by destroying her commerce and trade, who would have anticipated that the bank, chartered by Napoleon in 1805, would become the sole prop of British credit in 1839? Yet, such was the fact. In 1805, the bank of France, by indiscreet movements, had become embarrassed, when Napoleon, leaving the half gathered glories of Austerlitz, hastened to Paris, and, re-organizing the bank, gave it a charter which not only carried it through all succeeding revolutions, but, when disease shook the commercial world, and the United States banking system having gone down in disgrace, the whole paper system of England tottered to its base, she could, in 1839, spare £4,000,000 to the bank of England, to carry her through the crisis. Thus the emperor, while wholly absorbed in the means of ruining English commerce, was providing the very means by which, in after years, through the influence of the common interests of all nations in each other's welfare, the mighty fabric alone should be sustained. A stronger instance of the unseen, all-pervading progress of the great principles of "free trade," in spite of the narrow prejudices, wire drawn theories, and impudent assumptions of selfish men, cannot be adduced. Almost the whole of the enormous expenditure of the British government, during the twenty years ending in 1815, was borne by the consumers of goods, rather than by the holders of property. Thus, of £71,372,515 raised by taxation in the year 1815, £21,618,123 only was obtained from direct taxes; whereas, in 1841, out of £48,895,863 paid into the exchequer, only £1,174,099 was the produce of assessed taxes. The whole expense of the enormous debt, wantonly contracted to oppose France, as well as the outlay of an expensive government, with its machinery to sustain an unproductive colonial system, have, during a period of forty-two years, been borne, not by the possessors of property, but by the laboring many, who constitute the consumers of goods. The direct effect of this system has been to diminish the value of labor and to enhance that of money. The effect of the immense debt of £800,000,000, which existed at the close of the last war, has been to draw directly from the laboring many £30,000,000 per annum into the hands of 290,000 holders of the stock. This, with the large sums drawn from the same sources, and applied to the support of the government, has been a direct draft upon the produce of labor, for the profit of capital. The working classes, out of their small earnings, have been obliged to give a large share to the government, at the same time that the money value of their labor has been continually diminishing under the constant competition from other nations. The only manner in which England has been enabled to maintain the markets for her goods in Europe, with the nations of which she stands on equal terms

in relation to the raw material, has been by cheapening her labor. This would scarcely have afforded a sufficient outlet for goods, but that the extension of her colonial markets has hitherto kept pace with her increased home productions. In 1792, England had twenty-two colonies, in 1820, thirty-four, and they had increased to forty-five in number in 1845; in addition to which, the forcing of the China trade has still further extended her field of action. It has been only by continually furnishing more labor for the same amount of money, that the market could be maintained, at the same time that the proceeds of that labor were taxed to support the whole debt and government. The amount of the drafts upon industrious earnings was not lessened, although the amount of those earnings was diminished through the necessity of cheapening the cost of goods to export. Another severe tax upon the earnings of industry, consisted in the protective duties on articles of necessity, more particularly corn, whereby the prices of the articles consumed were enhanced to the consumer for the benefit of the landlords. The taxes, per head, of the population of England, are about £2, or \$9 68, amounting, for a family of five, to \$47 80, as the actual amount of money paid to the government. The value of the corn and food consumed by such a family is enhanced £20, or \$96 80, making, together, \$144 60 per annum. This burden, up to 1842, was in no wise diminished, while the money value of labor had fallen some 40 per cent. The extent to which this depreciation of labor has progressed, may be approximated by comparing the official with the declared value of exports from Great Britain for a series of years. The official value was fixed in the seventeenth century, while the declared value is that of the actual invoices. Hence, the former displays simply quantities, while the latter gives the real value. The difference indicates the depreciation in money value which the products have undergone.

EXPORTS OF BRITISH GOODS IN OFFICIAL AND DECLARED VALUES, AND THE YEARLY AVERAGE PRICES OF WHEAT.

Years.	Official.	Declared.	Excess declared.	Exc's official.	Average price
					of wheat
					per qr.
					<i>s. d.</i>
1815.....	£42,875,996	£51,603,028	£8,727,032	.....	63 8
1816.....	35,717,070	41,657,873	5,940,863	.....	76 2
1817.....	40,111,427	41,761,132	1,649,705	.....	94 0
1818.....	42,700,521	46,603,249	3,902,728	.....	83 8
1819.....	33,534,176	35,208,321	1,674,145	.....	72 3
1820.....	38,395,625	36,424,652	.....	£1,970,973	65 10
1821.....	40,831,744	36,659,630	.....	4,172,114	54 5
1822.....	44,236,533	36,968,964	.....	7,267,569	43 3
1823.....	43,804,372	35,458,048	.....	8,346,324	51 9
1824.....	48,735,551	38,396,300	.....	10,349,251	62 0
1825.....	47,166,020	38,877,388	.....	8,288,632	66 6
1826.....	40,965,735	31,536,723	.....	9,429,012	56 11
1827.....	52,219,280	37,181,355	.....	15,007,925	56 9
1828.....	52,797,455	36,812,756	.....	15,984,699	60 5
1829.....	56,213,041	35,842,623	.....	20,370,418	66 3
1830.....	61,140,864	38,271,597	.....	22,869,267	64 3
1831.....	60,683,933	37,164,372	.....	23,519,561	66 4
1832.....	65,026,702	36,450,594	.....	28,576,108	58 8
1833.....	69,989,339	39,667,347	.....	30,321,992	52 11
1834.....	73,831,550	41,649,191	.....	32,182,359	46 2
1835.....	78,376,731	47,372,270	.....	31,004,461	39 4
1836.....	85,229,837	53,368,571	.....	31,861,266	48 6
1837.....	72,548,047	42,069,245	.....	30,478,802	55 10

EXPORTS OF BRITISH GOODS, etc.—Continued.

Years.	Official.	Declared.	Excess declared.	Exc's official.	Av. price of wheat	
					per qr.	s. d.
1838,.....	£92,459,631	£50,060,970	.....	£42,398,261	64	7
1839,.....	97,402,726	53,233,580	.....	44,169,146	70	8
1840,.....	102,705,372	51,406,430	.....	51,298,942	66	4
1841,.....	102,180,517	51,634,623	.....	50,545,894	64	4
1842,.....	100,260,101	47,381,023	.....	52,879,078	60	2

The quantities exported, it appears, increased 150 per cent, while the value increased but 33 per cent. At the same money value as in 1815, the exports of 1842 should have been worth £91,061,640. Hence, the depreciation was near 50 per cent. The manner of this depreciation may be observed in any one article, say cotton yarn, as follows:—

Years.	Cotton yarn. lbs. exp'ted.	Official value.	Declared value.	Wages.		Price per lb. yarn.	Bowed cotton.
				s. d.	s. d.		
1814,....	12,782,354	£1,119,850	£2,791,247	13	0	4	4
1828,....	50,505,751	4,485,641	3,595,405	1	7½	1	5
Incr.,	37,723,397	£3,365,791	£804,158	.....	.....	.....	.....
Decr.,	.....	.....	.....	11	3½	2	11

It will be observed that the official value is £10 per cwt. The decline of money value is very great, being one shilling per pound of yarn more than the decline in the raw material. This decline of one shilling, is nearly all in the labor. The wages quoted are for weaving twelve yards of sixty reed 6-4th cambrics. Out of their wages as much had to be paid for food, and as much for taxes in 1828 as in 1814. It may be remarked, however, that the quotations for 1814 are in a depreciated paper currency, which was corrected by the act of 1819, commonly called "Peel's Bills." It was at that period that the excess of exports changed from the official to the declared value, showing that prices then receded to their natural level, from which they had been artificially raised by the extended irredeemable paper currency which prevailed during the war. The restoration of the currency was a wise and necessary act to preserve the trade of England, when the return of peace brought her prices in competition with the specie rates of the continent. The reduction in prices which has since taken place, has, by a certain class, been attributed to the restoration of the currency, when in fact it was the necessary result of the active competition to which British industry was exposed, through the advancing prosperity of continental manufactures. The same cause has produced a continued decline in money prices, notwithstanding that the British currency has occasionally been inflated to a dangerous extent. This decline has partly grown out of diminished prices of the raw materials, but mostly from grinding down the wages of industry until the pittance they earn will not suffice to pay for food, and sustain the government and its debt. Year by year the artizan, the miner, and the manufacturer has been compelled to give more labor for the same money, while the amount of money exacted of him has in no way been diminished. On the other hand, the property of the state creditors, the nobility, and the government officials, has been constantly increasing, in the same proportion. Every succeeding year, the amount of labor and the quantity of the products of industry, which they could command for the sum of their divi-

dends, have increased. In 1814, the price of 3 per cent consols was 58. They are now over par—an advance of 70 per cent on the then investment. Thus a person who invested £10,000 in consols in 1815, would have had a capital worth now £17,250, and his income of £300, measured in any product of industry, will present a much greater rise. Say bar iron in Liverpool, in 1814, was worth £13 per ton; consequently, the dividend of £300 was then equal to twenty-three tons, and it is now equal to 60 tons, an advance of 130 per cent. It requires nearly as much labor now to produce a ton of iron as then. The demand of the government, and of the protected interests upon the laborer for money, has been such that he has been compelled to give a great deal of labor to obtain it. The individuals who have received these enormous sums annually, have not been compelled to part with much of it to the government, and it has accumulated in their hands to an immense extent, indicated in the high prices of stocks.

The whole wealth of the kingdom appears, under the pernicious system of indirect taxes, to have passed into the hands of a very few persons; and so closely have the demands of government pressed upon the means of the greater proportion of the people, that an advance in the prices of the necessaries of life has been at once followed by a serious falling off in the indirect taxes, caused by the popular inability to purchase the taxed articles. This state of the country involved an annual deficiency in the government for six years, ending in 1843, as follows:—

EXCESS OF BRITISH EXPENDITURE OVER REVENUES.

1837,.....	£1,428,000	1840,.....	£1,851,000
1838,.....	430,000	1841,.....	2,334,000
1839,.....	1,457,000	1842,.....	2,570,000

This was a regular and increasing deficit for ten years, amounting to £10,072,000. This was produced, not by a diminution of taxes, but by diminished revenues arising from a smaller consumption of taxed articles. In order to supply this deficit, the government in 1840 levied a tax of 5 per cent additional to the existing customs and excise duties. The result of this was as follows:—

Produce of customs and excise for 1839,.....	£37,911,506
Estimated 5 per cent addition,.....	1,895,575
Total estimated yield,.....	£39,807,081
Actual revenue,.....	38,118,921
Actual increase, $\frac{1}{2}$ per cent, instead of 5 per cent,.....	\$206,715

Almost every consumable article was subject to taxes; and from this result it appears that no article would bear an increase of the levy. Under these circumstances, it became evident, as a mere matter of finance, that the system of the government should be changed, that property hitherto untouched, should bear its share of the government burdens; and it became indispensable to revive the income tax. This was done in the case of England and Scotland, but Ireland being without the necessary machinery for its collection, a duty upon stamps and spirits, as an equivalent, was imposed, and also an export duty upon English coals. The estimated revenues, and their application, were as follows:—

INCREASED REVENUE.		APPLICATION.	
Income tax,.....	£3,700,000	Yearly deficit,.....	£2,570,000
Stamp duties,.....	160,000	Taxes reduced,.....	270,000
Spirit ".....	250,000	Coffee and timber do.,.....	770,000
Coal ".....	200,000	Export and coach do.,.....	170,000
Total,.....	£4,310,000	Total,.....	£3,780,000

The balance was appropriated to the increased India expenses. The results have more than borne out the estimates of the minister. The product of the tax has exceeded his estimates, and the removals of duties from articles of consumption have come greatly in aid of returning activity in trade, and including the income tax of £5,200,000, there is now a surplus revenue of £3,409,000. That is to say, the remissions of duties amounting to £1,210,000, have so far improved the general revenues, as to have reduced, independent of the income tax, the annual deficit, from £2,570,000, to £1,791,000; or, in other words, without the income tax, the deficit would now be £1,791,000, showing that a reduction of indirect taxes raised the revenue £2,000,000. The most important changes which took place in duties at that time were the reductions in corn and provisions; the removal of all prohibitory duties; the classification of the tariff under twenty heads; the announcement of the following as maximum duties; 5 per cent on raw materials, 12 per cent on articles partly manufactured, and 20 per cent on manufactured articles; a reduction of duties on seven hundred and fifty articles, among which corn and provisions formed very important items. The reduced scale of the rates on provisions has led to a steadily increasing trade, from the United States, not only through Canada, but direct from the Atlantic ports. The reduction in the duties on corn has, for the first time, produced a permanent import trade of corn into England, even at a time of good harvests and low prices.

In order to observe the progress of the English corn trade, we annex a table of the quarters of wheat imported into England from 1814 to 1845, with the yearly average of the prices, which regulate the duties, and the scale of duties during each of the three periods embraced in the table.

VARIOUS TARIFFS.			TARIFF OF 1828.		
Year.	Quarters.	Price. <i>s. d.</i>	Years.	Quarters.	Price. <i>s. d.</i>
1815,.....	384,475	63 8	1829,.....	1,364,220	66 3
1816,.....	332,491	76 2	1830,.....	1,701,885	64 3
1817,.....	1,020,949	94 0	1831,.....	1,491,631	66 4
1818,.....	1,593,518	83 8	1832,.....	325,435	58 8
1819,.....	122,123	72 3	1833,.....	82,346	52 11
1820,.....	34,274	68 10	1834,.....	64,653	46 2
1821,.....	2	54 5	1835,.....	28,483	39 4
1822,.....	.....	43 3	1836,.....	30,544	48 6
1823,.....	12,137	51 9	1837,.....	244,619	55 10
1824,.....	15,777	62 0	1838,.....	1,853,048	64 7
1825,.....	525,231	66 6	1839,.....	2,700,131	70 8
1826,.....	315,892	56 11	1840,.....	2,022,100	69 4
1827,.....	572,733	56 9	1841,.....	2,772,560	69 0
1828,.....	842,052	60 5	1842,.....	2,759,265	68 1
TARIFF OF 1842.					
1843,.....	920,800	54 1	1844,.....	1,068,570	52 7

The tariff of 1842, as compared with 1828, made the following reductions:—

ENGLISH CORN DUTIES.

	Duties.			Reduct'n.		Duties.			Reduct'n.
	1828.	1842.				1828.	1842.		
s.	s. d.	s. d.	s. d.	s.	s. d.	s. d.	s. d.	s. d.	
72 a 73,.....	2 8	2 0	0 8	69 a 70,.....	13 8	5 0	8 8		
73 and over,..	1 0	1 0	.....	66 a 69,.....	16 8	6 0	10 8	
71 a 72,.....	6 8	3 0	3 8	65 a 66,.....	20 8	7 0	13 8		
70 a 71,.....	10 8	4 0	6 8	64 a 65,.....	21 8	8 0	13 8		

The tariff of 1815 was framed as a protection to the farmers, under the supposition that it would sustain prices at the high level current during the war, and farm leases were entered into with this supposition. The three years ending with 1818, were of unusual scarcity, and prices rose to an extraordinary height. This was followed by plenteous harvests and a general level of prices, so low as to produce extreme distress among those farmers who had leased at high rents, depending upon the fallacy of government protection. In the year 1828, the government was forced into a modification of the duties, which continued up to 1842, and its practical results are seen in the following table of the imports and rates of duty paid by wheat and wheat flour during the thirteen years.

IMPORT OF WHEAT AND WHEAT FLOUR INTO ENGLAND, JULY, 1838, TO JANUARY, 1843.

Rates of duty.	Price.	Qrs. wheat.	Cwts. wheat flour.
1s. 0d.	over 73s.	3,907,981	1,276,731
2 8	72 a 73	2,788,277	835,406
6 8	71 a 72	1,994,102	518,897
10 8	70 a 71	783,281	238,592
13 8	69 a 70	584,348	466,492
16 8	66 a 69	298,677	213,707
20 8	65 a 66	377,667	96,538
Various higher rates.....		588,752	122,032
Total,.....		11,322,085	3,768,335

Nearly eight-tenths of this quantity was admitted when the price was over 70 shillings. The reduction from the previous tariff was, therefore, equal to 10 shillings per quarter on the price at which corn could be admitted. The tariff of 1842 has made a still farther reduction, and the 2,738,277 quarters that paid 2 shillings and 8 pence duty, would now, at the same price, pay but 2 shillings, a reduction of 25 per cent. Near 2,000,000 quarters were, at a price of 71 shillings per quarter, admitted at a duty of 6 shillings and 8 pence. The price would now require to rise only to 66 shillings to admit the same quantities at the same duty, being a reduction of 5 shillings per quarter in the actual price. Again, 800,000 quarters were introduced at 10 shillings and 8 pence duty, the price being 70 shillings per quarter. Corn may now be admitted at 60 shillings to pay the same duty. When we consider the organization of the British social relations, and that the trade in corn has hitherto been one of specie, we become struck with the boldness of a minister who, after the experience of 1839, when the large imports had drained the bank of its bullion, and sent it suppliant to the bank of France for the means to sustain itself, could deliberately take measures to extend that trade in corn which so lately had shaken the very existence of the government. A wise understanding of the real nature of the trade, however, and the necessity of making it gradually free, were the guides by which the government acted. It was self-evident, that the danger to the corn trade existed in the necessity of paying for it in specie. That necessity arose from the

fact that, under the exclusive system of protection, the demand for foreign corn was incidental upon the state of the harvests. When the crops were short, corn must be had; as, however, no corresponding and urgent demand for English goods in payment existed, specie became the only remittance. In all other trades, a reciprocal exchange of goods existed. To create the same demand for British goods in exchange for corn, the import of the latter, into England, must be regular. Hence, by modifying the duties still further, the greatest dangers of the trade were obviated. The event justified the minister. The corn imports continued to an extent greater than ever, but specie ceased to be a means of payment; a return trade in goods sprung up, and not only paid for the corn, but brought specie back to the vaults of the bank of England. The progress of affairs is described in the following table:—

IMPORTS OF WHEAT AND WHEAT FLOUR INTO GREAT BRITAIN, AND BULLION IN THE BANK, AT THE CLOSE OF EACH YEAR.

Years.	FOREIGN.		COLONIAL.		PRICE.		Bullion in bk.
	Wheat. Qrs.	Flour. Cwts.	Wheat. Qrs.	Flour. Cwts.	Ann. av. s. d.		
1838,.....	1,044,225	351,495	.....	50,330	64 7		£9,362,000
1839,.....	2,790,345	743,245		30 43,800	70 3		2,887,000
1840,.....	2,022,100	1,121,320	4,600	392,100	69 4		3,557,000
1841,.....	2,772,560	632,730	65,726	701,815	69 0		5,031,000
1842,.....	2,759,265	562,135	38,300	548,910	69 1		11,054,000
1843,*....	920,800	98,100	19,630	294,180	54 1		13,933,000
1844,*....	1,068,570	306,000	44,470	774,800	52 7		13,776,000

The large imports of 1841-2 caused no drain of bullion, which constantly increased in the bank vaults. With the operation of the new tariff, the prices were decidedly reduced; notwithstanding which, the import of corn continued. This trade has now become permanent and increasing. The following shows the average annual import since about the period when England ceased to be an exporting country:—

IMPORT OF WHEAT INTO ENGLAND.

	Quarters.		Quarters.
1761 to 1770, average ann. imp.,	94,089	1811 to 1820, average ann. imp.,	429,076
1771 to 1780, " "	111,372	1821 to 1830, " "	534,762
1781 to 1790, " "	143,292	1831 to 1840, " "	908,118
1791 to 1800, " "	470,342	1841 to 1844, " "	1,922,330
1810 to 1818, " "	555,959		

This increase in the last period, has been almost entirely the effect of the last reduction in duties, coming in aid of the import of corn at a time of good harvests and low prices. Intimately connected with this operation of the corn trade, was the currency of England, which, at the expiration of the charter of the bank, underwent a salutary change in continuation of the policy of the bill of 1819, which compelled a return to specie payments, after a lapse of nearly one-quarter of a century. The large expenditures of the war, involving, as they did, heavy taxes, as well as extensive loans, could not have been met in a specie currency, because the very existence of the war caused an absorption of the precious metals, for the military chests of Europe, as well as for the hoards of timid individuals. An unrestricted issue of paper money, made a legal tender, and received for all government wants, furnished ample means to pay taxes, accompanied, as it was, by a rise in prices corresponding with its extent.

* New tariff.

For this paper money, the government absorbed a large proportion of the industry of the people, and the proceeds, in the shape of munitions of war, were distributed throughout Europe. When these demands of the government closed with the war, and commercial intercourse with the world re-commenced, England was surrounded with nations whose currency was specie, and whose prices were at a corresponding level. Her own currency was highly inflated, and her commodities too high to admit of sale. These necessarily began to fall; and, with the decline, the real distress occasioned by the long wars began. The resumption of specie payments, according to the bill of 1819, made the currency, as furnished by the bank of England, convertible, but still allowed of great expansions, by issuing notes, in a proportion of three to one of specie. The evil of this system, as operated upon by the corn laws, was, that in a season of good harvest, when no import took place, coin accumulated in the bank; which, by pushing out its paper, raised prices, and, by so doing, checked exports and promoted imports. Now, it would inevitably happen, that a short harvest would overtake the market when prices of goods were highest, exports at the lowest, and imports of foreign products were the most considerable. This afforded an additional reason why corn must be paid for in specie; and, by so doing, sap the whole fabric of prices, and involve in ruin all who had obligations outstanding. At the expiration of the bank charter, in August last, an important step was taken towards remedying this evil, by preventing any expansion of the currency beyond that which is naturally created by the influx of coin, following the course of trade. To arrive at this desirable object, the issues of the country banks were fixed at an amount below the highest at which they were accustomed to stand. The issues of the bank of England were fixed at a sum of £14,000,000, to be secured upon the debt due to the bank by the government, and over that amount no issues could take place, except in exchange for an equal amount of specie brought into the bank; as this amount secured upon stock was far below the lowest point of the bank circulation, it followed, that the fluctuation which could take place in the currency, would be, by the actual increase or decrease of gold and silver within the country. Under this law, the movement has been as follows:

CIRCULATION AND BULLION OF THE BANK OF ENGLAND, UNDER ITS NEW CHARTER.

	Issues.	Notes on hand.	Nett circulation.	Bullion.
September 7,.....	£28,351,295	£8,175,025	£20,186,070	£15,209,060
“ 14,.....	28,500,880	8,620,220	19,880,660	15,197,771
“ 21,.....	28,582,705	8,964,545	19,610,160	15,378,964
“ 28,.....	28,362,830	8,460,705	19,902,125	15,022,256
October 5,.....	28,082,905	7,930,010	20,152,895	14,702,307
“ 12,.....	27,838,085	7,610,025	20,228,060	14,455,034
“ 19,.....	27,731,910	6,648,665	21,083,245	14,190,082
“ 26,.....	27,545,730	6,244,845	21,300,885	14,096,828
November 2,.....	27,498,580	6,678,715	20,820,865	14,033,751
“ 9,.....	27,400,995	6,844,275	20,556,720	14,115,649
“ 16,.....	27,507,795	6,927,045	20,580,750	14,221,252
“ 23,.....	27,528,875	7,410,400	20,118,475	14,365,590
“ 30,.....	27,786,190	7,943,850	20,843,340	14,558,336
December 14,.....	28,003,705	8,745,540	19,258,165	14,884,294
“ 21,.....	28,151,730	8,959,630	19,192,100	14,943,147
“ 28,.....	28,200,165	9,076,800	19,124,365	14,878,416
1845. Jan. 11,.....	28,163,130	7,772,930	30,390,200	14,775,839
“ 25,.....	28,128,310	7,418,075	20,710,235	14,819,872

From this movement, it is very evident that the principle on which the

new charter was organized comes not into action, and for an obvious reason. The issues on stocks to the amount of £14,000,000, added to the unusual amount of bullion on hand, forms a sum far in excess of the amount of bills which can be kept in circulation. The excess remains in bills on hand, consequently, the volume of the currency furnished, varies, not as intended, according to the movements of specie, but with the amount of notes on hand. This must continue to be the case until the amount of bullion shall have sunk below the sum of the notes on hand; when they are exhausted, the only fluctuation which can take place in the floating currency, will be according to the vacillations of the specie, and the banking department will cease to have any influence upon the supply of money. The currency of the kingdom will then have become virtually metallic. Up to this time, the movements of the Scotch and Irish banks have not been interfered with by the government, the restrictions adopted upon the expiration of the bank of England charter applying only to that institution, and to the English country banks; the government has, however, given notice that restrictions, similar to those imposed upon the latter, will be applied to those of Ireland and Scotland. It is obvious, that to confine the English currency within a certain limit, and allow that of the sister kingdoms to expand at pleasure, must produce an uneven action, detrimental to the interests of trade. The object to be obtained, by thus making the supply of currency depend solely upon the movement of the precious metals, is to avoid those expansions by which a fictitious rise in prices is created, and which contains the seeds of inevitable revolution. To prevent a redundancy of the British currency, and, consequently, to ensure a steadiness of low prices, is one great branch of that policy which has governed the modification of the tariff; the essence of which is to produce cheap, sell low, not by means of reducing the wages of labor, but by diminishing the cost of the raw materials, and, at the same time, by relinquishing a part of the tax imposed upon the wages of labor for the support of the government, to improve, to that extent, the condition of the laborer, who is further benefited by the reduced price of food under the modified corn law. The amount of tax removed by the latter enactment, is equal to £16,000,000 per annum in the last year; as thus, the consumption of wheat is estimated at 16,000,000 quarters per annum, and the reduction in price has been near £1 per quarter in the last year. These combined movements, since the accession of the present government to power, have restored the revenues of the government, and given it a surplus of £3,409,000, which the minister proposes to appropriate as follows:—

Surplus revenue,.....		£3,409,000
Reduction on sugar,.....	£1,300,000	
“ 430 articles made free,.....	320,000	
Removal of export duty on coal,.....	188,000	
“ customs duty on cotton,.....	680,000	
“ “ “ auctions,.....	250,000	
“ “ “ glass,.....	640,000	
“ “ “ staves,.....	320,000	
		<hr/>
		3,338,000
Excess,.....		<hr/>
		£71,000

With respect to sugar, it is proposed to reduce the duties as follows, (discriminating between brown and white clayed,) viz:—

	Muscovado, etc.	Wh. cl'd.	In lieu of
From Br. colonies, to.....	14s. 0d.	16s. 4d.	24s. per cwt., and 5 per cent.
“ imp'g sugar,	18 8	21 9	32 “ “
Foreign, (free labor,).....	23 4	28 0	34 “ “

Thus continuing the principle of excluding slave-labor sugar, unless under treaty. Single and double refined are also proposed to be admitted from the privileged British colonies at 18s. 8d. and 21s. per cwt. respectively.

The removal of duty upon four hundred and thirty articles is a weeding out of the tariff, of vexatious restrictions on trade. Most of the articles enter into the cost of production of goods; but to a great extent they are products of the articles which will be greatly benefited by the movement. Among the articles on which the duties are abolished, may be cited, ashes, bark, hemp, hides, lard-oil, oilseed-cakes, flaxseed, rosin, skins and furs, tar, turpentine, and beeswax.

The coal duty was an imposition on an important English staple export, the removal of which, at the earliest day, was politic. The duty on cotton, at present low prices, amounted to 12½ per cent ad valorem, and its removal is of vast consequence, not only to the English manufacturers and consumers, but to the southern producers. The heavy duty upon glass manufactured in England, we believe was never claimed to be a “protective” duty, and its removal as soon as the revenue could spare the amount, was certainly a wise measure. The auction duty was one of peculiar hardship, inasmuch as that it fell mostly on those whose goods were compelled to be sold in that manner by process of law. In all other cases, goods were, according to the statements of the minister, offered at auction, only as a means of ascertaining their value. If bought in, they do not pay the duty. When property was offered at auction, the officers of the excise were compelled to examine and keep an account; but the duty was not paid unless actually sold. The result was as follows:—

Value of property offered at auction, 1841,.....	£45,232,000
Amount which paid duty,.....	8,760,000
Amount exposed, and not sold,.....	£36,472,000

The expense of examining and keeping account of this enormous amount, was entirely thrown away, as well as was the vast expense of inspecting the glass manufacturer. The repeal of the duty on staves was directly to benefit the English coopers, with whom U. States staves are a favorite article. The repeal of these duties was contingent upon the retention of the income, or property tax, for three years more, which has been acceded to, although the minister very distinctly intimated that further reduction in duties on goods might become requisite, at the expiration of that time.

It is worthy of remark in contemplating these very gratifying evidences of increasing liberality in commercial legislation, that one very important principle which was maintained on the occasion of the modification of the tariff of 1842, has been entirely abandoned on this occasion; we allude to that of not reducing the duty upon an article of import, without first negotiating with the country of its growth for a corresponding reduction upon articles of British manufacture. In 1842, the article of sugar was exempted from the reduction on the ground of negotiations with the Brazils for the admission of English goods into that market, at a corresponding modification of duties. What is the course now pursued? Why,

notwithstanding that the United States have enacted almost prohibitory duties upon British goods, avowedly to exclude them from this market, she has absolutely repealed the duties upon four-fifths of our exports; that is, out of a value of \$54,000,000 of produce sent to England in 1840, \$44,000,000 will now be free of duty. It is said that she has done so "to benefit her own people." Most undoubtedly that is the case; and it is matter of great satisfaction to friends of commercial freedom and human liberty throughout the world, that at last the leading government has recognised import duties as burdens upon their own citizens, and that they are so considered here. The triumph of principle is a great one, and may soon lead to a relaxation of similar burdens upon the citizens of the United States. As we have remarked, the English government have abandoned the principle of negotiating for the reduction of burdens on the citizens of other countries, because they are about to remove burdens on their own. In preparing for the great race of commercial prosperity, and taking the weights off their own steed, they do not see that his speed will be improved by negotiating a removal of those upon his competitor; on the other hand, his chances in the strife will be improved by a continuance of the latter. Great complaint has been raised in this country because of the high duties imposed in England on breadstuffs and tobacco. During the great modification in England of duties which we have pointed out, our own duties on English goods have been raised from 20 per cent, to, in many cases, 180 per cent. England does not object to the latter, because it is a burden upon Americans. The former she is removing as fast as the state of her finances will permit. She is yearly widening her market for the sale of foreign produce, on the avowed principle of promoting consumption among the masses of the people. The demands for wheat are already 16,000,000 bushels per annum. The United States may compete with her colonies and with Europe in supplying that demand. But which will become the most successful? Clearly that country to which the proceeds of the wheat sales can return with the best advantage. If the United States refuse any product of English industry in payment, and Russia will take anything in payment, Russia will supply the English markets; or, in other words, if a Russian may send £100,000 of wheat to England, and the proceeds returns to him without tax, he will have an infinite advantage over the United States farmer, from the proceeds of whose sales 36 and 50 per cent is deducted by the government for "protective duties." That country which taxes her *own* citizens the least will obtain the trade.

T. P. K.

ART IV.—WEIGHTS AND MEASURES OF THE UNITED STATES.

By the constitution of the United States, the power of regulating the standard of weights and measures, was granted to the Federal Government. It was never exercised until recently, except in our uniform regulations relative to custom houses.

The exercise of this power which has so long been deferred, and which is so important, was brought about in the following manner. The standard of weights and measures in Massachusetts had become inaccurate, and the banks in their payments of gold to individuals out of the state, and to the United States, ascertained that their weights did not agree

with those of other states. In consequence of this embarrassment, a resolve was passed by the legislature of Massachusetts, to authorize the executive to appoint commissioners to correct and regulate the standard of weights and measures. In the performance of this duty, the commissioners became strongly impressed with the great importance of the exercise of this power by the Federal Government, to regulate the standard. Upon inquiry, it was ascertained that the state of New York had adopted a standard of its own, varying in some respects from that of the United States. Some of the southern states retained the same standards which they had used since their existence as colonies, which had become very inaccurate. The United States had adopted the standard of weights and measures of Great Britain. The Troy pound of Great Britain is the standard for the coinage of the United States. The great advantage of having adopted the English standard is, that they are now used in a much greater part of the commercial world, than any other. It is comparatively of little consequence, what the standard is, provided it is uniform and in general use.

For the purpose of accomplishing this object, the exercise of this power to regulate the standard of weights and measures, one of the commissioners visited Washington in 1836. By the assistance of Abbot Lawrence, a member of the House of Representatives, and John Davis, a member of the Senate, bills were introduced into both branches, relating to this subject. It was received with so much favor in the Senate that Mr. Davis was enabled to press the bill through all its stages in one day. The law directed the Secretary of the Treasury to construct and supply standards of weights, of length, and of capacity of the United States, to the executives of the different states of the Union, the governors of territories, and the custom houses.

It is a subject of some surprise, that this important subject should have been delayed so long. It displays, in a very striking manner, the jealousy of the Federal Government, because, it could arise from no other cause. It was one of the great objects of the constitution to have a perfect uniformity of weights and measures. Though the subject had been several times before Congress, no action had ever been taken upon the subject. The power was now exercised from necessity to prevent general embarrassment. The only objects of the Germanic Confederation, called the Zoll-Verine, were uniformity of weights and measures, and uniformity of duties.

The celebrated report of John Quincy Adams, upon weights and measures in the year 1821, appears to have been acted upon, in most of its details, as much as if the law had been passed at the time the report was made. Mr. Adams gave the preference to the standards of Great Britain, over those of France, probably from the fact that they were generally in use in the United States. Any great change in weights and measures similar to that introduced in France, of the same decimal principle, would have been attended with great embarrassment in this country. Even in France, the law was twice altered, to conform in some degree to the ancient customs of the country. The theory of decimals in weights and measures, however superior, was not fully carried out.

The French standard of linear measure was declared to be "an aliquot part of the circumference of the globe," to be ascertained by the admeasurement of the meridian from Dunkirk to Barcelona, being between nine and ten degrees of latitude. The English standard was

ascertained by the length of a pendulum, vibrating a certain number of seconds in twenty-four hours.

"In the English system, the standard of linear measure is connected with the weight, by the specific gravity of spring water, of which one measure of one cubic foot contains one thousand ounces avourdupois.

"In the French system, the standard of linear measure, is connected with the weights and measures of capacity, by the specific gravity of distilled water, at the greatest density, one cubic decimeter of such water being the weight of a kilogram, and filling the measure of a litre."

The manufacture of these standards of weights and measures was entrusted to F. H. Hasler, who had been so long employed in the trigonometrical survey of the United States. They are all completed and delivered to the different states of the Union. These standards for future time are as perfect as skill and science can make them.

Mr. Hasler died during the last year, having been employed nearly thirty years in the trigonometrical survey of the United States. It was but partially completed, and was undoubtedly delayed by ill health and want of appropriations. All bear testimony to the skill and science with which it has been conducted. The city of New York owes a tribute of respect to his memory, as this survey ascertained the existence of a deeper channel to the harbour of the city. The new channel discovered is of sufficient depth for ships of war of the largest class. The channel which has been heretofore used is not of sufficient depth. The frigate *United States*, during the last war with England, being heavily loaded for a long cruise, grounded in the channel, and lost her false keel; this impeded her sailing so much that she was immediately attacked by three British frigates and captured.

ART. V.—COPPER SMELTING IN THE UNITED STATES.

We publish below a letter from George Ditson, Esq., our vice consul at Nuevitas, (Cuba,) on the subject of establishing smelting works in the United States, for the rich ores of Cuba. Mr. Ditson is interested in several valuable mines in that island, and his experience in the mining business, gives, of course, authority to his views in regard to so important a branch of commercial enterprise.

FREEMAN HUNT, Esq.,

Dear Sir:—While I have the satisfaction of believing that by your aid I have succeeded in arousing somewhat the attention of the public to the important subject of smelting copper in the United States, I am conscious of having only partly accomplished the great design which has in its fulfilment, in England, yielded such important service to the commerce and government of that country.

Our transatlantic friends, the smelters, the capitalists, the political economist, are now making strenuous efforts to sustain this undertaking, (in which England long ago should have had America as a rival,) to the entire exclusion of all other countries, it having produced, besides vast wealth to many individuals, an enormous revenue to the crown—a sufficient inducement to make extraordinary exertions not to have it wrested from them by those, who, in enterprise only, claim to be chips of the old block, emulating the worthy and creditable designs of their sterling fathers, of getting what they can, and keeping what they get.

Great Britain has had, to this day, the entire control of all the great copper markets of the world, through the power of her Swansea Furnaces, while America, from north to south, has been the great producer of the ores, neglecting to take advantage of its own capabilities, and reap the rich harvest due to its own products and natural resources.

The article which I wrote some time ago for your magazine, startled the attention of the British subjects to such a degree, that it was easy for any ordinary observer to see that they at once discovered the plausibility of our reasoning, and apprehended an immediate revolution in the copper trade, through the proverbial energy and alertness of the Yankees, while it was also strongly urged on their part, that something must be done to prevent the success of a project which would eventually prove so ruinous to them in this valuable business. Meetings were held in various places, and several memorials presented to government, notwithstanding it had been clearly proved by Sir Charles Lemon, and others, at a meeting in Truro in February last, and sustained by the admirable arguments of the editor of the Mining Journal in his review of the memorial of the "Liverpool clique," that "the idea that Boston (and probably any other place in the United States) dependent (!) as it was on England for fuel, was likely to rival them in the smelting of ores, was the wildest dream any man could utter."

The fact is as clear as noon-day, (and the Swansea capitalists would be blind indeed if they did not see it,) that if England continues the present high duty on copper ores, our government admitting it free and putting a duty on foreign manufactured copper, the furnaces which might be erected at some favorable point, Philadelphia for instance, would command all the ores from cape Skalatskoi to cape Horn, and consequently the copper trade of a great portion of the commercial world, would shower upon our merchants and our country at large benefits almost beyond estimation. And if we may rest on the opinions expressed by the chairman of the "meeting of the lords, adventurers and others," above referred to, there is no prospect of there being any change in the present tariff of England, as respects copper, for he says, "He thought that no government would sanction the entire abolition, or reduction of the duties, in the face of the fact, that in the year 1844, the quantity of foreign copper ore sold, was greater than the ore sold in Cornwall, and the value of the foreign ore had equalled the British."

The only objections which I have heard made against the subject before us, are, the price of coals, of labor and transportation, compared with those of Europe. Now, supposing we allow that these costs are thrice as great as they are there, we immediately overcome this difficulty by being able to pay thrice as much for smelting, on account of our not having to pay duty on the ore, and about one-half less for the freight of it. But fortunately, this great treble bugbear we shall not have to contend with. We are not so dull as not to learn something from the experience of others; and when all other means fail us, having plenty of wood in this country, we will smelt with charcoal as they do in Sweden, at a cost of 7s. 6d. per ton, or we will import our coals as they do at the Alten works in Norway, where, even with this drawback, they smelt for \$7 50 per ton. Should this be beyond our means, we will then send a commissary to the Himmaleh mountains, and learn of the poor and unlettered Hindoo how to dig and profitably smelt copper ore. But extravagances aside, much will depend on the judicious arrangement of our furnaces, without which our efforts will prove unavailing, and we shall be forced to believe that the project is impracticable. For one, I am well convinced that it is not impracticable, when all the ordinary advantages of our country are made use of; and I am perfectly well convinced that it is not only practicable, but that it will prove extraordinarily profitable to those engaged in it, besides being, when once established, a pearl of great price to the nation. I have expressed above, that the position of our furnaces will be the pivot on which we shall turn to good or bad results, for in this will consist our ability to overcome the objections to that success, which appears to the old country people, as did the first railroad project, so like a "wild dream." Now, if the statement made by Sir Charles Lemon were true, that our coalpits are at least 150 miles from the coast; that Boston is dependent on England for fuel, and the price of coals in New York is \$6 50 besides the freight, and we were obliged to put up our furnaces at one of these places, there would then be more ground for the hints thrown out on the other side, that persons who advocate the smelting of ores in the United States have more ignorance, brass, irony and deception in their composition than is usually necessary for mankind to possess. But such is not the case; Boston is not dependent on England for fuel. Coals can be had in New York at \$4 50 per ton,

and in Havre de Grace, on the Chesapeake, at \$3. But not even at these prices shall we talk of coals for smelting ores. We have advantages yet to be named.

I am well aware that to accomplish the great object of which we treat, it is of the utmost importance, it being a new enterprise, that the first steps taken be those which will never have to be retraced, and, if possible, never improved on. First, then, the furnaces must be built at the very mouth of some productive, inexhaustible coal mine, from which the fine coals, useful in smelting, but hardly worth the cost of transport, can be had for about the mere expense of drawing them to the surface. Secondly, this coal mine must be the nearest to the seaboard that can be found, or have at least the cheapest mode possible of transporting the ores from the place of their disembarkation. Thirdly, practical smelters must be obtained, (the Germans should be preferred) men of honor and respectability, who can be trusted, or otherwise we might possibly hire men who had been by interested parties, bribed to spoil our first essays, and thus bring our undertaking into disrepute. Fourthly, the furnace must be of the most approved construction. Fifthly, a large amount of capital must be at command, and if sufficient, the controlling amount of stock of some of the rich St. Jago or Bayataro mines obtained, by which a constant supply of ores might always be depended on in case the other sources should at any time fail.

If I have been correctly informed, Pottsville, Pa., only ninety miles from the coast, possesses all the advantages mentioned above as required, so far as regards cheap coals and cheap transit. At Pottsville, I am told that coals can be had at the mouth of the mines for less than \$1 per ton, and that there is a cheap means of conveyance by the railway from the very wharf in Philadelphia to the mines at Pottsville. This, then, is the important point at which our first experiment should be tried, and if good practical smelters can be had, the success cannot be doubtful. Among other prominent reasons for establishing the furnaces at the mines, are these—that the quantity of coals used in the present method of smelting, compared with the ore, is as forty to twenty-five, making a much less bulk of ores to carry up to the mines than would be required of coals to be brought down, in case the furnaces were on the coast. And, again, as the cars have plenty to bring down, which will pay a profit at \$2 per ton, they can well afford to take back a load in their otherwise empty cars, at half price. Against this it is argued, that as the anthracite coal contains much more carbon than the bituminous, and that as it would be used in Cooper's new patent blast furnace, (a most admirable, compact and powerful affair,) and be calcined in the open air, a great saving will be made in the quantity of coals, so much so that it may be cheaper to bring them to the ores.

A supply of ores for the furnaces can, without doubt, be secured by making contracts with the mine owners of Cuba and South America; I say, without doubt, because we can afford to pay more than can be realised for them in England, in consideration of the high duty, freight, &c. chargeable there. An English vessel was recently loading in Nuevitas for Swansea at £4 per ton freight. The ores would produce over 20 per cent, and consequently would have to pay £6 duty per ton of copper, besides £2 15s. per ton for smelting. This cargo would have been carried to the United States for only \$6 per ton, and give at that, fair freight to an American vessel. It could have been entered free of duty, and I believe, smelted as cheap as in Swansea. The vast difference in the amount of profit accruing to the owner would be the only inducement we could wish to offer him, to cause him to ship forever after to the United States.

The district of Bayataro, with Nuevitas for its port, on the northern coast of Cuba, abounds in lodes and deposits of copper ore. The mines already opened, if they produce according to their present rich indications, may be depended on for almost any amount of mineral required to supply our market. They are, however, yet in their infancy, and to work them to the most beneficial results, large companies should be formed, and all the modern improvements in mining adopted. If it would not appear too much like self interest, I would here urge the American capitalists to enter at once into this vast field of wealth, extract their own ores and smelt them on their own account, stay the hasty footsteps of the English already abroad in that province, and gather the golden coin offered by these new enterprises.

In my former article on the subject of smelting, I referred to the wastage on ores shipped via New York. The London reviewer takes exception to this, and says, that "it is the first time he has ever found it asserted that wastage was effected by the length of the voyage." I should judge from this that he was not aware that there was any other way of sending ores to England, except direct. So far from this, I have always found it cheaper to send by way of New York, and suffer the loss of considerable ore from its being three or four times handled over, and I assert as I did before, that the wastage is with me an important consideration, and is one of the reasons why I should wish the ore to be smelted here. It is true, I might ship direct to Swansea, but high freight would more than equal the loss sustained by wastage in changing the ore from vessel to vessel. In conclusion, allow me to remark, that while I respect the spirit and energy with which the reviewer of the late Liverpool memorial, my letters and others, have sustained the interests of the home miner, I cannot see the force, the utility, or the pith of attacking the private character of the very respectable memorialists, for I cannot discover that a single argument advanced by them has been thus weakened or refuted.

Respectfully yours,

GEORGE DITSON.

ART. VI.—THE GOLD SANDS OF SIBERIA.

THERE is, in a late volume of the *Annales des Mines*, an article from the *Gazette du Commerce*, of St. Petersburg, giving a detailed, and apparently an authentic account of the history and product of the lately discovered beds of gold, producing sands, in Siberia. As this is a subject which has excited some interest, from its supposed relation to the universal currency, we give a brief summary of the information contained in this article.

It was not until a period considerably later than that in which gold sands had been discovered in beds lying on the sides of the Ural mountains, that riches of a similar kind were found in Siberia. Researches had been made, by two enterprising merchants of the name of Popoff, in different parts of the country, without success; and it was not until the year 1829, that one of these brothers discovered, at the foot of the Altai mountains, in the government of Jomsk, on the borders of the Birikoulka, some indications of gold. The quantity, however, was very small, and the ore containing a larger proportion than usual of silver; the doubts of finding rich beds of gold sand in Siberia were confirmed.

But in the year 1830, the Altai mines, which had, up to that period, belonged to the Imperial cabinet, were, with a view to unite all establishments of the kind under one administration, put under the direction of the minister of finances. More regular researches under this direction were more successful than former ones had been; and in the course of the same year, a considerable bed of golden sand was discovered, to which the name of Yegorievsky (St. George) was given.

This discovery changed entirely the opinion which had been formed of the unproductiveness of the soil of Siberia, and became the signal at which the enterprise of individuals was aroused. As the region of the district of Kolyvan belonged to the government, attention was at first directed to the chain of neighboring mountains, between the Tom and the Yenesei, where the first discoveries had been made by Popoff. In 1832, the rich layer, designated Voskressensky, was discovered, on the borders of the Kondoustouyoule; and at this point the labors of those interested

were directed for several years. In 1836, they began to extend their researches further, in an eastern direction, and carried them quite to the frontiers of the government of Irkoutk. In that inhospitable country, bristling with rocks, and almost inaccessible, a succession of very rich layers of auriferous sands was discovered on the borders of the Birouzka. The numbers of explorers increasing however constantly, the researches were pushed still further north; and, in the course of the years 1840 and 1841, between the rivers bearing the names of upper and lower Toun-gouzka, a great number of auriferous sand beds was found, equally remarkable for their extent and richness, and surpassing all former discoveries in the immensity of treasure. More recent researches have been pushed beyond this region, toward the north and east, and they are still going on, and will, probably, before long, be carried beyond the chain of mountains which separates the sources of the Yenessei from the basin of the Lena.

The establishments for washing, organized in the district of the government mines, in the district between the Obi and the Tom, produce annually from 30 to 35 puds of gold, without counting an almost equal quantity contained in the silver drawn from the mines, so that the gold found in this district amounts, in a year, to 60 or 70 pu is.

In the district between the Tom and the Yenessei are several rich beds, the most important of which is that of Voskressensky, belonging to the merchants Rozanoff and Balandure, situated in the basin of Kiy, on the banks of the Kondoustouyoule. This bed is celebrated for its richness, the produce of gold being, when it was first discovered, not less than 5 zolotnicks of gold for 100 puds of sand. It has produced, since its discovery in 1832, to 1842, 330 puds of gold, equal in value to 4,200,000 rix dollars. Its produce, in 1842, was 40 puds. The sands at present worked, do not afford over $2\frac{1}{2}$ zolotnicks of gold to 100 puds of sand. In this district is the bed worked by the Popoff Company, as well as a number of others by other companies.

In the bed worked by the Popoff Company, a lump of the native gold has been recently found, weighing $24\frac{1}{2}$ pounds; it was enclosed in a fragment of quartz, of which it had penetrated every part. The produce of all the auriferous sand beds in the government of Tomsk and Yenesseik, wrought by individuals, in the year 1842, was 107 puds of gold.

In the Kirghisan steppes, gold beds have also been discovered, and worked with good success. The work is done almost exclusively by the Kirghises, under contract with the undertakers; and they are, by degrees, withdrawn from the wandering life of nomades, to a life bordering on civilization. The produce of these mines, in 1842, did not exceed 8 puds.

The most extensive and richest beds of gold sands are found in the more distant countries, between the Yenessei and the Lena. Among the most remarkable of these, is the Vliko-Nicolaievsky, on the banks of the Khouna, belonging to the merchant Tolkatcheff. This mine produced, in 1842, 78 puds of gold. Another, on the banks of the same river, called the Velico-Nikolskoi, produced, in 1842, 25 puds. Several other beds, on the left of the river Biriowza, produced, together, in 1842, 115 puds of gold. In another region, on the banks of the Pekine, is the bed which belongs to the merchant Nikita Miasnikoff, from which were taken, in 1842, more than 100 puds of gold. The proprietor of this mine has become one of the richest merchants in Russia.

On the banks of the same river, is the bed of Nicholas Miasnikoff, which produced, in 1842, more than 28 puds of gold, and on the Schaorgane, is one, belonging to a company, which produced 36 puds. In the basin of the Mouroschna, is one which produced, in the same year, over 44 puds, and another which produced 4 puds. In the basin of the Pita, are three, which produced $14\frac{1}{2}$, $34\frac{1}{2}$, and 16 puds each. In the basin of the Toungouzka, are three beds, which produced, last year, 4 puds, 6 puds, and 21 puds respectively. The whole of the establishments for washing, beyond the upper Toungouzko, produced, together, in 1842, over 364 puds of gold.

Adding to these quantities the metal produced from mines or sand beds worked for account of the crown, Siberia produced, in the course of the year 1842, in round numbers, the following quantities:—

By means of washing, from beds of sand belonging to the crown, together with those worked by individuals,.....	632 puds.
Gold extracted from silver taken from the mines of Kolyvan,.....	30
From gold producing sand beds in the Ural mountains,	310
Total,.....	972 puds.

The same volume of the *Annales des Mines*, from which the above facts are taken, contains a letter from M. Koucharoff, an officer in the Imperial Corps of Mining Engineers, to Mr. Humboldt, describing the mass (pepites) of gold recently discovered in the Ural. He says this mass is the largest known in the world. It was found in the auriferous sands of Miask, not far from the famous mines of Tzarevo-Nikolaefsk, in the southern Ural. This mine, and a neighboring one, which had been visited by Mr. Humboldt, have yielded, up to the last year, nearly 400 puds, 6,555 kilograms of gold, and very remarkable pepites or masses have been found in them. This monster pepite was discovered October 26, 1842; it weighed 2 puds 7 pounds and 92 zolotnicks (36 kilograms .020768.) This pepite was lying on a stratum of diorite of the bed of auriferous sand, at a depth of $4\frac{1}{2}$ archines (3 metres) from the surface of the soil, and under the corner of the works. This lump has been taken to St. Petersburg, and placed in the Museum of the Mining Engineers. The following note of Mr. Humboldt is appended to the letter containing the above description:—

The largest piece of platina found as yet at Nijni Jageuleg weighs 20 poods Russian, 34 zolotnicks.

The lump of gold found at Miask in 1826,.....	10 kils.	118
Lump found in Anson county, North Carolina, United States, 1821,.....	21 “	70
Grano de oro, found in the Rio Hayna, and dropped to the bottom of the sea, (see my critical examination of the Geography of the Continent, vol. iii., p. 330.)	14 “	500
Monster lump of Miask, found in 1842,.....	36 “	020

According to the letter of the Count Cancrine, of the 3d of December, 1842, Siberia, east of the Ural, produced, in 1842, the quantity of 479 puds of gold, equal to 7,846 kilograms, and all Russia, probably, 970 puds of gold, equal to 15,889 kilograms.

MONTHLY COMMERCIAL CHRONICLE.

CONDITION OF COMMERCIAL AFFAIRS—CUSTOMS REVENUES OF THE UNITED STATES—NEW YORK STATE DEBT, RAILROAD MOVEMENT, ETC., ETC.

SINCE the date of our last number, the money and general markets have been greatly agitated through political causes, in a manner to check the otherwise generally advancing prosperity of affairs. The state of the Texas question operated to prevent any increase of confidence among capitalists, who are usually the most sensitive class of citizens; and the stock-market became gradually depressed, under the action of weak sellers. In this state of affairs, accounts were received from England, of a nature to excite surprise; inasmuch as that certain expressions in the inaugural of the chief magistrate, relative to Oregon, had been skilfully used by the English ministry to cover, by a show of nationality, the passage of an obnoxious bill through Parliament, and intended to conciliate Ireland. This at first bore the appearance of menace, until reflection convinced the public mind that Britain is not prepared to hazard empire on so small a stake as her shadowy claim to that distant and almost tenanted territory. In the meantime, advices from Mexico brought unexpectedly indications of a moderate tone on the Texas affair. The real danger of collision in that quarter, which consisted in an outburst of passion, before reason and reflection should cause Mexican rulers to remember that eight years of independence, *de facto*, on the part of Texas, and of commercial and diplomatic intercourse with the nations of the earth, were sufficient to neutralize, in a great degree, her claim over that sovereignty. The governments of France and England, through their agents, were exceedingly active in preventing the consummation of this measure; but the interests of the world will not allow its peace to be broken for the indulgence of impotent rage. The markets, therefore, relieved from these apprehensions, again became animated, and a disposition to speculate began, at the close of the month, to manifest itself. The increased abundance of money greatly assisted this disposition to operate. The liabilities of the New York banks had, during the quarter ending May 1st, been considerably curtailed, and the amount of specie on hand increased—a natural result of the continued large exports of produce, with advanced prices in the interior, and diminished imports. The progress of the latter is indicated in the following return of the United States customs revenues, for several successive quarters:—

QUARTERLY CUSTOMS REVENUES OF THE UNITED STATES.

Years.	Qr. ending March 31.	Qr. ending June 30.	Qr. ending Sept. 30.	Qr. ending Dec. 31.
1842,.....	\$1,840,721	\$6,138,390	\$6,281,659	\$3,927,137
1843,.....	2,940,804	4,106,039	6,132,272	3,904,933
1844,.....	7,675,366	8,471,000	10,750,000	4,100,360
1845,.....	6,375,575	6,608,380	.....	.....

The revenues for the quarter ending June 30, 1845, are estimated on the fact that the actual customs of the six weeks ending May 15, are 22 per cent less than for the corresponding period of the previous year. Hence the decrease of customs, for the six months ending June 30, 1845, as compared with June 30, 1844, is \$3,162,411; which, at the usual average of the duties, is equal to \$10,000,000 worth of dutiable goods. There is a great diminution in the demand for bills at this season of the year, when the supply is usually the smallest. The demand for bills, as compared with last fall, is further diminished by the fact that a portion of the New York state debt, which falls due July, 1845, was anticipated by the comptroller, and paid last fall. Thus, the debt of the state of New York is held as follows:—

Held in the state of New York,.....	\$14,038,540 15
“ other states,.....	1,126,758 20
Held by foreigners,.....	10,833,776 09
Total,.....	\$25,999,074 44

Of this debt, the following sums fall due:—

July, 1845,.....	\$1,380,090 35
After 1845, (January, 1846,).....	2,362,535 66
During 1846,.....	572,384 00
Total,.....	\$4,315,010 01

Of this amount, \$3,256,000 is held by foreigners. The sum which falls due in July next, is the last instalment of the Erie and Champlain canal debt, and releases the constitutional pledges in regard to the payment of the debts. An amount sufficient to meet the payment falling due July, 1845, was last year on hand; and, in consequence, the commissioners of the canal fund sent notices to the holders, offering to redeem the stock in advance, at a small premium. In consequence of this, \$333,000 was redeemed before September, 1844. Of the stock which falls due January, 1846, over \$600,000 is in the hands of the sinking fund. Hence, up to January, 1846, there is but little to be paid or remitted; while, on the other hand, the final acceptance, on the part of the London creditors of Illinois, of the law passed at the last session of that state, amendatory of the Illinois and Michigan canal law of 1843, places \$1,600,000 at the disposal of the trustees, for the construction of the canal. Of this amount, over \$1,000,000 will be drawn from London, for expenditure in Illinois. It is, however, true, that the remittances on account of the Pennsylvania interest, due in August, will, this year, produce an influence which, last year, did not exist. The probability is, that the whole amount will not be paid in cash in August, in consequence of the revenues of the state amounting to much less than was anticipated. According to a late law, however, all the money in the treasury, on the 1st of August, will be divided, pro rata, among the creditors, and the deficit met by checks, payable out of the first receipts into the treasury, any time within four months. The city of Detroit, which has been delinquent for some four years, has this year most honorably redeemed its credit, and discharged its arrears of interest in full. All these favorable influences have produced a good feeling in the markets, and some considerable disposition to speculate, particularly in stocks. The latter circumstance may, however, be traced more directly to the increased abundance of money, and its fall in price. The returns of the banks of New York, for the May quarter, show a considerable increase of specie over that of the February return, and also a larger amount of individual deposits, with every prospect of a still further increase up to August. At this season of the year, the amount of payments to New York is generally in excess of those due from it; and more particularly so this year, as compared with the last, by reason of the small amount of imports, as above indicated, as well as in consequence of the enhanced money-value of farm produce, whereby the means of consumers of goods to pay, have considerably increased. The general condition of the whole Union was perhaps never more prosperous than now; inasmuch as that the products of the soil, as well as of skilful industry, were never so abundant, in proportion to the inhabitants, nor more equally distributed than at present; while, with the exception of cotton, which continues low in price, under the weight of a larger crop than was ever before sent to market, the money-value of produce has been generally improving, under the influence of an increasing external trade, and the improved means of transportation, by which those products are made more available. The fever for railroads, which has raged to such an extent in England, and, in some degree, proportionate in the New England states, has at last commenced its influence in the state of New York. The city of New York, although the

commercial centre of the Union, has long been without a railroad connection with the interior; and, during five months in the year, is cut off from western New York by reason of the closing of the river navigation. This has arisen, not from any want of a proper appreciation of the importance of such works by the citizens of the state, but in consequence of too great a dependence upon the assistance of the government, rather than upon the enterprise of individuals. At the last session of the New York legislature, several important bills were passed, authorizing the construction of railroads. Among these, the extension of the Harlem railroad to Albany was the most important. That work now runs to White Plains, and the new privileges granted to it will enable it to connect with the Housatonic railroad, and open a communication to Albany, by the closing of the navigation next fall; so that New York will not again be cut off from the interior trade, while Boston enjoys an uninterrupted intercourse. A bill releasing the Erie railroad from the state lien of \$3,000,000, upon certain conditions, and granting new privileges to that important work, has also become a law. These have given a great impulse to railroad stocks, and will doubtless prove the precursors to extended speculation in that direction. While, however, the state of New York has thus encouraged the expenditure of private capital in the construction of works of internal communication, the policy of 1842, in regard to the employment of state funds for that purpose, has been adhered to—that is to say, although, by the conservative votes of a portion of the democratic party, a bill actually passed the legislature for a resumption of the state works, in contravention of the spirit of the law of 1842, which suspended further loans, and imposed the mill tax, to meet any possible deficit in means to meet the state interest, as well as to establish a sinking fund for the payment of the debt, it met with the prompt veto of the governor. A bill intimately connected with this subject also became a law, authorizing the submission to the people, at the November election, the question of a state convention, for the amendment of the constitution. The principal amendment sought to be engrafted on that instrument is, to restrict the power of the legislature in the use of the state credit. This measure has been suggested by the disastrous results which, in other states, have attended the too free use of government promises. Pending this question, it was obviously improper to recommence, as was proposed by the vetoed bill, that system of loans for public works, which, once more resumed, could not, without loss, be abandoned, should the people in convention so determine. Neither could the markets, burdened as they are with large quantities of stock, unabsorbed for private investment, sustain any considerable further amounts of state issues. It has thus become certain that, at least for the coming year, the new issues of stock in New York will be confined to the \$3,000,000 demanded by the Erie railroad, and the sum required to extend the Harlem to Albany. The latter city will probably issue \$1,000,000 of bonds, in aid of the work. The citizens of Dutchess county are able, and it is understood willing, to go on immediately with forty miles of the road; so that a good road will speedily be in operation, connecting the cities of Albany and New York. The proposal for a bridge over the Hudson river, at Albany, has been rejected in the legislature by the interests of Troy; which, it is supposed, will be injured by allowing the vast land travel and trade, which crosses the river at Albany, a direct passage across the river. As it is, however, the great desideratum of an open communication to New York, by which supplies of produce may constantly find their way to market through the winter months, and the early supplies of new goods return to meet the wants of the interior, is secured. As the veto message of the governor of New York involves a starting point, from which the future financial policy of the state may be indicated, it may be well, here, to record its leading points. Under the policy which existed prior to 1842, the debt of the state was rapidly accumulated, and had already become an annual charge in excess of the means of the state to meet, from its regular resources. In consequence of this, the legislature decided upon the severe measure of

stopping all the public works, and ceasing to issue any more stock than was absolutely necessary to pay floating debts, and satisfy the contractors. For these latter purposes, a 7 per cent stock was created, and a mill tax levied upon the citizens to meet the interest. At the same time, a sinking fund was created, for the purpose of redeeming the whole state debt in 22½ years. The first section of that law provides as follows:—

“The surplus canal revenue, after paying all just canal current expenses, and the interest on the canal debt, and the payment aforesaid to the general fund, shall, to an amount at least equal to one-third of the interest of the canal debt remaining unpaid, be sacredly devoted and applied as a sinking fund to the redemption of the canal debt now existing, and authorized by this act; and shall not be diverted from that object to any other purpose whatsoever.”

The state debt, at the date of this law, was \$20,710,335, bearing an actual annual interest of \$1,127,728. One-third this amount, \$375,909, is the fixed sum which the law requires annually to be appropriated to the sinking fund. These annual contributions, with the interest that accumulates upon them, will, in twenty-two and a half years, discharge the whole debt. If, however, the annual contributions are suffered to be deficient, it is clear that the purpose of the law cannot be fulfilled. Now, the whole surplus of the canal revenues, after paying all current expenses, did not, for the years 1842–43, amount to the required sum. For 1842, the surplus was only \$68,504 61; and in 1843, \$255,762 09. For the year 1844, the excess was as follows:—

Revenues of canal fund,.....	\$3,250,615 94
Current expenses,.....	1,778,970 59
Surplus,.....	\$572,645 35

This exceeds the one-third required by the contribution of the current year \$196,736; but, as the contribution to the sinking fund, for the two previous years, was deficient to more than this amount, there was no actual surplus under the law. The sinking fund, as proposed by the law, and as it actually exists, is as follows:—

Years.	Contribution req'd.	Int't added.	Actual fund.	Interest added.
1842,.....	\$375,909	\$375,909	\$68,504 61	\$68,504 61
1843,.....	375,909	394,704	255,762 09	258,187 09
1844,.....	375,909	414,439	572,645 35	585,550 35
Total,....		\$1,185,052		\$912,242 05

Thus, after carrying the whole surplus of last year to the sinking fund, there remains still a deficit, as required by the law, of \$172,810, instead of an assumed surplus of \$197,000. Now, on the assumption of this surplus, which did not exist, and if it had, is now solemnly pledged, on the state faith, to other purposes, the legislature passed a law appropriating it to the general resumption of the vast unfinished state works; to complete which involves an expenditure of at least \$40,000,000. The clause of the law throwing the door open to these general expenditures, is as follows:—

4. “And for the purpose of completing the construction of such portions of the unfinished work on the said canal as the canal commissioners shall be of opinion will be the most economical for the interest of the state:—

“Twenty thousand dollars to be expended upon the Black River canal, south of Boonville, for the same objects as those specified in relation to the Genesee Valley canal; and twenty thousand dollars to be expended upon the Black River canal, north of Boonville, for the same objects.”

This law appropriating money which did not exist, in violation of a solemn pledge of the state faith, was promptly vetoed by the governor; thus settling the policy of the state in relation to new loans, or the resumption of state works, until the present debt shall have been discharged.

COMMERCIAL STATISTICS.

COMMERCE AND NAVIGATION OF THE UNITED STATES.

STATEMENT OF THE COMMERCE AND NAVIGATION OF THE UNITED STATES, FOR THE YEAR ENDING JUNE 30, 1844.

WE have at length received the annual statement of the commerce and navigation of the United States, for the year ending June 30th, 1844. It was communicated to Congress on the 20th of February, 1845, by George M. Bibb, then Secretary of the Treasury; and on the 22d, two days after, ordered to be printed—so that only about ten weeks* has elapsed, since the manuscript was put into the hands of the printer. Either our suggestions, made in former numbers of this Magazine, have had the desired effect, or the present administration has voluntarily caused the printing of the document to be expedited. Heretofore, instead of little more than two months, six or eight have elapsed, after the document was put into the hands of the printer, before it made its appearance. Now if Mr. Walker, who has the reputation of great energy and efficiency of character, will take measures to have the statement for the year ending June 30th, 1845, ready at the opening of the next session of Congress, in December, it can be printed, and laid on the table of members of Congress early in February, 1846, long before Congress adjourns.

It appears, from the statement, that the exports during the year ending on the 30th of June, 1844, have amounted to \$111,200,046; of which \$99,715,179 were of domestic, and \$11,484,867 of foreign articles. Of domestic articles, \$69,706,375 were exported in American vessels, and \$30,008,804 in foreign vessels. Of the foreign articles, \$3,744,154 were exported in American vessels, and \$2,740,713 in foreign vessels. The imports during the year ending on the 30th June, 1844, have amounted to \$108,435,035; of which there were imported in American vessels \$94,174,673; and in foreign vessels \$14,260,362. 1,977,438 tons of American shipping entered, and 2,010,924 tons cleared, from the ports of the United States; 916,992 tons of foreign shipping entered, and 906,814 tons cleared, during the same period.

The registered tonnage, as corrected at this office, is stated at.....	1,068,764.91
The enrolled and licensed tonnage, at.....	1,173,537.38
And fishing vessels, at.....	37,792.68

Tons,.....	2,280,095.07
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Of registered and enrolled tonnage, amounting, as before stated, to.....	2,280,095.07
There were employed in the whale fishery,.....	168,293.63

The total tonnage of shipping built in the United States, during the year ending on the 30th June, 1844, was—

Registered,.....	38,921.18
Enrolled,.....	64,616.11

Tons,.....	103,537.29
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In accordance with our custom, we now proceed to lay before our readers the tables derived from the official statement, which furnish a very full view of the commerce and navigation of the United States, for the year ending June 30th, 1844. We thought it best to give complete statements, in a compressed form, although occupying so much space, and to the exclusion of other matters, prepared for this number, as the tables would be more convenient for present and future reference, than if scattered over two or three numbers of the Magazine.

* Received May 6th, 1845.

DOMESTIC EXPORTS OF THE UNITED STATES TO EACH FOREIGN COUNTRY, IN 1844.

The following table exhibits the value of merchandise, etc., of the growth, produce, and manufacture of the United States, exported to each foreign country, designating the value to each country, and to the dominions of each power—also, the value exported in American and foreign vessels.

VALUE OF DOMESTIC EXPORTS OF THE UNITED STATES, FOR THE YEAR ENDING JUNE 30, 1844.

Whither exported.	In American vessels.	In Foreign vessels.	To each country.	To each power.
Russia,.....	\$289,345	\$125,537	\$414,882	\$414,882
Prussia,.....	10,385	184,221	194,606	194,606
Sweden and Norway,.....	6,756	211,114	217,870	281,754
Swedish West Indies,.....	58,202	5,682	63,884	
Denmark,.....	19,259	81,600	100,859	884,051
Danish West Indies,.....	776,456	6,736	783,192	
Hanse Towns,.....	614,546	2,559,937	3,174,483	3,174,483
Holland,.....	1,575,294	942,627	2,517,921	
Dutch East Indies,.....	98,313	.....	98,313	2,986,652
Dutch West Indies,.....	303,438	.....	303,438	
Dutch Guiana,.....	66,980	.....	68,980	
Belgium,.....	759,326	1,093,245	1,852,571	1,852,571
England,.....	28,372,818	17,442,124	45,814,942	58,737,307
Scotland,.....	699,784	1,236,807	1,936,591	
Ireland,.....	5,461	37,130	42,591	82,938
Gibraltar,.....	440,481	61,981	502,462	
Malta,.....	9,752	.....	9,752	13,724,237
British East Indies,.....	338,413	.....	338,413	
Cape of Good Hope,.....	82,938	.....	82,938	13,724,237
Australia,.....	29,667	.....	29,667	
Honduras,.....	189,582	7,913	197,495	5,632,683
British Guiana,.....	217,541	89,511	307,052	
British West Indies,.....	3,376,399	737,819	4,114,218	5,632,683
British American colonies,.....	2,543,761	2,817,425	5,361,186	
France on the Atlantic,.....	10,588,074	1,273,345	11,861,419	13,724,237
France on the Mediterranean,...	1,187,653	17,140	1,204,793	
French West Indies,.....	518,447	63,121	581,568	13,724,237
French Guiana,.....	56,006	.....	56,006	
Miquelon and French fisheries,.	3,484	.....	3,484	228,800
Bourbon, &c.,.....	16,967	.....	16,967	
Spain on the Atlantic,.....	568,999	632	569,631	5,632,683
Spain on the Mediterranean,...	15,766	.....	15,766	
Teneriffe, and other Canaries,...	13,257	1,236	14,493	5,632,683
Manilla, and Philippine islands,.	91,769	.....	91,769	
Cuba,.....	4,101,523	202,539	4,305,062	13,724,237
Other Spanish West Indies,.....	623,114	13,848	636,962	
Portugal,.....	97,547	2,006	99,553	228,800
Madeira,.....	41,808	2,955	44,763	
Fayal, and other Azores,.....	19,246	.....	19,246	228,800
Cape de Verd islands,.....	65,238	.....	65,238	
Italy,.....	256,806	61,760	318,566	318,566
Sardinia,.....	73,818	18,704	92,522	92,522
Sicily,.....	11,376	64,248	75,624	75,624
Trieste, &c.,.....	958,755	298,530	1,257,285	1,257,285
Turkey, Levant, &c.,.....	186,139	.....	186,139	186,139
Hayti,.....	1,072,911	9,896	1,082,807	1,082,807
Texas,.....	149,002	47,445	196,447	196,447
Mexico,.....	1,249,376	43,376	1,292,752	1,292,752
Central Republic of America,...	89,947	13,430	103,377	103,377
New Granada,.....	71,773	3,848	75,621	75,621
Venezuela,.....	405,816	36,675	442,491	442,491
Brazil,.....	2,324,397	85,021	2,409,418	2,409,418
Cisplatine Republic,.....	365,642	28,624	394,266	394,266
Argentine Republic,.....	221,153	24,186	245,339	245,339
Chili,.....	856,645	.....	856,645	856,645

VALUE OF DOMESTIC EXPORTS OF THE UNITED STATES, etc.—Continued.

Peru,.....	\$14,053	.....	\$14,053	\$14,053
China,.....	1,110,023	.....	1,110,023	1,110,023
West Indies, generally,.....	173,460	.....	173,460	173,460
South America, generally,.....	125,938	.....	125,938	125,938
Europe, generally,.....	28,700	.....	28,700	28,700
Asia, generally,.....	173,021	.....	173,021	173,021
Africa, generally,.....	586,476	\$54,830	641,306	641,306
South Seas and Pacific Ocean, ..	307,353	.....	307,353	307,353

Total,..... \$69,706,375 \$30,008,804 \$99,715,179 \$99,715,179

STATEMENT OF THE VALUE OF THE EXPORTS OF THE GROWTH, PRODUCE, AND MANUFACTURE OF THE UNITED STATES, FOR THE YEAR ENDING ON THE 30TH DAY OF JUNE, 1844.

The Sea.

Fisheries:—	
Dried fish, or cod,.....	\$699,836
Pickled fish, or river fisheries, (herring, mackerel, salmon, shad,).....	197,179
Whale and other fish oil,...	1,464,968
Spermaceti oil,.....	344,930
Whalebone,.....	463,096
Spermaceti candles,.....	180,492
	<hr/>
	\$3,350,501

The Forest.

Skins and furs,.....	\$742,196
Ginseng,.....	95,008
Product of wood:—	
Staves, shingles, boards, etc.	1,672,279
Other lumber,.....	326,945
Masts and spars,.....	23,274
Oak bark, and other dye,...	70,370
All manufac. of wood,.....	919,100
Naval stores—tar, pitch, rosin, and turpentine,.....	818,692
Ashes, pot and pearl,.....	1,140,848
	<hr/>
	\$5,808,712

Agriculture.

Product of animals:—	
Beef, tallow, hides, horned cattle,.....	\$1,810,551
Butter and cheese,.....	758,829
Pork, (pickled,) bacon, lard, live hogs,.....	3,236,479
Horses and mules,.....	315,696
Sheep,.....	27,824
Vegetable food:—	
Wheat,.....	500,400
Flour,.....	6,759,488
Indian corn,.....	404,008
Indian meal,.....	641,029
Rye meal,.....	104,391
Rye, oats, and other grain, Biscuit, or ship-bread,.....	133,477
Potatoes,.....	74,108
Apples,.....	51,465
Rice,.....	2,182,468
	<hr/>
	\$17,388,816

Agriculture—Continued.

Tobacco,.....	\$8,397,255
Cotton,.....	54,063,501
All oth. agric'ral products:—	
Flaxseed,.....	23,749
Hops,.....	51,550
Brown sugar,.....	12,363
Indigo,.....	1,176
	<hr/>
	\$62,549,594

Manufactures.

Soap and tallow candles,.....	\$619,544
Leather, boots and shoes,....	204,000
Household furniture,.....	327,938
Coaches, and other carriages,	63,931
Hats,.....	75,649
Saddlery,.....	34,552
Wax,.....	278,039
Spirits from grain,.....	56,697
Beer, ale, porter, and cider,...	59,312
Snuff and tobacco,.....	536,600
Lead,.....	595,238
Linseed oil, and sp. turp.,....	68,476
Cordage,.....	49,242
Iron—bar, pig, and nails,....	133,522
“ Castings,.....	54,598
“ All manufactures of,...	528,212
Spirits from molasses,.....	241,604
Sugar, refined,.....	128,594
Chocolate,.....	2,150
Gunpowder,.....	130,923
Copper and brass,.....	91,446
Medicinal drugs,.....	166,805
	<hr/>
	\$4,447,072
Cotton piece goods:—	
Printed and colored,.....	\$385,403
White,.....	2,298,800
Twist, yarn, and thread,...	44,421
All manufactures of,.....	170,156
	<hr/>
	\$2,898,780
Flax and hemp—bags, and all manufactures of,.....	
	\$311
Wearing apparel,.....	117,570
Combs and buttons,.....	30,778
Brushes,.....	5,962
Billiard tables and apparatus,.	2,534

STATEMENT OF THE VALUE OF THE EXPORTS, etc.—Continued.

Manufactures—Continued.		Manufactures—Continued.	
Umbrellas and parasols,.....	\$6,514	Gold and silver coin,.....	183,405
Leather and morocco skins, not sold per pound,.....	39,197	Artificial flowers and jewelry,	6,761
Printing-presses and type,....	36,243	Molasses,.....	3,922
Musical instruments,.....	17,050	Trunks,.....	7,481
Books and maps,.....	42,432	Bricks and lime,.....	12,833
Paper and stationery,.....	83,108	Domestic salt,.....	47,755
Paints and varnish,.....	44,060		\$3,715,967
Vinegar,.....	8,315	Articles not enumerated:—	
Earthen and stone-ware,.....	4,884	Manufactured,.....	\$1,600,090
Manuf. of glass,.....	77,860	Other articles,.....	854,427
“ tin,.....	6,421		\$2,454,517
“ pewter and lead,.	10,018		
“ marble and stone,	19,135	Grand total of exports,....	\$99,715,179
“ gold & silver, and gold leaf,.....	2,638		

RECAPITULATION.

The Sea,.....	\$3,350,501	Tobacco,.....	\$8,397,255
The Forest,.....	5,808,712	Cotton,.....	54,063,501
Agriculture,.....	6,149,379	Other agricul. products,....	88,838
Vegetable food,.....	11,239,437	Manufactures,.....	10,617,556

FOREIGN MERCHANDISE EXPORTED FROM THE U. STATES TO EACH FOREIGN COUNTRY, IN 1844.

The following table exhibits the value of foreign merchandise exported from the United States to each country, in American and foreign vessels; showing also the value free of duty, paying duties ad valorem, and specific duties.

Whither exported.	Free of	Pay'g dut.	Paying	Total.	In Amer.	In foreign
	duty.	ad val.	spec. dut.		vessels.	vessels.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
Russia,.....	97,737	8,498	34,297	140,532	119,448	21,084
Prussia,.....	23,968	.....	.....	23,968	.....	23,968
Sweden and Norway,....	10,129	749	1,353	12,231	1,715	10,516
Swedish West Indies,....	1,360	.....	.....	1,360	1,360	.....
Denmark,.....	10,354	869	752	11,975	4,288	7,687
Danish West Indies,.....	27,273	29,281	30,576	87,130	84,647	2,483
Hanse Towns,.....	161,955	131,530	98,719	392,204	60,551	331,653
Holland,.....	97,065	68,396	15,562	181,023	102,352	78,641
Dutch East Indies,.....	249,010	3,002	9,058	261,070	261,070	.....
Dutch West Indies,.....	5,953	5,978	7,917	19,848	19,848	.....
Dutch Guiana,.....	.....	1,507	3,285	4,792	4,792	.....
Belgium,.....	109,751	19,761	21,718	151,230	40,705	110,525
England,.....	267,438	214,942	642,834	1,125,214	108,642	1,016,572
Scotland,.....	4,929	8,383	3,570	16,882	2,710	14,172
Gibraltar,.....	59,688	2,880	14,853	77,421	74,921	2,500
Malta,.....	2,330	355	4,561	7,246	7,246	.....
British East Indies,.....	312,493	15,955	9,105	337,553	337,553	.....
Honduras,.....	8,036	20,962	12,526	41,524	41,524	.....
British Guiana,.....	98	.....	2,086	2,184	1,956	228
British West Indies,.....	5,989	1,991	13,848	21,828	5,225	16,603
Brit. American colonies,.	1,241,507	52,804	60,406	1,354,717	1,048,592	306,125
France on the Atlantic,.	2,091,188	69,748	126,148	2,287,084	2,060,119	226,965
France on the Mediter,.	71,386	7,171	6,547	85,104	85,104	.....
French West Indies,....	12,051	1,216	22,711	35,978	14,193	21,785
French Guiana,.....	322	.....	711	1,033	1,033	.....
Spain on the Atlantic,....	17,743	.....	6,065	23,808	23,808	.....
Spain on the Mediter,....	23,340	.....	.....	23,340	23,340	.....
Teneriffe & oth. Canaries,	412	.....	600	1,042	1,042	.....
Manilla, and Phil. islands,	129,335	.....	1,893	131,228	131,228	.....
Cuba,.....	602,298	126,057	206,178	934,533	928,187	6,346
Other Span. West Indies,	981	492	3,704	5,177	5,177	.....
Portugal,.....	1,628	1,937	.....	3,565	3,565	.....

FOREIGN MERCHANDISE EXPORTED FROM THE UNITED STATES, ETC.—Continued.

Whither exported.	Free of	Pay'g dut.	Pay'g spe-	Total.	In Amer.	In for.
	duty.	ad val.	cific duties.		vessels.	vessels.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
Madeira,.....	7,168	.....	355	7,523	7,523	.....
Fayal, and other Azores,	2,476	793	3,714	6,983	6,983	.....
Cape de Verd islands,....	964	.....	4,335	5,299	5,299	.....
Italy,.....	129,062	86,553	42,642	258,257	123,633	134,624
Sicily,.....	52,230	75,522	150,940	278,692	.....	278,692
Trieste, &c.,.....	81,046	20,449	67,240	168,735	94,512	74,223
Turkey, &c.,.....	93,856	112	3,277	97,245	97,245	.....
Hayti,.....	7,938	28,534	9,077	45,549	45,549	.....
Texas,.....	22,097	33,657	25,347	81,101	57,318	23,783
Mexico,.....	25,713	307,125	169,243	502,081	494,083	7,998
Cent. Republic of Amer.,	1,609	33,619	11,671	46,899	43,931	2,968
New Granada,.....	4,416	27,824	16,985	49,225	49,225	.....
Venezuela,.....	53,874	19,091	15,776	88,741	84,121	4,620
Brazil,.....	257,898	50,883	100,053	408,834	404,770	4,064
Cisplatine Republic,.....	45,064	8,335	14,511	67,910	67,110	800
Argentine Republic,.....	184,514	14,509	59,927	258,950	248,235	10,715
Chili,.....	7,521	153,620	87,435	248,576	248,576	.....
Peru,.....	.....	.....	2,754	2,754	2,754	.....
China,.....	606,267	9,162	31,489	646,918	646,918	.....
West Indies, generally,...	7,918	.....	70	7,988	7,988	.....
Asia, generally,.....	251,169	7,017	31,455	289,641	289,641	.....
Africa, generally,.....	23,928	16,683	28,327	68,938	68,565	373
South Seas, and P. ocean,	7,389	16,803	17,834	42,026	42,026	.....
N. W. Coast of America,	465	1,451	262	2,178	2,178	.....
Total,.....	7,522,359	1,706,206	2,256,302	11,484,867	8,744,154	2,740,713

Entitled to drawback,....	.....	1,412,200	2,107,560	3,519,760	1,977,800	1,541,960
Not entitled to drawback,	7,522,359	294,006	148,742	7,965,107	6,766,354	1,198,753

IMPORTS OF THE UNITED STATES FROM EACH FOREIGN COUNTRY, FOR THE YEAR ENDING 30TH OF JUNE, 1844.

The following statement of the value of the merchandise, etc., of the growth, produce, and manufacture of foreign countries, imported, distinguishes the same admitted free, and paying specific and ad valorem duties. Also, the value in American and in foreign vessels.

Whence imp'd.	Free of	Pay'g dut.	Paying spe-	Total.	In American	In foreign
	duty.	ad valorem.	cific dut.		vessels.	vessels.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
Russia,.....	109,390	293,584	656,445	1,059,419	1,036,596	22,823
Prussia,.....	.....	7,657	4,952	12,609	12,417	192
Swed. & Norway,.....	123	16,705	405,006	421,834	39,382	382,452
Swed. W. Indies,.....	22,559	212	948	23,719	23,719	.....
Danish W. Indies,.....	173,020	116,054	335,373	624,447	622,945	1,502
Denmark,.....	.....	273	5,790	6,063	5,790	273
Hanse Towns,....	91,074	1,865,291	120,021	2,136,386	88,310	2,048,076
Holland,.....	594,429	333,670	381,982	1,310,081	860,001	450,080
Dutch E. Indies,.....	663,044	138,076	134,864	935,984	935,984	.....
Dutch W. Indies,.....	101,909	158,740	125,634	386,283	386,283	.....
Dutch Guiana,....	59	19	49,066	49,144	49,144	.....
Belgium,.....	37,283	554,460	43,034	634,777	430,574	204,203
England,.....	2,267,482	33,212,979	5,995,620	41,476,081	35,173,564	6,302,517
Scotland,.....	10,300	335,560	181,379	527,239	245,731	281,508
Ireland,.....	258	42,847	44,979	88,084	4,236	83,848
Gibraltar,.....	14,275	10,414	19,585	44,274	44,274	.....
Malta,.....	.....	15	.....	15	.....	15
Brit. East Indies,.....	181,196	462,410	239,186	882,792	882,792	.....
Brit. West Indies,.....	438,222	70,719	178,965	687,906	463,304	224,602
Brit. Am. colonies,.....	710,924	309,613	445,178	1,465,715	938,174	527,541
Brit. Honduras,....	150,546	30,366	67,431	248,343	245,153	3,190
Brit. Guiana,.....	8,681	64	640	9,385	9,001	384

IMPORTS OF THE UNITED STATES FROM EACH FOREIGN COUNTRY, etc.—Continued.

Whence imported.	Free of duty. Dollars.	Pay'g dut. ad val. Dollars.	Pay'g spec. duties. Dollars.	Total. Dollars.	In Amer. vessels. Dollars.	In for'gn vessels. Dollars.
Cape of G. Hope,	8,060	20,675	431	29,166	11,790	17,376
Australia,.....	.....	122	.....	122	122	.....
France on Ad'ntic,	766,868	7,621,803	7,557,494	15,946,166	15,507,935	438,231
France on Medit.,	795,460	542,317	265,541	1,603,318	1,155,661	447,657
French Guiana,...	2,167	2,701	23,365	28,233	28,233	.....
French W. Indies,	257,012	5,207	112,476	374,695	343,248	31,447
Spain on Atlantic,	6,805	55,459	189,863	252,127	214,294	37,833
Spain on Medit.,	32,056	40,992	308,189	381,237	322,491	58,746
Teneriffe,.....	51,895	.....	9,758	61,653	52,050	9,603
Manilla,.....	69,488	79,064	576,259	724,811	724,811	.....
Cuba,.....	1,661,291	652,498	7,616,632	9,930,421	9,823,521	106,900
Other Sp. W. Ind.,	72,974	45,654	2,306,574	2,425,202	2,395,185	30,017
Portugal,.....	16,082	4,428	179,195	199,705	187,805	11,900
Madeira,.....	1,645	2,532	18,727	22,904	22,904	.....
Fayal,.....	2,668	8,074	18,828	29,570	26,342	3,228
Cape de Verds,...	3,200	600	1,036	4,836	4,836	.....
Italy,.....	97,085	707,248	292,593	1,096,926	793,993	302,933
Sicily,.....	72,122	286,871	103,780	462,773	322,661	140,112
Trieste,.....	40,777	43,325	147,987	232,089	150,711	81,378
Turkey,.....	52,955	196,587	136,324	385,866	272,008	113,858
Morocco,.....	.....	1,176	4,700	5,876	5,876	.....
Hayti,.....	1,242,976	179,723	18,545	1,441,244	1,425,260	15,984
Texas,.....	11,066	20,406	647,079	678,551	642,633	35,918
Mexico,.....	2,000,096	345,942	40,964	2,387,002	2,318,476	68,526
Gen. Rep. of Am.,	56,418	52,407	114,583	223,408	212,780	10,628
New Granada,...	89,146	84,803	15,667	189,616	189,616	.....
Venezuela,.....	833,461	299,429	302,589	1,435,479	1,322,716	112,763
Brazil,.....	5,856,558	839,879	187,369	6,883,806	5,523,738	1,360,068
Cisplaine Repub.,	22,088	122,630	45	144,763	122,703	22,060
Argentine Repub.,	1,052	1,356,474	63,666	1,421,192	1,241,696	179,496
Chili,.....	582,915	137,733	29,722	750,370	750,370	.....
Peru,.....	47,810	68,064	68,550	184,424	184,424	.....
China,.....	4,124,086	325,291	481,878	4,931,255	4,876,144	55,111
Asia, generally,...	16,051	18,484	373	34,908	34,908	.....
Africa, generally,...	295,863	148,996	14,378	459,237	423,854	35,383
South Seas,.....	1,910	37,969	1,625	41,504	41,504	.....

Total,..... 24,766,881 52,315,291 31,352,863 108,435,035 94,174,673 14,260,362

STATEMENT EXHIBITING THE NUMBER OF AMERICAN AND FOREIGN VESSELS, WITH THEIR TONNAGE, WHICH CLEARED FROM THE UNITED STATES FOR FOREIGN COUNTRIES, FROM THE 1ST JULY, 1843, TO THE 30TH JUNE, 1844.

For	American.		Foreign.		Tot. Am. and For.	
	No.	Tons.	No.	Tons.	No.	Tons.
Russia,.....	20	6,308	6	1,981	26	8,289
Prussia,.....	1	164	21	5,009	22	5,173
Sweden,.....	.....	.....	20	4,629	20	4,629
Swedish West Indies,.....	11	1,478	1	141	12	1,619
Denmark,.....	2	481	13	2,567	15	3,048
Danish West Indies,.....	154	24,548	3	363	157	24,911
Holland,.....	65	23,786	61	16,589	126	40,375
Dutch East Indies,.....	12	4,656	1	251	13	4,907
Dutch West Indies,.....	43	4,981	1	89	44	5,070
Dutch Guiana,.....	38	7,363	.....	.....	38	7,363
Belgium,.....	21	8,148	59	18,339	80	26,487
Hanse Towns,.....	32	12,749	139	50,656	171	63,405
England,.....	547	311,746	350	192,583	897	504,329
Scotland,.....	20	7,849	30	13,418	50	21,297
Ireland,.....	1	191	2	786	3	977
Gibraltar,.....	60	13,873	12	2,573	72	16,446
Malta,.....	3	611	.....	.....	3	611

AMERICAN AND FOREIGN VESSELS CLEARED FROM U. STATES, etc.—Continued.

For	American.		Foreign.		Tot. Am. and For.	
	No.	Tons.	No.	Tons.	No.	Tons.
British East Indies,.....	24	10,479	.....	.....	24	10,479
British African ports,.....	1	129	1	127	2	256
Australia,.....	1	415	.....	.....	1	415
Mauritius,.....	3	683	.....	.....	3	683
Cape of Good Hope,.....	5	1,689	.....	.....	5	1,689
British West Indies,.....	779	123,501	252	26,854	1,031	150,355
British Guiana,.....	74	10,470	27	2,868	101	13,338
Honduras,.....	57	7,914	4	307	61	8,221
Canada,.....	2,664	665,852	1,902	312,377	4,566	978,229
New Brunswick, &c.,.....	220	31,013	2,361	203,854	2,581	234,867
France on the Atlantic,.....	219	109,327	43	15,989	262	125,316
France on the Mediterranean,...	58	17,868	2	656	60	18,524
French West Indies,.....	236	37,375	9	2,253	245	39,628
French Guiana,.....	15	2,322	.....	.....	15	2,322
Miquelon and French fisheries,.	37	4,105	7	576	44	4,681
French African ports,.....	.....	.....	7	862	7	862
Hayti,.....	215	26,710	3	649	218	27,359
Spain on the Atlantic,.....	36	10,427	1	135	37	10,562
Spain on the Mediterranean,....	4	865	.....	.....	4	865
Teneriffe, and other Canaries,...	4	861	1	148	5	1,009
Manilla, and Philippine islands,.	13	6,233	.....	.....	13	6,233
Cuba,.....	1,254	224,618	42	7,588	1,296	232,206
Other Spanish West Indies,....	180	28,143	4	683	184	28,826
Portugal,.....	29	5,743	1	172	30	5,915
Madeira,.....	12	2,404	1	122	13	2,526
Fayal, and the other Azores,....	7	1,115	.....	.....	7	1,115
Cape de Verd islands,.....	11	1,697	2	382	13	2,079
Italy,.....	8	2,340	4	941	12	3,281
Sicily,.....	4	1,045	14	3,286	18	4,331
Sardinia,.....	15	4,395	6	1,581	21	5,976
Trieste,.....	28	10,597	14	3,918	42	14,515
Turkey,.....	12	2,773	.....	.....	12	2,773
Texas,.....	82	20,065	15	1,779	97	21,844
Mexico,.....	166	22,636	21	1,804	187	24,440
Central America,.....	15	2,251	1	120	16	2,371
Venezuela,.....	64	8,835	12	1,839	76	10,674
New Granada,.....	12	1,691	.....	.....	12	1,691
Brazil,.....	225	46,250	8	1,816	233	48,066
Argentine Republic,.....	19	4,833	3	566	22	5,399
Cisplatine Republic,.....	54	12,519	5	1,159	59	13,678
Chili,.....	20	7,247	.....	.....	20	7,247
Peru,.....	2	404	.....	.....	2	404
China,.....	27	11,262	.....	.....	27	11,262
Europe, generally,.....	.....	.....	3	604	3	604
Asia, generally,.....	15	4,542	.....	.....	15	4,542
Africa, generally,.....	51	9,878	2	257	53	10,135
West Indies, generally,.....	128	15,425	2	168	130	15,593
Sandwich islands,.....	7	1,972	.....	.....	7	1,972
Atlantic Ocean,.....	38	6,787	.....	.....	38	6,787
South Seas,.....	161	51,620	1	400	162	52,020
Northwest Coast of America,....	2	667	.....	.....	2	667
Total,.....	8,343	2,010,924	5,500	906,814	13,843	2,917,738

NUMBER OF AMERICAN AND FOREIGN VESSELS, WITH THEIR TONNAGE, WHICH ENTERED INTO THE U. STATES FROM FOREIGN COUNTRIES, FROM JULY 1, 1843, TO JUNE 30, 1844.

From	American.		Foreign.		Tot. Am. and For.	
	No.	Tons.	No.	Tons.	No.	Tons.
Russia,.....	45	14,656	2	736	47	15,392
Prussia,.....	2	442	9	2,148	11	2,590
Sweden,.....	5	1,180	40	11,212	45	12,392
Swedish West Indies,.....	6	763	.....	.....	6	763
Denmark,.....	1	228	1	172	2	400

AMERICAN AND FOREIGN VESSELS ENTERED THE U. STATES, etc.—Continued.

For	American.		Foreign.		Total Am. and For.	
	No.	Tons.	No.	Tons.	No.	Tons.
Danish West Indies,.....	157	23,789	10	2,482	167	26,271
Holland,.....	72	27,577	23	5,240	95	32,817
Dutch East Indies,.....	9	3,341	.....	.....	9	3,341
Dutch West Indies,.....	122	17,530	1	662	123	18,192
Dutch Guiana,.....	34	6,602	.....	.....	34	6,602
Belgium,.....	51	18,882	18	5,587	69	24,469
Hanse Towns,.....	63	20,729	121	43,566	184	64,295
England,.....	524	292,330	371	197,465	895	489,795
Scotland,.....	18	7,838	38	18,876	56	26,714
Ireland,.....	3	1,347	48	23,939	51	25,286
Gibraltar,.....	14	4,036	6	2,413	20	6,449
Malta,.....	1	396	1	410	2	806
British East Indies,.....	16	7,140	.....	.....	16	7,140
British African ports,.....	.....	.....	2	458	2	458
Australia,.....	3	986	.....	.....	3	986
Cape of Good Hope,.....	1	213	1	250	2	463
British West Indies,.....	498	76,315	316	40,956	814	117,271
British Guiana,.....	34	4,845	37	6,860	71	11,705
Honduras,.....	41	5,991	4	553	45	6,549
Canada,.....	2,709	689,355	1,933	307,941	4,642	997,296
New Brunswick, &c.,.....	256	33,907	2,260	165,981	2,516	199,888
Other British colonies,.....	1	325	.....	.....	1	325
France on the Atlantic,.....	224	109,066	25	8,980	249	118,046
France on the Mediterranean,...	52	18,133	13	3,933	65	22,066
French West Indies,.....	154	24,645	36	10,924	190	35,569
French Guiana,.....	9	1,313	2	222	11	1,535
Miquelon, and French fisheries, ..	5	580	.....	.....	5	580
Hayti,.....	237	30,182	2	307	239	30,489
Spain on the Atlantic,.....	39	13,413	7	2,098	46	15,511
Spain on the Mediterranean,....	40	8,542	17	4,834	57	13,376
Teneriffe, and other Canaries,...	13	2,306	2	302	15	2,608
Manilla, and Philippine islands, ..	16	6,636	.....	.....	16	6,636
Cuba,.....	1,252	209,322	37	5,205	1,289	214,527
Other Spanish West Indies,.....	339	50,807	3	511	342	51,318
Portugal,.....	22	5,121	8	2,471	30	7,592
Madeira,.....	4	914	.....	.....	4	914
Fayal, and the other Azores,....	6	1,119	1	102	7	1,221
Cape de Verd islands,.....	4	659	1	105	5	764
Italy,.....	21	5,245	7	1,963	28	7,208
Sicily,.....	56	14,161	26	7,004	82	21,165
Sardinia,.....	7	2,536	4	922	11	3,458
Trieste,.....	15	5,464	3	1,066	18	6,470
Turkey,.....	12	2,803	5	1,091	17	3,894
Texas,.....	78	19,019	15	1,876	93	20,895
Mexico,.....	185	24,934	30	4,170	215	29,104
Central America,.....	16	2,547	1	119	17	2,666
Venezuela,.....	86	11,601	10	1,498	96	13,099
New Granada,.....	14	2,146	.....	.....	14	2,146
Brazil,.....	225	48,550	61	14,802	286	63,352
Argentine Republic,.....	50	11,668	8	2,008	58	13,676
Cisplatine Republic,.....	2	445	3	615	5	1,060
Chili,.....	8	3,206	.....	.....	8	3,206
Peru,.....	2	551	.....	.....	2	551
South America, generally,.....	1	95	.....	.....	1	95
China,.....	32	15,035	1	364	33	15,399
Asia, generally,.....	2	591	.....	.....	2	591
Africa, generally,.....	48	8,953	7	1,648	55	10,601
Sandwich islands,.....	4	1,245	.....	.....	4	1,245
Atlantic Ocean,.....	32	5,121	.....	.....	32	5,121
South Seas,.....	149	47,723	.....	.....	149	47,723
Northwest Coast of America,....	1	298	.....	.....	1	298
Total,.....	8,148	1,977,438	5,577	916,992	13,725	2,894,430

NATIONAL CHARACTER OF THE VESSELS ENTERED AND CLEARED THE UNITED STATES, IN 1844.

National Character.	Entered.		Cleared.	
	No.	Tons.	No.	Tons.
Austrian,.....	3	1,033	2	565
Belgian,.....	7	2,209	9	2,867
British,.....	5,030	766,747	4,953	756,669
French,.....	55	17,257	54	17,863
Spanish,.....	46	6,974	47	7,105
Hanseatic,.....	155	52,669	156	53,814
Hanoverian,.....	10	2,027	9	1,724
Russian,.....	5	1,824	8	2,675
Prussian,.....	21	5,526	21	5,155
Swedish,.....	110	34,706	108	33,097
Norwegian,.....	26	7,076	20	5,885
Dutch,.....	13	2,501	10	1,835
Portuguese,.....	1	102	.....	.....
Neapolitan,.....	2	445	3	668
Sicilian,.....	16	3,850	17	4,139
Sardinian,.....	6	1,317	5	945
Texan,.....	12	1,426	15	1,779
Mexican,.....	15	1,493	13	1,146
Colombian,.....	1	49	2	109
Venezuelan,.....	11	1,559	11	1,539
Buenos Ayrean,.....	1	306	1	306
Danish,.....	31	5,896	36	6,929
Total,.....	5,577	916,992	5,500	906,814

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, EXHIBITING THE VALUE OF IMPORTS FROM, AND EXPORTS TO, EACH FOREIGN COUNTRY, FROM THE 1ST OF JULY, 1843, TO THE 30TH OF JUNE, 1844.

Countries.	Value of Exports.			Value of imports.
	Dom. produce.	For. produce.	Total.	
Russia,.....	\$414,882	\$140,532	\$555,414	\$1,059,419
Prussia,.....	194,606	23,968	218,574	12,609
Sweden and Norway,.....	217,870	12,231	230,101	421,834
Swedish West Indies,.....	63,884	1,360	65,244	23,719
Denmark,.....	100,859	11,975	112,834	6,063
Danish West Indies,.....	783,192	87,130	870,322	624,447
Holland,.....	2,517,921	181,023	2,698,944	1,310,081
Dutch East Indies,.....	98,313	261,070	359,383	935,984
Dutch West Indies,.....	303,438	19,848	323,286	386,283
Dutch Guiana,.....	66,980	4,792	71,772	49,144
Belgium,.....	1,852,571	151,230	2,003,801	634,777
Hanse Towns,.....	3,174,483	392,204	3,566,687	2,136,386
England,.....	45,814,942	1,125,214	46,940,156	41,476,081
Scotland,.....	1,936,591	16,882	1,953,473	527,239
Ireland,.....	42,591	.....	42,591	88,084
Gibraltar,.....	502,462	77,421	579,883	44,274
Malta,.....	9,752	7,246	16,998	15
British East Indies,.....	338,413	337,553	675,966	882,792
British African ports,.....	.....	.....	.....	.....
Australia,.....	29,667	.....	29,667	122
Mauritius,.....	.....	.....	.....	.....
Cape of Good Hope,.....	82,938	.....	82,938	29,166
British West Indies,.....	4,114,218	21,828	4,136,046	687,906
British Guiana,.....	307,052	2,184	309,236	9,385
Honduras,.....	197,495	41,524	239,019	248,343
British American colonies, ...	5,361,186	1,354,717	6,715,903	1,465,715
Other British colonies,.....	.....	.....	.....	.....
France on the Atlantic,.....	11,861,419	2,287,084	14,148,503	15,946,166
France on the Mediterranean, ..	1,204,793	85,104	1,289,897	1,603,318
French West Indies,.....	581,568	35,978	617,546	374,695
French Guiana,.....	56,006	1,033	57,039	28,233

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, etc.—Continued.

Countries.	Value of Exports.			Value of imports.
	Dom. produce.	For. produce.	Total.	
Miquelon, and French fisheries,	\$3,484	.....	\$3,484	.....
Bourbon,.....	16,967	.....	16,967	.....
French African ports,.....	.....	.....	.....	.....
Spain on the Atlantic,.....	569,631	\$23,808	593,439	\$252,127
Spain on the Mediterranean,...	15,766	23,340	39,106	381,237
Teneriffe, and other Canaries,.	14,493	1,042	15,535	61,653
Manilla, and Philippine islands,	91,769	131,228	222,997	724,811
Cuba,.....	4,304,062	934,533	5,238,595	9,930,421
Other Spanish West Indies,...	636,962	5,177	642,139	2,425,202
Portugal,.....	99,553	3,565	103,118	199,705
Madeira,.....	44,763	7,523	52,286	22,904
Fayal, and the other Azores,...	19,246	6,983	26,229	29,570
Cape de Verd islands,.....	65,238	5,299	70,537	4,836
Italy,.....	318,566	258,257	576,823	1,096,926
Sicily,.....	75,624	278,692	354,316	462,773
Sardinia,.....	92,522	.....	92,522	.....
Trieste,.....	1,257,285	168,735	1,426,020	232,089
Turkey,.....	186,139	97,245	283,384	385,866
Texas,.....	196,447	81,101	277,548	678,551
Mexico,.....	1,292,752	502,081	1,794,833	2,387,002
Central America,.....	103,377	46,899	150,276	223,408
Venezuela,.....	442,491	88,741	531,232	1,435,479
New Granada,.....	75,621	49,225	124,846	189,616
Brazil,.....	2,409,418	408,834	2,818,252	6,883,806
Argentine Republic,.....	245,339	258,950	504,289	1,421,192
Cisplatine Republic,.....	394,266	67,910	462,176	144,763
Chili,.....	856,645	248,576	1,105,221	750,370
Peru,.....	14,053	2,754	16,807	184,424
South America, generally,.....	125,938	.....	125,938	.....
Hayti,.....	1,082,807	45,549	1,128,356	1,441,244
China,.....	1,110,023	646,918	1,756,941	4,931,255
Europe, generally,.....	28,700	.....	28,700	.....
Asia, generally,.....	173,021	289,641	462,662	34,908
Africa, generally,.....	641,306	68,938	710,244	459,237
Morocco,.....	.....	.....	.....	5,876
West Indies, generally,.....	173,460	7,988	181,448	.....
Sandwich islands,.....	.....	.....	.....	.....
Atlantic Ocean,.....	.....	.....	.....	.....
South Seas,.....	307,353	42,026	349,379	41,504
Northwest Coast of America,...	.....	2,178	2,178	.....
Total,.....	\$99,715,179	\$11,484,867	\$111,200,046	\$108,435,035

STATISTICAL VIEW OF THE NAVIGATION OF THE UNITED STATES, EXHIBITING THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM, AND DEPARTING TO, EACH FOREIGN COUNTRY, FROM THE 1ST OF JULY, 1843, TO THE 30TH OF JUNE, 1844.

Countries.	American Tonnage.		Foreign Tonnage.	
	C'd from U. States.	Entered U. States.	C'd from U. States.	Entered U. States.
Russia,.....	6,308	14,656	1,981	736
Prussia,.....	164	442	5,009	2,148
Sweden and Norway,.....	.....	1,180	4,629	11,212
Swedish West Indies,.....	1,478	763	141	.....
Denmark,.....	481	228	2,567	172
Danish West Indies,.....	24,548	23,789	363	2,482
Holland,.....	23,786	27,577	16,589	5,240
Dutch East Indies,.....	4,656	3,341	251	.....
Dutch West Indies,.....	4,981	17,530	89	662
Dutch Guiana,.....	7,363	6,602	.....	.....
Belgium,.....	8,148	18,882	18,339	5,587
Hanse Towns,.....	12,749	20,729	50,656	43,566
England,.....	311,746	292,330	192,583	197,465

STATISTICAL VIEW OF THE NAVIGATION OF THE UNITED STATES, etc.—Continued.

Countries.	American Tonnage.		Foreign Tonnage.	
	Cl'd from U. States.	Entered U. States.	Cl'd from U. States.	Entered U. States.
Scotland,.....	7,849	7,838	13,418	18,876
Ireland,.....	191	1,347	786	23,939
Gibraltar,.....	13,873	4,036	2,573	2,413
Malta,.....	611	396	.....	410
British East Indies,.....	10,479	7,140	.....	.....
British African ports,.....	129	.....	127	458
Australia,.....	415	986	.....	.....
Mauritius,.....	683	.....	.....	.....
Cape of Good Hope,.....	1,689	213	.....	250
British West Indies,.....	123,501	76,315	26,854	40,356
British Guiana,.....	10,470	4,845	2,868	6,860
Honduras,.....	7,914	5,991	307	558
British American colonies,.....	696,865	723,262	516,231	473,922
Other British colonies,.....	.....	325	.....	.....
France on the Atlantic,.....	109,327	109,066	15,989	8,980
France on the Mediterranean,.....	17,868	18,133	656	3,933
French West Indies,.....	37,375	24,645	2,253	10,924
French Guiana,.....	2,322	1,313	.....	222
Miquelon, and French fisheries,.....	4,105	580	576	.....
Bourbon,.....	.....	.....	.....	.....
French African ports,.....	.....	.....	862	.....
Spain on the Atlantic,.....	10,427	13,413	135	2,098
Spain on the Mediterranean,.....	865	8,542	.....	4,834
Teneriffe, and other Canaries,.....	861	2,306	148	302
Manilla, and Philippine islands,.....	6,233	6,636	.....	.....
Cuba,.....	224,618	209,322	7,588	5,205
Other Spanish West Indies,.....	28,143	50,807	683	511
Portugal,.....	5,743	5,121	172	2,471
Madeira,.....	2,404	914	122	.....
Fayal, and the other Azores,.....	1,115	1,119	.....	102
Cape de Verd islands,.....	1,697	659	382	105
Italy,.....	2,340	5,245	941	1,963
Sicily,.....	1,045	14,161	3,286	7,004
Sardinia,.....	4,395	2,536	1,581	922
Trieste,.....	10,597	5,464	3,918	1,006
Turkey,.....	2,773	2,803	.....	1,091
Texas,.....	20,065	19,019	1,779	1,876
Mexico,.....	22,636	24,934	1,804	4,170
Central America,.....	2,251	2,547	120	119
Venezuela,.....	8,835	11,601	1,839	1,498
New Granada,.....	1,691	2,146	.....	.....
Brazil,.....	46,250	48,550	1,816	14,802
Argentine Republic,.....	4,833	11,668	566	2,008
Cisplatine Republic,.....	12,519	445	1,159	615
Chili,.....	7,247	3,206	.....	.....
Peru,.....	404	551	.....	.....
South America, generally,.....	.....	95	.....	.....
Hayti,.....	26,710	30,182	649	307
China,.....	11,262	15,035	.....	364
Europe, generally,.....	.....	.....	604	.....
Asia, generally,.....	4,542	591	.....	.....
Africa, generally,.....	9,878	8,953	257	1,648
Morocco,.....	.....	.....	.....	.....
West Indies, generally,.....	15,425	.....	168	.....
Sandwich islands,.....	1,972	1,245	.....	.....
Atlantic Ocean,.....	6,787	5,121	.....	.....
South Seas,.....	51,620	47,723	400	.....
Northwest Coast of America,.....	667	298	.....	.....
Total,.....	2,010,924	1,977,438	906,814	916,992

EXPORTS AND IMPORTS OF EACH STATE, ETC., IN 1844.

Statement of the Commerce of each State and Territory, from the 1st of July, 1843, to the 30th of June, 1844.

STATES AND TERRITORIES.	VALUE OF EXPORTS.						VALUE OF IMPORTS.			
	DOMESTIC PRODUCE.			FOREIGN PRODUCE.			Total of domestic and foreign produce.	In American vessels.	In foreign vessels.	Total.
	In American vessels.	In foreign vessels.	Total.	In American vessels.	In foreign vessels.	Total.				
Maine,.....	\$1,031,281	\$133,683	\$1,164,964	\$246	\$10,925	\$11,171	\$1,176,135	\$500,242	\$70,582	\$570,824
N. Hampshire,.....	4,040	1,954	5,994	662	28	690	6,684	27,185	31,235	31,420
Vermont,.....	196,574	.....	196,574	216,793	.....	216,793	413,367	97,183	.....	97,183
Massachusetts,	5,734,949	636,887	6,371,836	2,371,973	352,477	2,724,450	9,096,286	15,444,060	4,851,947	20,296,007
Rhode Island,...	202,608	54,994	257,602	3,175	.....	3,175	260,777	265,825	3,612	269,437
Connecticut,...	745,773	52,952	798,725	1,291	.....	1,291	800,016	317,135	6,164	323,299
New York,....	20,378,600	5,630,577	26,009,177	5,194,108	1,658,255	6,852,363	32,861,540	58,315,222	6,764,294	65,079,516
New Jersey,...	13,889	.....	13,889	4,300	.....	4,300	18,189	.....	17,670	17,670
Pennsylvania,...	3,032,598	232,429	3,265,027	251,491	18,798	270,229	3,535,256	6,833,300	383,967	7,217,267
Delaware,.....	125,771	.....	125,771	406	.....	406	126,177	8,093	.....	8,093
Maryland,.....	3,837,106	1,004,844	4,841,950	263,822	27,394	291,216	5,133,166	3,659,794	257,956	3,917,750
Dis. of Col.,....	410,515	139,783	550,298	6,061	3,193	9,254	559,552	44,385	21,243	65,628
Virginia,.....	2,594,394	328,844	2,923,238	19,041	.....	19,041	2,942,279	226,328	41,326	267,654
N. Carolina,...	263,440	34,961	298,401	.....	.....	.....	298,401	196,227	12,915	209,142
S. Carolina,....	3,202,386	4,227,199	7,429,585	871	2,826	3,697	7,433,282	792,560	338,955	1,131,515
Georgia,.....	1,708,782	2,575,023	4,283,805	.....	.....	.....	4,283,805	213,701	91,933	305,634
Alabama,.....	4,970,470	4,935,755	9,906,195	.....	1,459	1,459	9,907,654	246,955	195,863	442,818
Louisiana,.....	20,324,093	9,118,641	29,442,734	409,761	645,812	1,055,573	30,498,307	6,693,573	1,133,216	7,826,789
Mississippi,....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee,....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri,.....	.....	.....	.....	.....	.....	.....	.....	25,627	.....	25,627
Ohio,.....	97,954	445,902	543,856	.....	.....	.....	543,856	31,510	4,505	36,015
Kentucky,.....	.....	.....	.....	.....	.....	.....	.....	19,379	.....	19,379
Michigan,.....	293,901	.....	293,901	.....	.....	.....	293,901	120,673	.....	120,673
Florida Terr'y,	537,281	454,376	991,657	153	19,606	19,759	1,011,416	95,716	59,979	155,695
Total,.....	\$69,706,375	\$30,008,804	\$99,715,179	\$8,744,154	\$2,740,713	\$11,484,867	\$111,200,046	\$94,174,673	\$14,260,362	\$108,435,035

TONNAGE CLEARED FROM EACH STATE, ETC., OF THE UNITED STATES.

Statement of the Tonnage Cleared from each State and Territory, from the 1st of July, 1843, to the 30th of June, 1844.

STATES AND TERRITORIES.	AMERICAN.				FOREIGN.				TOTAL AMERICAN AND FOREIGN.			
	No.	Tons.	Crews.		No.	Tons.	Crews.		No.	Tons.	Crews.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine,.....	503	91,020	3,756	174	754	61,929	3,409	38	1,257	152,949	7,165	212
New Hampshire,.....	2	201	9	1	90	4,515	202	.....	92	4,716	211	1
Vermont,.....	340	56,336	1,745	564	.....	.....	.....	.....	340	56,336	1,745	564
Massachusetts,.....	1,065	229,281	11,778	85	1,291	105,118	6,580	1	2,356	334,399	18,358	86
Rhode Island,.....	93	17,471	986	53	8	1,782	76	.....	101	19,253	1,062	53
Connecticut,.....	153	33,381	2,070	189	40	4,780	253	.....	193	38,161	2,323	189
New York,.....	3,579	978,813	53,664	1,696	2,215	414,625	31,515	588	5,792	1,393,438	85,179	2,284
New Jersey,.....	2	609	26	.....	.....	.....	.....	.....	2	609	26	.....
Pennsylvania,.....	394	70,650	3,223	270	59	8,267	443	71	453	79,277	3,666	341
Delaware,.....	25	3,882	193	3	.....	.....	.....	.....	25	3,882	193	3
Maryland,.....	346	69,834	3,167	.....	111	21,205	1,211	.....	457	91,039	4,378	.....
Dis. of Columbia,...	62	9,301	415	11	24	3,983	197	7	86	13,284	612	18
Virginia,.....	207	44,100	1,867	.....	29	7,343	333	.....	236	51,443	2,200	.....
North Carolina,.....	263	35,476	1,724	2	30	4,068	229	.....	293	39,544	1,953	2
South Carolina,.....	238	49,801	2,110	51	159	48,926	1,839	258	397	98,727	3,949	309
Georgia,.....	93	23,574	949	.....	75	38,901	1,363	.....	168	62,475	2,312	.....
Alabama,.....	134	47,097	1,766	.....	86	53,938	1,918	.....	220	101,035	3,684	.....
Louisiana,.....	712	237,179	9,097	9	289	101,056	4,306	1	1,001	338,235	13,403	10
Mississippi,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio,.....	33	2,653	132	.....	144	14,162	645	.....	177	16,815	777	.....
Kentucky,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan,.....	1	18	4	.....	60	5,757	281	.....	61	5,775	285	.....
Florida Territory,....	98	10,247	619	.....	38	6,099	275	.....	136	16,346	895	.....
Total,.....	8,343	2,010,924	99,300	3,108	5,500	906,814	55,075	964	13,843	2,917,738	154,375	4,072

Commercial Statistics.

TONNAGE ENTERED INTO EACH STATE, ETC., OF THE UNITED STATES.
 Statement of the Tonnage Entered into each State and Territory, from the 1st of July, 1843, to the 30th of June, 1844.

STATES AND TERRITORIES.	AMERICAN.				FOREIGN.				TOTAL AMERICAN AND FOREIGN.			
	No.	Tons.	Crews.		No.	Tons.	Crews.		No.	Tons.	Crews.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine,.....	268	52,015	2,046	102	758	61,608	3,387	36	1,026	113,623	5,433	138
New Hampshire,....	14	6,192	192	10	94	4,758	214	.....	108	10,950	406	10
Vermont,.....	348	55,495	1,738	546	.....	.....	.....	.....	348	55,495	1,738	546
Massachusetts,.....	1,215	273,843	12,785	474	1,294	104,545	6,782	1	2,509	378,388	19,567	475
Rhode Island,.....	94	17,746	890	31	8	1,021	55	.....	102	18,767	945	31
Connecticut,.....	119	26,265	1,544	90	45	5,378	277	.....	164	31,643	1,821	90
New York,.....	3,889	1,065,996	57,708	1,781	2,331	433,742	32,418	579	6,220	1,499,738	90,126	2,360
New Jersey,.....	.....	.....	.....	.....	3	297	14	.....	3	297	14	.....
Pennsylvania,.....	377	76,795	3,299	305	71	12,738	600	104	448	89,533	3,899	409
Delaware,.....	12	1,957	122	1	.....	.....	.....	.....	12	1,957	122	1
Maryland,.....	298	61,469	2,622	.....	111	21,344	1,116	.....	409	82,813	3,738	.....
Dis. of Columbia,...	24	4,360	197	3	22	3,430	173	7	46	7,790	370	10
Virginia,.....	94	18,552	832	.....	21	4,702	220	.....	115	23,254	1,052	.....
North Carolina,....	196	25,814	1,281	8	27	3,529	203	.....	223	29,343	1,484	8
South Carolina,....	163	28,604	1,318	37	152	47,239	1,805	271	315	75,843	3,123	308
Georgia,.....	58	9,274	480	.....	73	37,004	1,368	.....	131	46,278	1,848	.....
Alabama,.....	102	27,095	1,085	.....	86	53,676	1,903	.....	188	80,771	2,988	.....
Louisiana,.....	730	211,656	8,426	33	281	99,705	4,321	6	1,011	311,361	12,747	39
Mississippi,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio,.....	30	2,691	134	.....	88	8,570	358	.....	118	11,261	492	.....
Kentucky,.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan,.....	3	129	6	.....	75	7,149	337	.....	78	7,278	343	.....
Florida Territory,...	114	11,490	754	.....	37	6,557	397	.....	151	18,047	1,151	.....
Total,.....	8,148	1,977,438	97,459	3,421	5,577	916,992	55,948	1,004	13,725	2,894,430	153,407	4,425

A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS OF THE UNITED STATES, ON THE 30TH OF JUNE, 1844.

Districts.	Registered tonnage.	Enrolled and licensed tonnage. <i>Tons and 95ths.</i>	Total tonnage of each dist.
Passamaquoddy, Maine,.....	3,298 15	5,878 16	9,176 31
Machias, "	1,037 94	13,057 40	14,095 39
Frenchman's Bay, "	1,714 58	17,904 74	19,619 37
Penobscot, "	5,521 31	21,959 39	27,480 70
Belfast, "	11,134 73	24,253 79	35,388 57
Waldoborough, "	18,621 68	38,735 81	57,357 54
Wiscasset, "	5,342 58	9,558 82	14,901 45
Bath, "	38,938 85	18,891 02	57,829 87
Portland, "	40,845 89	16,501 88	57,347 82
Saco, "	1,544 35	2,176 67	3,721 07
Kennebunk, "	4,882 80	2,374 11	7,256 91
York, " .....	.....	1,155 72	1,155 72
Burlington, Vermont,.....	.....	2,762 86	2,762 86
Portsmouth, N. Hampshire,.....	14,645 74	8,279 50	22,925 29
Newburyport, Massachusetts,.....	16,162 65	4,910 55	21,073 25
Ipswich, " .....	.....	2,051 56	2,051 56
Gloucester, "	2,681 76	13,161 91	15,843 72
Salem, "	21,931 74	12,322 32	34,254 11
Marblehead, "	1,526 47	8,099 81	9,626 33
Boston, "	175,330 52	35,554 47	210,885 04
Plymouth, "	6,825 74	9,039 30	15,865 09
Fall River, "	2,716 22	4,954 00	7,670 22
New Bedford, "	94,747 26	9,381 02	104,128 28
Barnstable, "	5,995 25	34,212 38	40,207 63
Edgartown, "	6,956 52	1,131 37	8,087 89
Nantucket, "	27,749 39	3,765 15	31,514 54
Providence, Rhode Island,.....	16,476 63	5,515 54	21,992 22
Bristol, "	12,454 81	2,482 14	14,937 00
Newport, "	6,447 00	4,795 94	11,242 94
Middletown, Connecticut,.....	1,082 58	9,539 31	10,621 89
New London, "	28,125 68	9,640 39	37,766 12
Stonington, "	6,012 80	4,830 30	10,843 15
New Haven, "	5,152 39	6,283 17	11,435 56
Fairfield, "	713 93	10,793 30	11,507 28
Champlain, New York,.....	.....	3,192 34	3,192 34
Sackett's Harbor, " .....	.....	3,055 23	3,055 23
Oswego, " .....	.....	9,387 89	9,387 89
Niagara, " .....	.....	12 49	12 49
Genesee, " .....	.....	235 05	235 05
Oswegatchie, " .....	.....	1,022 03	1,022 03
Buffalo Creek, " .....	.....	20,822 23	20,822 23
Sag Harbor, "	19,618 59	6,068 32	25,686 91
New York, "	253,888 23	271,273 75	525,162 03
Cape Vincent, " .....	.....	2,720 51	2,720 51
Perth Amboy, New Jersey,.....	218 09	19,538 50	19,756 59
Bridgetown, "	227 30	10,449 59	10,676 89
Burlington, " .....	.....	4,104 66	4,104 66
Camden, " .....	.....	5,429 28	5,429 28
Newark, "	552 86	13,015 01	13,567 87
Little Egg Harbor, " .....	.....	4,738 89	4,738 89
Great Egg Harbor, " .....	.....	10,409 53	10,409 53
Philadelphia, Pennsylvania,.....	40,295 59	74,599 24	114,894 83
Presqu'isle, " .....	.....	4,213 46	4,213 46
Pittsburgh, " .....	.....	9,232 71	9,232 71
Wilmington, Delaware,.....	2,209 63	3,878 39	6,088 07
Newcastle, " .....	.....	4,824 16	4,824 16
Baltimore, Maryland,.....	41,541 40	34,961 72	76,503 17
Oxford, " .....	.....	9,861 28	9,861 28

A CONDENSED VIEW OF THE TONNAGE OF THE SEVERAL DISTRICTS OF THE UNITED STATES, ON THE 30TH OF JUNE, 1844—Continued.

Districts.	Registered tonnage.	Enrolled and licensed tonnage. <i>Tons and 95ths.</i>	Total tonnage of each dist.
Vienna, Maryland,.....	337 75	12,178 55	12,516 35
Snow Hill, ".....	.....	6,313 50	6,313 50
St. Mary's, ".....	.....	1,778 66	1,778 66
Town Creek, ".....	.....	1,574 16	1,574 16
Annapolis, ".....	.....	2,492 19	2,492 19
Georgetown, Dist. of Columbia,....	2,633 68	6,367 11	9,000 79
Alexandria, ".....	6,591 48	3,945 48	10,537 02
Norfolk, Virginia,.....	19,034 84	8,515 46	18,550 35
Petersburg, ".....	948 76	698 39	1,647 20
Richmond, ".....	3,514 47	4,536 88	8,051 40
Yorktown, ".....	.....	2,001 35	2,001 35
East River, ".....	.....	3,219 52	3,219 52
Tappahannock, ".....	406 93	4,383 46	4,790 44
Folly Landing, ".....	.....	2,931 50	2,931 50
Yecomico, ".....	.....	3,227 27	3,227 27
Cherrystone, ".....	.....	1,495 37	1,495 37
Wheeling, ".....	.....	1,340 18	1,340 18
Wilmington, North Carolina,....	11,222 54	3,504 65	14,727 24
Newbern, ".....	1,558 90	2,416 31	3,975 26
Washington, ".....	1,267 12	2,215 02	3,482 14
Edenton, ".....	158 03	1,060 77	1,218 80
Camden, ".....	802 64	8,173 92	8,976 61
Beaufort, ".....	254 80	1,401 49	1,656 34
Plymouth, ".....	898 14	1,015 83	1,914 02
Ocracoke, ".....	.....	1,088 45	1,088 45
Charleston, South Carolina,.....	9,445 87	9,864 15	19,310 07
Beaufort, ".....	.....	329 92	329 92
Georgetown, ".....	566 44	941 68	1,508 17
Savannah, Georgia,.....	8,132 17	6,492 41	14,624 58
Sunbury, ".....	.....	.....	.....
Brunswick, ".....	698 07	779 66	1,477 73
Hardwick, ".....	.....	.....	.....
St. Mary's, ".....	765 52	237 30	1,002 82
Pensacola, Florida,.....	1,066 67	866 89	1,933 61
St. Augustine, ".....	396 62	212 46	609 13
Apalachicola, ".....	.....	3,090 24	3,090 24
St. Mark's, ".....	.....	142 18	142 18
St. John's, ".....	.....	309 13	309 13
Key West, ".....	2,443 82	1,049 15	3,493 02
Mobile, Alabama,.....	3,827 33	11,387 11	15,214 44
Pearl River, Mississippi,.....	.....	1,341 10	1,341 10
New Orleans, Louisiana,.....	55,620 88	105,422 04	161,042 92
Teche, ".....	.....	726 01	726 01
Nashville, Tennessee,.....	.....	5,688 78	5,688 78
Louisville, Kentucky,.....	.....	7,114 44	7,114 44
Cuyahoga, Ohio,.....	.....	14,196 84	14,196 84
Sandusky, ".....	.....	2,407 22	2,407 22
Cincinnati, ".....	.....	13,139 39	13,139 39
Miami, ".....	.....	2,371 52	2,371 52
Detroit, Michigan,.....	.....	14,901 17	14,901 17
Michilimackinac, ".....	.....	498 75	498 75
St. Louis, Missouri,.....	.....	16,664 53	16,664 53
Total,.....	1,068,764 91	1,211,330 11	2,280,095 07

THE NUMBER AND CLASS OF VESSELS BUILT, AND THE TONNAGE THEREOF, IN EACH STATE AND TERRITORY OF THE U. STATES, FOR THE YEAR ENDING 30TH JUNE, 1844.

States.	Ships.	Brigs.	Schrs.	Sl'ps and Steam- canal-b'ts.	boats.	Total.	Tons. 95ths.
Maine,.....	27	15	52	...	2	96	20,200 17
N. Hampshire, .	1	...	2	...	...	3	754 88
Vermont,.....	...	...	...	...	...	...	.....
Massachusetts,..	18	5	19	1	...	43	9,584 75
Rhode Island, .	5	2	...	...	...	7	2,813 76
Connecticut,....	1	...	8	9	7	25	2,914 12
New York,....	11	11	27	116	16	181	21,518 79
New Jersey,....	...	...	10	10	1	21	1,332 84
Pennsylvania, .	4	3	2	96	36	141	13,075 68
Delaware,.....	...	1	4	3	...	8	585 87
Maryland,.....	6	6	42	1	...	55	5,417 81
Dis. of Colum.,	...	...	...	31	...	31	850 13
Virginia,.....	...	...	4	2	4	10	717 30
N. Carolina,....	...	...	9	3	...	12	587 18
S. Carolina,....	...	...	4	1	2	7	583 59
Georgia,.....	...	...	...	1	...	1	72 11
Florida,.....	...	...	1	...	...	1	72 22
Alabama,.....	...	...	...	...	...	...	.....
Mississippi,....	...	...	...	...	...	...	.....
Louisiana,.....	...	1	8	4	2	15	668 89
Missouri,.....	...	...	...	...	9	9	2,567 08
Tennessee,....	...	...	...	...	2	2	271 21
Kentucky,.....	...	...	...	...	35	35	7,165 11
Ohio,.....	...	2	4	...	43	49	9,498 39
Michigan,.....	...	1	8	1	4	14	2,284 87
Total,.....	73	47	204	279	163	766	103,537 29

HAVRE COTTON TRADE, FOR TEN YEARS.

STATEMENT OF IMPORTS, DELIVERIES, AND STOCKS, FROM JAN. 1, TO DEC. 31, FOR 10 YEARS.

Years.	Stock 1st January.		Imports.		Deliveries.	
	U. States.	All kinds.	U. States.	All kinds.	U. States.	All kinds.
1844, bales	88,200	100,000	266,515	279,095	306,415	326,095
1843,.....	101,400	110,000	303,327	325,297	312,038	330,373
1842,.....	84,000	90,000	341,516	369,197	324,116	349,197
1841,.....	75,000	80,000	341,463	357,383	332,463	347,383
1840,.....	48,400	57,000	362,045	375,643	335,445	352,642
1839,.....	30,500	33,700	227,778	264,168	209,888	240,868
1838,.....	28,800	33,000	273,864	294,520	272,164	293,820
1837,.....	34,300	45,500	221,317	248,859	226,817	261,359
1836,.....	12,200	18,800	226,370	260,286	204,270	233,586
1835,.....	19,700	22,000	188,055	214,509	195,555	217,700

AMERICAN CHEESE.

The rapid increase of this important item of the dairy, at the west, is astonishing. Last year, the aggregate value of the amount that passed through the canals and the Hudson river, was over one million and a half dollars. We gather the following statistics in relation to cheese, from the canal office records at Albany:—

ARRIVED AT THE HUDSON RIVER.

1834,.....lbs.	6,340,000	1840,.....	18,820,000
1835,.....	9,586,000	1841,.....	14,170,000
1836,.....	14,060,000	1842,.....	19,004,000
1837,.....	15,560,000	1843,.....	23,334,000
1838,.....	13,810,000	1844,.....	26,674,500
1839,.....	14,530,000		

The shipments to foreign nations have averaged, for the last ten years, about 3,000,000 lbs. annually. This went to forty-two countries. Within the two past years, the market in England has been gradually gaining; and there was exported there—

In 1843,.....	lbs.	2,253,416
1844, (estimated),.....		5,000,000

MANUFACTURES SHIPPED FROM LIVERPOOL TO NEW YORK.

The quantity of manufactured goods shipped from Liverpool to New York, from October, 1844, to March, 1845, inclusive, was about 9,500 packages less than during the same period the previous season. The duties at the custom-house have been proportionably less.

NUMBER OF PACKAGES OF MANUFACTURED GOODS SHIPPED FROM LIVERPOOL TO NEW YORK.

	WOOLLENS.			Worsted stuffs.	Cottons.	Linsens.	Silks.	Hosiery, etc.	Tot.
	Blankets.	Bales.	Cases.						
1844—October,	21	109	87	246	309	801	14	325	1,906
Nov'r,...	22	128	182	549	863	901	3	412	3,060
Dec'r,...	9	300	427	1,269	2,015	2,068	119	490	6,695
1845—Jan'ry, .	66	303	499	1,212	1,803	1,798	8	535	6,224
Feb'ry, .	70	429	256	698	1,149	1,294	15	575	4,486
March, ..	399	319	151	160	290	734	2	409	2,464
Total,.....	587	1,588	1,602	4,134	6,429	7,596	161	2,746	24,835
1843—October,	67	219	101	305	472	916	7	341	2,428
Nov'r,...	55	538	413	808	2,920	1,436	72	746	6,088
Dec'r,...	83	374	778	1,684	3,003	1,530	126	744	8,322
1844—Jan'ry,...	286	522	736	1,548	2,547	2,238	91	966	8,934
Feb'ry, .	45	287	380	730	1,102	1,337	32	402	4,315
March, .	364	402	304	690	661	1,608	8	246	4,283
Total,.....	900	2,342	2,712	5,765	10,705	9,065	336	3,445	34,370

IMPORTS AND EXPORTS OF EGYPT, IN 1844.

A statement has been drawn up and printed by an employee of the British Consulate at Alexandria, showing the amount of imports and exports to and from Egypt, in the year 1844. The total value of imports, of all descriptions, to Egypt, from different countries, is computed at £1,131,000. The total imports from Great Britain amount to £352,000 sterling; of which are, among other articles, the following:—

Coal,.....	tons	20,000, valued at	£30,000 sterling.
Cotton twist,.....	bdls.	47,800	“ 15,000 “
Indigo,.....	tons	40	“ 15,000 “
Manufactured cotton goods, . . ps.		670,000	“ 254,000 “

The total number of merchant ships of all nations arrived in Alexandria, in 1844, amounted to 3,177, of which 211 were English, of the burthen of 48,000 tons. The total value of exports, of all descriptions, from Egypt, to different countries, is £1,302,000 sterling; of which, to Great Britain and Malta, the amount is £452,000 sterling, comprising, among other articles—

Wheat,.....	quarters	130,000, valued at	£120,000 sterling.
Beans,.....		177,000	“ 113,000 “
Linseed,.....		15,000	“ 17,000 “
Flax,.....	tons	2,600	“ 41,000 “
Cotton,.....		3,435	“ 115,000 “

The total number of merchant ships sailed from Alexandria amounts to 1,318, of which 203 are English, of the burthen of 42,000 tons.

IMPORT OF TEA INTO THE UNITED STATES.

In the Merchants' Magazine, for March, 1845, we published full and official tables of the export of tea into Great Britain from China. We now annex the comparative import of teas into the United States during seasons commencing July 1, 1842-43, and ending July 1, 1843-44:—

	1842-43.	1843-44.
Young Hyson,.....	86,052 chests.	77,099 chests
Hyson,.....	15,759 "	8,068 "
Twankey and Skin,.....	25,223 "	26,138 "
Gunpowder,.....	10,725 "	6,001 "
Imperial,.....	8,806 "	4,841 "
Congou and Souchong,.....	44,450 "	44,133 "
Powchong,.....	10,502 "	13,469 "
Pecco,.....	1,063 "	1,243 "
Oolong,.....	1,390 "	1,380 "
Totals, 1st July,.....	203,970 "	182,372 "
Total number of pounds,.....		14,357,264

EMIGRATION FROM THE UNITED KINGDOM,

TO FOREIGN COUNTRIES AND BRITISH COLONIES.

Emigration from the United Kingdom during the twenty years, from 1825 to 1844, inclusive.

Years	N. A. colonies.	U. States.	Australia and New Zealand.	All other places.	Total.
1825,.....	8,741	5,551	485	114	14,891
1826,.....	12,818	7,063	903	116	20,900
1827,.....	12,618	14,526	715	114	28,003
1828,.....	12,084	12,817	1,056	135	26,092
1829,.....	13,307	15,678	2,016	197	31,198
1830,.....	30,574	24,887	1,242	204	56,907
1831,.....	58,067	23,418	1,561	114	83,160
1832,.....	66,339	30,872	3,733	196	103,140
1833,.....	28,808	29,109	4,043	517	62,527
1834,.....	40,060	33,074	2,800	288	76,222
1835,.....	15,573	26,720	1,860	325	44,478
1836,.....	34,226	37,774	3,124	293	75,417
1837,.....	29,884	36,770	5,054	326	72,031
1838,.....	4,577	14,332	14,021	292	33,222
1839,.....	12,658	33,536	15,786	227	62,207
1840,.....	32,293	40,642	15,850	1,958	90,743
1841,.....	38,164	45,017	32,625	2,786	118,592
1842,.....	54,123	63,852	8,534	1,835	128,344
1843,.....	23,518	28,335	3,478	1,881	57,212
1844,.....	22,924	43,660	2,229	1,873	70,686
Total, ..	551,336	569,633	121,165	13,791	1,255,975
Average annual emigration from U. Kingdom, for last twenty years,....					62,799

BUILDINGS ERECTED IN NEW YORK, IN 1844.

1st ward,.....	47	10th ward,.....	49
2d ".....	16	11th ".....	87
3d ".....	40	12th ".....	16
4th ".....	12	13th ".....	49
5th ".....	34	14th ".....	26
6th ".....	22	15th ".....	149
7th ".....	55	16th ".....	292
8th ".....	48	17th ".....	136
9th ".....	136		

CANAL AND RAILROAD STATISTICS.

DELAWARE AND HUDSON CANAL REPORT.

THE capital of this company consists of 20,000 shares, of \$100 each, amounting to \$2,000,000. The amount of the debt, guaranteed by the state of New York, amounts to \$800,000; making a total of \$2,800,000. The amount of profits for the year ending March 1, 1845, was \$250,984 36—equal to 13 per cent on the capital stock. Amount of dividends declared during the year 1844, 10 per cent.

STATEMENT OF ARTICLES TRANSPORTED ON THE DELAWARE AND HUDSON CANAL, DURING THE YEAR 1844.

Merchandise,.....tons	8,414	Manufactures of wood,.....	1,373
Plaster,.....	922	Glass and glass-ware,.....	751
Cement,.....	5,835	Coal, screened, &c., up canal, ..	392
Tanners' bark,.....	311	Charcoal,.....	299
Leather,.....	1,250	Sundries, posts, rails, &c.,.....	681
Stone, brick, and lime,.....	1,425		
Millstones,.....	447	Total tons,.....	22,547
Staves, hoop-poles, and lath,...	442		
Cords of wood,.....			2,718
Number of shingles, pine,.....			25,400
“ “ hemlock,.....			129,000
Ship timber, in cubic feet,.....			35,440
Hard-wood lumber, in board measure,.....			1,984,311
Pine “ “ “			2,228,832
Hemlock “ “ “			3,196,769

STATEMENT OF THE BUSINESS OF THE DELAWARE AND HUDSON CANAL COMPANY, FOR THE YEAR ENDING MARCH 1, 1845.

To coal on hand Mar. 1, 1844,	\$71,054 25	By sales of coal,.....	\$864,107 31
mining coal,.....	132,364 13	canal and railroad tolls, ..	33,525 61
railroad transp'n and rep.,	117,543 90	interest received,.....	15,458 91
freight of coal to Rondout,	242,872 70	coal on hand,.....	73,452 55
canal rep. and superinten.,	77,756 18		
labor and exp. at Rondout,	22,417 77	Total,.....	\$986,544 38
interest on state stocks, ..	38,325 00		
rents, salaries, current ex-		By balance,.....	\$258,948 36
penses, &c., N. Y.,...	25,262 09		
Balance,.....	258,948 36		
Total,.....	\$986,544 38		

COST OF THE WORKS AND PROPERTY OF THE DELAWARE AND HUDSON CANAL COMPANY, AND AVAILABLE FUNDS, ON THE 1ST OF MARCH, 1845.

108 miles of canal,.....	\$2,406,977 89	Coal on hand, and cash	
16 miles of railroad,.....	503,579 95	funds, etc.,.....	\$307,157 06
Canal boat, barges, and			
steamboat,.....	125,060 05	Total,.....	\$3,463,686 34
Real estate,.....	120,911 39		

STATEMENT OF TOLLS RECEIVED ON THE DELAWARE AND HUDSON CANAL AND RAILROAD, IN EACH YEAR, FROM THE COMPLETION OF THE WORK.

1830,.....	\$16,422 44	Carried over,.....	\$271,609 21
1831,.....	20,554 64	1838,.....	40,328 38
1832,.....	28,717 51	1839,.....	40,095 26
1833,.....	37,004 58	1840,.....	35,450 46
1834,.....	36,946 07	1841,.....	39,388 19
1835,.....	41,976 82	1842,.....	33,894 93
1836,.....	45,154 73	1843,.....	30,996 53
1837,.....	44,832 42	1844,.....	33,525 61
		Total,.....	\$525,288 57
	\$271,609 21		

RATES OF FREIGHT ON THE ERIE CANAL.

The forwarders on the Erie canal have opened the campaign with lower rates of freight than ever before known. They advertise to carry flour from Buffalo to Albany for 55 cents per barrel; and, as 35 cents of this amount goes to the state for toll, they receive only 22 cents for carrying a barrel of flour 363 miles. At the rate of the Western railroad, they would receive only 45 cents, including tolls. On the Hudson, also, the rates are reduced 20 per cent. Last year, they carried flour for 10 cents per barrel; now, they charge only 8 cents. There was a combination among the forwarders in 1844, to keep up the price; now, they combine to reduce it. The charge, during the past season, was 87½ cents per barrel of flour, from Buffalo to New York; now, it is 53 cents, (45+8), or 24½ cents per barrel less.

COMMERCIAL REGULATIONS.

INSTRUCTIONS TO THE COLLECTORS OF THE CUSTOMS,

RELATIVE TO THE ACT PASSED AT THE LAST SESSION OF CONGRESS, ALLOWING DRAWBACK ON GOODS EXPORTED TO THE TERRITORIES ADJOINING THE UNITED STATES.

The following circular instructions to collectors of the customs, dated Treasury Department, April 10th, 1845, are explanatory of the act of Congress, approved March 3d, 1845; which will be found in the Merchants' Magazine, for May, 1845, No. V., Vol. XII., page 487.

Herewith you will receive an act entitled "An act allowing drawback upon foreign merchandise exported in the original packages to Chihuahua and Santa Fe, in Mexico, and to the British North American provinces adjoining the United States," approved the 3d of March, 1845, accompanied with forms and instructions for carrying the same into execution.

The first six sections of the act apply to the exportation of merchandise "in the original packages as imported," to Chihuahua, in Mexico, or Santa Fe, in New Mexico, either by the route of the Arkansas river, through Van Buren, or by the route of Red river, through Fulton, or by the route of the Missouri river, through Independence. Consequently, foreign imported merchandise exported or conveyed to the places in Mexico or New Mexico, mentioned, by any other routes than those indicated in the act, will not be entitled to a drawback of the import duties. It is also to be remarked, that the exportation of merchandise by the routes and to the places before mentioned, can only be made from the original port of importation.

In pursuance of the authority vested in the Secretary of the Treasury, by the 11th section of the act, the following rules, regulations, and forms, are prescribed, and are to be strictly enforced.

First.—In regard to the exportation of merchandise to Chihuahua and Santa Fe:—

On first giving twenty-four hours notice at the custom-house, of intention to export, the exporter must make due entry, and for that purpose must produce the invoice required by the 2d section of the act. Said entry must recite the invoice in detail; and, in addition, give a particular description of the merchandise, whence and by whom imported, the name of the vessel, and the time of importation, with the original invoice value of the goods; and also state the destination, and the route which the merchandise is to be transported. The entry must, in all cases, be verified by the oath or affirmation of the person making the same, together with the oath or affirmation of the first importer, with that of any person through whose hands the merchandise may have passed, declaring the same to be in the original package or packages, and that the duties have been paid or secured. Inspection of the packages should also be carefully made by a proper officer of the customs, at the time of making the entry. The bond required by the 5th section of the act must be given by the exporter.

In consideration of the large inland transportation, and the consequent risk of injury, and defacing the marks on the packages, thereby rendering it difficult to identify them, it is deemed proper, for the more effectual security of the revenue, to require that each package shall be enclosed in a strong wooden box or covering, on which the same marks and numbers are to be placed as those on the inner package. The inner package is to be secured with a strong cord or rope, with the custom-house seal attached.

Forms of entry, invoice certificates, and oaths, are herewith transmitted, marked from A to D, inclusive.

Second.—The remaining sections of the act apply to the exportation of merchandise for benefit of drawback to the British North American provinces adjoining the United States, and enumerating certain ports, “declared ports from which foreign goods, wares, and merchandise, on which the import duty has been paid, or secured to be paid, may be exported to ports in the adjoining British provinces, and to which ports foreign goods, wares, and merchandise, may be transported, inland or by water, from the port of original importation, under existing provisions of law, to be thence exported for the benefit of drawback.”

The course to be pursued in the transportation, inland, of foreign merchandise, in the original packages as imported, to the designated ports of exportation enumerated in the 7th section of the act, is to be similar to that prescribed in the 79th section of the general collection act of 2d March, 1799; and all the legal requirements and forms of law must be strictly pursued, in cases arising under this act.

In the exportation by sea to ports in the adjoining British provinces, all the existing requisitions of law, regulating the exportation of merchandise to foreign ports, for the benefit of drawback, must be fully complied with.

On the arrival of merchandise transported inland, at either of the enumerated ports of exportation, a strict and thorough examination of the same must be made by an officer of the customs, to see that the goods are identical with those described in the accompanying transportation certificate, granted by the collector of the port from whence they may have been originally transported.

In the event of any detention of the merchandise, at the port of exportation, for any cause, said merchandise must be deposited either in the custom-house, or in some secure store-house, to be selected by the collector, the keys of which must be lodged in his hands. Any expense for storage must be defrayed by the owner or consignee of the goods. Before exporting the goods to their destined port in the adjoining British provinces, entry must be made according to the forms herewith marked E and F.

On the return of the manifest with the certificate thereon, in due form, to the collector of the port of exportation, it must be immediately transmitted to the collector of the district and port from whence the goods were originally transported, in order that the drawback of the duties may be duly paid by the collector of said port.

It is to be specially noted, that the law contemplating the probable retention of the original manifest at the foreign custom-house, requires a duplicate, or certified copy of the same, to be granted at the time of exportation, on which is to be endorsed the certificate of the foreign collector, and also the oath or affirmation of the master.

CANADA CUSTOM-HOUSE DUTIES CIRCULAR.

The following circular, dated “Inspector-General’s Office, Montreal, April 7, 1845,” addressed to the collectors of customs at the different ports in that province, and signed Jos. Carey, Deputy Inspector-General, refers to the act of Congress allowing drawback on goods exported to the territories adjoining the United States:—

Sir:—With reference to a recent act of the Congress of the United States, allowing drawback on merchandise exported to the British provinces in North America, which, no doubt, has come under your notice, I have the honor to remind you that articles so exported from the United States, into this province, will be liable to the payment of the duties imposed by the acts of the provincial legislature, and also to the duties under the imperial act 5 and 6 Victoria, cap. 49, whether such goods are originally the growth, production, or manufacture of the United Kingdom, or of any of the British possessions in America, &c., or otherwise.

On this point, your attention is requested to the 27th section of the imperial act 3 and 4 William IV., cap. 59, which enacts “that no goods shall, upon importation into any of the British possessions in America, be deemed to be of the growth, production, or manufacture of the United Kingdom, or of any British possessions in America, unless imported from the United Kingdom, or from some British possessions in America.” Consequently, all articles imported into this province, from or through the United States, are deemed foreign, although any of such articles may be the growth, production, or manufacture of the United Kingdom; which, when so imported, must be held to be liable to duty as foreign goods; that is, to the duties in full imposed both by the acts of the imperial Parliament, and of the provincial legislature, imposing duties of customs, now in force, viz: Imperial Act 5 and 6 Victoria, cap. 49, and Provincial Act 8 Victoria, cap. 3, and 6 Victoria, cap. 31, the one in addition to the other.”

CHINA NEW REGULATIONS FOR VESSELS.

A circular has been published by the government of Macao, intimating that all vessels in the Typa would, after the 26th December, 1844, be subject to new regulations. It is reported that many of them will remove in consequence, and take up their anchorage at Nine Islands.

The Royal Senate of Macao, under the superintendence of the governor, and the assistance of the judge, makes known to the public, that, after this date, the vessels that enter the inner harbor, outside, and Typa, will be subject to the regulations of the police of the port, and custom-house; paying, besides the duties on the goods, as per tariff, the anchorage of five mace per ton, without further fees.

Vessels that wish for a pilot, are requested to apply for the same to the Patrao-mor; for whose service, they are to pay five taels on coming in, and other five on going out; and, for the information of all, the present edict is fixed on its customary places.

The Royal Senate of Macao, under the superintendence of the governor, and the assistance of the judge, makes known to the public—

First—That are admitted to the deposit at the custom-house of this city, cotton, and all other goods, and articles from Europe and America, imported by any vessels from the ports, in and out of the Cape of Good Hope, paying the deposit duties of 1 per cent on the value of the goods, as stated in the tariff; and, in the like manner, the go-down rent and coolie hire, as established at the custom-house. Such goods as have no valuations levied on them in the tariff, will be subject to the duties, according to the value of their original invoices, regulating exchange as per sketch at the said department.

Second—The deposit is thus understood:—Six months for all manufactured goods from Europe and America, and three months for cotton; beginning to count ten days from the first landing of the goods at the custom-house.

Third—All such goods as remain to be cleared at the expiration of the time allowed in the section foregoing, are from thence subject to be cleared for consumption, paying their duties in full, with the privilege of being re-exported, should parties wish so.

Fourth—Cotton can be deposited at private go-downs, out of the custom-house, paying, on there being landed, the duties corresponding to the deposit. Shippers, proprietors, or agents, are to sign, and find security, to be answerable for the excess of the duties in full, in default of not clearing at the expiration of the time above alluded to for their deposit—also, for the fees of the custom-house officer who assists the verification, and the weighing, &c.

Fifth—Shippers, proprietors, or agents, will communicate at the department of the custom-house when they ship off their goods on deposit, as per section foregoing, in order that they may not be liable to the penalty marked in the third section.

Sixth—The goods, after being cleared for deposit, can be shipped off by vessels landing in the harbor or roads, China boats from Canton, as also Portuguese lorchas, having a license or passport from the governor for the port of Hong-Kong, or for the ports of China, opened for foreigners.

MASTERS OF VESSELS TRADING TO TURK'S ISLAND.

Masters of such vessels, when spoken by pilot-boats, should always take a pilot; as, when spoken, they are compelled by law to pay pilotage, whether they take one or not; and, if not decided at which island they intend to load, it will be better to lay off and on until they get necessary information as to the state of the two markets, by which advice they save an additional charge of half anchorage for removal, as it very frequently happens, there being four different places of anchorage at which vessels load. This information cannot be obtained from the pilots. They are compelled to anchor the vessels wherever the captain directs, charging only for such anchorage or removal. There is always a supply of salt at Salt Cay, as well as Grand Cay.

Vessels falling to the southward and eastward of the islands, as sometimes happens, instead of beating round to the eastward, may run between the two Southern Cays, giving the southern end of Salt Cay about a mile and a half berth; saving, perhaps, two days unnecessary sailing, and avoiding the dangerous N. E. reef of Grand Cay.

MERCANTILE MISCELLANIES.

COMPARATIVE STATISTICAL TABLES

OF THE ANNUAL MINERAL PRODUCTIONS OF THE UNITED STATES AND GREAT BRITAIN,

Compiled and with the remarks by, Dr. Lewis Feuchtwanger, of the city of New York.

	U. STATES. Value.	GR. BRIT. Value.
GOLD. —This metal is found in the United States in Virginia, North and South Carolina, and Georgia, and at the value, as per official account.....	\$529,605	.....
Gold is found in Cornwall, Scotland, (Wicklow,) and Ireland; and forty years ago they found to the amount of £5,000, but now merely show specimens.		
SILVER.* —This metal does not exist in the United States in its native state, but is mostly contained in the argentiferous lead ores, from which it might be extracted, and an equal quantity as that obtained in Great Britain might be procured, provided the plan were pursued as described below. The silver is found in Great Britain in Cornwall, Wales, Yorkshire, Alster Moore, Cumberland, Isle of Man, and Ireland.† It is particularly extracted from the lead ores, and also from argentiferous veins, and the annual product is 10,000 lbs. troy.....	.....	£3,000
COPPER. —This metal is found in great abundance in Missouri, Wisconsin, Iowa, North Carolina, Virginia, Pennsylvania, New Jersey, Connecticut, Michigan, and other places. The amount produced is 200,000 lbs.....	5,000	.....
Copper is found in Great Britain in Cornwall, Devonshire, North Wales, Anglesea, Lancashire, Cumberland, and Ireland, but mostly in Cornwall. Its annual product is 13,000 tons.....	.....	1,200,000
TIN. —This metal is found in this country but in small specimens. In Great Britain, it is found in Cornwall and Devonshire. Its annual product is 4,000 tons.....	.....	32,000
LEAD. —It is found in great quantities in Wisconsin, Virginia, New York, Illinois, Iowa, Missouri, North Carolina, and New Hampshire, and the annual product is 4,000,000 lbs. Lead is found in Cornwall, Devonshire, N. and S. Wales, Derbyshire, Yorkshire, Alston Moore, Lanarkshire, Isle of Man, and Ireland. The principal localities, however, are at Alston Moore, comprising part of Cumberland, Durham, and Northumberland. Annual product, 46,000 tons.....	1,200,000	.....
MANGANESE. —It is found in Vermont, Virginia, and Pennsylvania, and is now exported to Great Britain, from whence it was formerly brought. The annual product is 2,000 lbs. Manganese is found in Cornwall and Devonshire.....	5,000	.....
COBALT. —It is but rarely found in the United States. It is found in Cornwall.....	.....	trifling.

* *On silver.*—A very interesting and remarkable mode of extracting the silver, however small the quantity may be, contained in large quantities of lead, has been lately discovered by Mr. Pattinson, which is briefly the following:—The argentiferous lead is melted in cast-iron pots; and, when perfectly fluid, the fire is removed, and the draught-holes closed tight. After a little while, the lead mass is stirred by means of an iron bar. The lead is now forming into small crystals, which are all gradually removed by means of a ladle. This operation is continued till two-thirds of the lead, according to the quantity of silver contained in the mixture, has been taken away. The silver is now remaining, and may be refined by the cupelling operation. The lead thus drawn off contains but traces of silver, mechanically adhering to the crystals of lead. For this proof of obtaining all and any quantity of silver contained in the lead, the loss of the latter is but 2 per cent.

† It has recently been discovered in Davidson county, North Carolina.

COMPARATIVE STATISTICAL TABLES, etc.—Continued.

	U. STATES. Value.	GR. BRIT. Value.
ZINC.* —A considerable quantity of this metal is found in Pennsylvania, New Jersey, and other places; and, owing to the expenses of distilling and refining, is thrown about, without drawing any benefit—but it might find a useful application as paint. Zinc is found in Great Britain in Yorkshire, North of England; and, although in large quantities, yet no use has been made of it, probably owing to the cheapness of the Silesian metal.		
IRON. —This metal is found in immense quantities in New York, New Jersey, Ohio, Pennsylvania, Maryland, Tennessee, Indiana, Maine, Michigan, and other states. The aggregate amount is 500,000 tons.....	\$15,000,000	£.....
Iron is found in Great Britain in Glamorganshire, Monmouthshire, Staffordshire, Shropshire, Lancashire, Yorkshire, near Glasgow, and Ireland, and the amount wrought is 900,000 tons.....	.....	7,500,000
COAL. —In the United States, the quantity of anthracite coal is yearly increasing; whereas the bituminous coal is now brought to light less than ever, (from 1,000,000 to 68,750 tons reduced, and anthracite coal from 863,409 to 1,008,001 tons increased.) The aggregate amount is 1,176,751 tons. Coal is found in Great Britain, in all those places mentioned as localities for iron, and also in Durham, North of Ireland; and the aggregate production is 25,000,000 tons. . .	4,000,000	.....
.....	.....	8,500,000
LIGNITE. —This mineral is found in Maryland, where it is employed in the manufacture of alum. Lignite is found in Great Britain in Heathfield, Devonshire, Yorkshire, and Sutherlandshire, and has a local application.....	unknown.	unknown.
SALT. —It is manufactured in the United States in nineteen out of twenty-eight states, but the largest quantity is made in New York, Pennsylvania, Virginia, Massachusetts, Kentucky, Ohio, &c.; and the production is 6,179,174 bushels. Salt is manufactured in Great Britain in Worcester-shire and Cheshire, and is largely exported. Tons, 300,000. ....	.....	300,000
ALUM. —In Great Britain, it is found at Whitley, in York-shire. Tons, 1,500.....	.....	3,000
CHROME. —In the United States, it is found in Maryland. Tons, 1,500.....	20,000	.....
GRANITE, MARBLE, FREESTONE, SOAPSTONE, GNEISS, SYENITE. —These minerals are found in Maine, New Hampshire, Massachusetts, Connecticut, Rhode Island, New York, Pennsylvania, and other places. The aggregate value is.	5,000,000	.....
Total,	\$30,000,000	£20,000,000

SCOTCH PIG IRON TRADE.

We learn, from a Glasgow correspondent, that the total produce in 1844 was 346,200 tons; exported from Scotland direct to foreign ports, 39,200 tons; exported from Liverpool to foreign ports, 33,000; stock on hand here, 31st December, about 55,000; used for home consumption, 219,000. Total, 346,200 tons. The average price for the twelve months was £2 16s. per ton, delivered here. The lowest number of furnaces in operation, at any period during the year, was 51, and the greatest 70; being the number at present in blast.

* *On Zinc.*—The zinc ores, or the black and yellow bleade, which is so abundant in Pennsylvania, and other states, where it is not yet used for the distillation of the metallic zinc, I will recommend its application for a very permanent paint. It is fire-proof, mixes well with oil, or with any other color; and gives by itself a good, substantial color, with a good body. The bleade may be ground quite fine; levigated, and either used by itself, or mixed with linseed oil, and fits itself extraordinary well for fences, walls, and houses. The cost cannot be more than one cent a pound.

NEW WORK ON THE STATISTICS OF COAL.

PRODUCTION, CONSUMPTION, AND COMMERCIAL DISTRIBUTION OF COAL.

RICHARD COWLING TAYLOR, Esq., of Philadelphia, Fellow of the Royal Geological Society of London, Member of the American Philosophical Society, etc., has issued proposals for publishing a work on "*The Geographical and Geological Distribution of Mineral Combustibles, or Fossil Fuel; ranging from the True Coal up to the Tertiary Lignites, and Peat, or Turf; including Notices and Localities of most of the Mineral Bituminous Substances employed in Arts and Manufactures; embracing, from Official Reports of the Coal-Producing Countries, the respective amounts of their Production, Consumption, and Commercial Distribution, together with their Prices, Tariffs, Currency, Duties, and International Regulations.*" It will be seen, from the title of the proposed work, that it embraces the whole subject. Mr. Taylor has been several years collecting materials for his work, in the persuasion that others, as well as himself, desired to possess, in a concentrated form, the characteristic details of one of the most valuable departments of mineral statistics. We quote a few passages from Mr. Taylor's prospectus, setting forth the general features of his plan:—

"One part of our plan, requiring no inconsiderable labor, is the rendering into familiar denominations the measures, weights, prices, and currency of those commercial countries to which we refer. We have adopted for our standards those of Great Britain, France, and the United States. Our plan embraces a wider range than the consideration of bituminous coal alone. We could not, in all cases, distinguish the nature of substances that have been announced as true coal by unscientific persons. Anthracites, of course, form an important feature, especially in the United States. The lignites, too, in their various modifications and conditions, constitute a class of fuel too valuable, particularly to continental Europe, to be omitted. The nature of some of the solid bitumens has, not unfrequently, been mistaken. Even the fluid bitumens, the naphtha and petroleum; and, moreover, the asphaltes, and the mineral resins, possess claims to notice. Finally, in treating of a certain class of combustibles, we are led to note that of turf or peat; a substance entitled to much higher consideration than it has always enjoyed. In the three hundred tables of coal statistics, we have brought down the returns to the latest practicable period. In the thousand tables of coal analysis, we have inserted none without the sanction of the highest scientific authority. In these, our classification has been partly mineralogical, and partly geographical. For our authorities in geology, we have an extensive catalogue. So much as results from our own observations will, of course, be judged by its own merits. In regard to the general arrangement of the work, the geographical method is adopted, as the most convenient. From our European friends, we have received many details, which are not in general knowledge here. In return, we would convey to them others, of which they have been heretofore but imperfectly informed. Admitting the occasional and unavoidable scantiness of desirable facts, we are, nevertheless, reminded by the bulk of those already on hand, that a portion of their utility might be lost by their postponement—in fact, that we have reached a point at which we may venture to consign them to our publishers. It will be seen, from this outline, that we seek not to address ourselves to one set of readers, here or elsewhere. On the contrary, it has been our desire to furnish information, and the facilities of easy reference, to several classes. Among these, might be named the commercial, the manufacturing, and the scientific; and with them the producer, the operative, and the political economist. We will only add, for ourselves, that, in drawing up the foregoing notice, our aim has been to sketch the subject matter of the proposed volume; bearing in mind, nevertheless, the danger of promising too much."

The work is ready for the press; but, as it is designed for a somewhat limited class of readers, it is necessary to ascertain if a sale can be effected adequate to insure the publisher from loss. "As soon, therefore," says Mr. Taylor, "as a sufficient number of names are obtained to justify the risk, the work will be put to press." It will be comprised in a royal octavo volume, of about 750 pages, illustrated with maps, printed in the best manner, on fine paper, and handsomely done up in embossed cloth, and furnished to subscribers at five dollars per copy. It will afford us much pleasure to receive, at an early day, the names of all who may be interested in the publication of the work.

YOUNG MEN'S ASSOCIATION OF ALBANY.

We are indebted to FRANKLIN TOWNSEND, Esq., of Albany, for a copy of the report made at the twelfth annual meeting of this association. It is, we are informed, the first of its character incorporated in the state of New York. It has, on its roll of members, 841 names; 293 of which have been added since the last annual meeting. The receipts for the last official year amounted to \$2,334 04; the expenditures, during the same period, have been \$1,542 84—leaving a balance, in the hands of the treasurer, of \$791 20. The property of the association, embracing the library, of 3,323 volumes, fixtures, and cash on hand, amounts to \$5,666 20. The association is in the receipt of 18 periodicals, and 68 newspapers. Of the latter, 26 are daily, 3 tri-weekly, 5 semi-weekly, and 34 weekly. The expense of sustaining the reading-room, amounts to \$600 per annum. The report of the President of the Association, CHARLES H. STANTON, Esq., is a sensible, business-like document; presenting a clear and comprehensive view of the condition and prospects of the association. We subjoin a single extract, as indicative of the spirit that seems to characterise its management. In alluding to a suggestion to increase the dues of membership, the President remarks:—

“I cannot unite in recommending such an increase; as it would, in my opinion, tend to defeat the great object of the founders of the society—the diffusion of knowledge among the masses. On the contrary, I believe it would be good policy to decrease them. I would put them so low that every individual of the community could enjoy the advantages of this institution—the poorest as well as the richest. Here the rich and the poor, the learned and the unlearned, the mechanic, the merchant, and the professional man, should assemble, and pass their hours of relaxation in acquiring and in imparting lessons of wisdom and virtue to each other. Here should all classes of society associate together, and endeavor to break down those artificial barriers created by wealth, which are a curse to every community. Here nature and her laws should be studied, not for the sake of power or influence, not for the sake of wealth, but for a higher and a nobler purpose—to benefit man. Such was the aim of the founders of the association, and such should be ours.”

THE INTELLECTUAL, IN TRADE.

Cast a look on the natural and artificial productions of all the regions of the earth—consider how they have become one here, another there, articles of necessity for men. How pleasant and how intellectual a task is it to calculate, at any moment, what is most required, and yet what is wanting or hard to find; to procure for each, easily and soon, what he demands; to lay in your stock prudently beforehand, and then to enjoy the profit of every pulse in that mighty circulation. This, it appears to me, is what no man that has a head can attend to without pleasure. Visit one or two great trading towns, observe how many men are busied, whence so many things have come, whither they are going, you will see the smallest piece of ware in connection with the whole mercantile concern; and for that very reason you will reckon nothing paltry, because everything augments the circulation by which you yourself are supported.

MORALS OF TRADE.

The Philadelphia Ledger lately published a sketch of a discourse by the Rev. Mr. Clark, of the Episcopal Church, in that city, from which we make the subjoined extract, touching honesty of dealing between man and man. It would be difficult to gainsay the principle laid down; and yet, practically, we fear, it has too little part in the morals of trade.

“No one who is a Christian, or professes to be one, should take an undue advantage over his neighbor. For instance, if I should be making a sale with some person, and I knew more about the worthlessness of the article than he was aware of, and if I did not tell him of it, and were to receive his money, I would be doing a dishonest act. But if it was merely my own conjecture or opinion that to-morrow the article would fall in value, it would not be dishonesty on my part; for he would have his eyes as much opened as my own; and, after all, I might be mistaken. It is where one man takes the advantage over the other, that it becomes dishonesty.”

THE BOOK TRADE.

1.—*The History of Oregon and California, and other Territories on the Northwest Coast of North America, accompanied by a Geographical View and Map of those Countries, and a number of Documents as Proofs and Illustrations of the History.* By ROBERT GREENHOW. Translator and Librarian to the Department of State of the United States; author of "A Memoir, Historical and Political, on the Northwest Coast of America," published in 1840, by direction of the Senate of the United States. Second edition. Revised, corrected, and enlarged. Boston: Charles C. Little and James Brown.

The present volume is devoted principally to the description and history of the portion of North America bordering on the Pacific ocean, between the 40th and the 54th parallels of latitude, which is traversed, and in a great measure drained, by the river Columbia, and to which the name of Oregon is now usually applied. Almost equal attention, however, has been bestowed on the regions embraced under the general appellation of California. The fact that two of the most powerful nations on the globe have an unsettled claim as to the ownership of this part of the North American continent, renders the publication of a work of so high authority, at the present time, at once interesting and important. Mr. Greenhow is a most faithful and laborious student, and seems to have made the best use of the extraordinary facilities afforded him, as Librarian to the State Department, in the preparation of the present work. He has sifted every reliable authority, and presented as full and succinct a history of Oregon and California, as the varied and scattered materials would permit. In the geographical view, he has collected, compared, and arranged in order, what appeared to him the most exact and striking details, presented by the numerous travellers who have visited the countries in question. The map, we are informed, has been compiled, as far as possible, from original authorities, and being intended for the illustration of the history, it embraces a very large portion of the globe. This edition contains "the answer to the strictures of Mr. Thomas Falconer, of Lincoln's Inn," on Mr. Greenhow's "History of Oregon and California," which appeared soon after the publication of the work in London.

2.—*The Library of Commerce: Practical, Theoretical, and Historical.* Vol. I, pp. 356. By FREEMAN HUNT, Editor of the "Merchants' Magazine," etc. etc. New York.

The design of the present series of publications is to supply a desideratum, which, it is believed, exists, in the absence of anything like a collection of works on this subject. The works embraced in the series will be more elaborate, of course, than the articles of the Merchants' Magazine; and, although not intended to supersede the monthly, it may be considered as a sort of companion to that work. Besides containing original and elaborately written works of an historical, theoretical, and practical character, by some of the most able writers of our own country, the Library of Commerce will include the most recent, and best selected productions on these subjects, from the commercial literature of Europe, some of which will be translated expressly for the work. Relying on the same liberal support which has been extended to the Merchants' Magazine, the editor trusts it will be found, at least, not inferior in its claims to the notice of his subscribers; and, in the full confidence of such approval, he now ventures to submit the first volume to their inspection. Vol. I. contains three distinct works:—1. HISTORY OF THE COMMERCIAL INTERCOURSE OF THE WORLD WITH CHINA. 2. HISTORY OF THE BRITISH CORN LAWS, AND THE CORN TRADE. 3. MEMOIRS OF COMMERCIAL DELUSIONS; embracing historical sketches of the MISSISSIPPI SCHEME, and the SOUTH SEA BUBBLE. If the demand warrants it, we shall publish two or three volumes a year, at intervals of four or six months. The first volume is handsomely printed on fine paper, and neatly bound. The succeeding volumes will correspond in appearance, so as to form a uniform Library, varying in size from 350 to 400 pages. Subscription price, one dollar per volume.

3.—*American Facts, Notes, and Statistics, relative to the Government, Resources, Engagements, Manufactures, Commerce, Religion, Education, Literature, Fine Arts, Manners and Customs of the United States of America.* By GEORGE PALMER PUTNAM. London: Wiley & Putnam.

Mr. Putnam has collected a variety of facts and figures in relation to this country for the English market, which is very well; as our neighbors across the water have been "cock of the walk" for so long a time, that it is difficult to impress them with the idea that there is any other nation on the globe that has much of anything "to speak of." But we think the remarks and criticisms of the author in bad taste. The facts are all that can be of any service in enlightening John Bull in regard to Brother Jonathan. We hope, if Mr. P. publishes another edition of his work, he will omit the miserable "parody" copied from the North American Review, and supply its place with more facts; and, in giving credit for such as he may select from the volumes of this Magazine, designate the work by its legitimate title, viz: "Hunt's Merchants' Magazine;" and not, as in the volume before us, convey the impression that many of the selections have been made from some half dozen different periodicals; as, "New York Magazine," "Hunt's Magazine," "American Merchants' Magazine," etc., etc. The work is, on the whole, an interesting one; and Mr. Putnam is a most intelligent bookseller, and deserves the thanks of his countrymen for his efforts to diffuse abroad a correct knowledge of our commercial strength and general resources.

- 4.—*Library of Choice Reading*. New York: Wiley & Putnam. 1.—*Eothen; or, Tales of Travel Brought Home from the East*.—2. *Mary Schwoedler, the Amber-Witch; the Most Interesting Trial for Witchcraft Ever Known*. Printed from an imperfect Manuscript by her Father, ABRAHAM SCHWEDLER, the Pastor of Coserow, in the Island of Usedom. Edited by W. MEINHOLD, D. of F., etc. Translated from the German. By Lady DUFF GORDON.—3. *Undine, and Sinteram and his Companions*. From the German of FREDERICK DE LA MOTTE FOQUE.—4. *Imagination and Fancy; or, Selections from the English Poets, illustrative of the first requisites of their Art; with Markings of the Best Passages, Critical Notices of the Writers, and an Essay in answer to the Question, "What is Poetry?"* By LEIGH HUNT.—5. *So Much of the Diary of Lady Willoughby as relates to her Domestic History, and to the Eventful Period of the Reign of Charles the First*.—6. *Table Talk: Opinions on Books, Men, and Manners*. By WILLIAM HAZLETT.—7. *Head-long Hall, and Nightmare Abbey*.—8. *Concert Moral Tales*.

We have placed at the head of this notice the title-page, entire, of each number of this new series of "books which are books," in the order in which they have appeared, for the purpose of introducing the plan of the Library to our readers. A description, or anything like a review of each work, would occupy more space than we can spare; although each volume, from its varied and extensive literary excellence, is worthy of an elaborate critique. The views of the intelligent and enterprising publishers are clearly expressed in the announcement appended to the first number, as follows:—

"The so-called 'cheap literature,' while it has failed to supply good and sound reading, and has been attended with many publishing defects, has, in some degree, prepared the way for the new demand. It has shown the extent of the reading public in the country, and the policy of supplying that public with books at low prices proportioned to the extent. Books in the United States must hereafter be cheap. To reconcile the utmost possible cheapness with a proper attention to the literary and mechanical execution of the works published, will be the aim of the publishers of the present series. The book form, a legible type, good paper, careful proof reading, faithful editorial labor, are some of the elements which the publishers hold indispensable in the publication of a cheap book. The cheapness of a book lies in the value of the book, as well as in the low price. Wiley & Putnam's Library of Choice Reading is issued at convenient intervals, in a novel and agreeable book form. Each volume includes the matter of an ordinary English octavo, and is published at prices varying from twenty-five to fifty cents. For copyright works, and any of unusual size, a proportionate charge will be made. The staple of the series will be the best books of travels, biographies, works of classic fiction—where the moral is superior to the mere story, without any sacrifice of the interest—occasional choice volumes of poetry, essays, criticism, contributions to history, and generally such single volumes written by men of genius, as will equally delight the scholar and the general reader. The works published will be new and old, drawn from the best contemporary writers, and from the ample store houses of our English literature. An American copyright series, published uniformly with the others, will form an important part of the undertaking."

The uniform favor with which the works, thus far, comprising a part of the series, have been received, is the best evidence that can be given of their value.

- 5.—*Sketches of Residence in Brazil, embracing Historical and Geographical Notices of the Empire, and its several Provinces*. By DANIEL P. KIDDER. In two volumes, with illustrations. Philadelphia: Lorin & Ball.

This is, we believe, the first work exclusively devoted to the Brazilian empire, issued from the American press. The volumes before us embrace the reminiscences of nearly two and a half year's residence and travels in Brazil, in connection with historical and geographical sketches of the country. Although his attention as a Christian missionary was primarily devoted to the important subjects of morality, education, and religion, he has introduced a variety of incidents connected with his residence and travel, not omitting to furnish apparently faithful sketches of the manners, customs, and institutions, civil and political. Having spent some time, as we are informed, in each of the principal maritime cities and provinces, he necessarily became acquainted with the present state of things in Brazil, such as it has become through the repeated and extreme changes of government through which that country has passed, within the last thirty years. The work is written in an easy and agreeable style, and every page bears the marks of an observing and truthful spirit, anxious to convey to the mind of the reader, as briefly as possible, all the distinguishing and peculiar features of the country, the people, and its institutions. We shall, in a future number of this Magazine, endeavor to group, in a few pages, such facts and statements as bear upon the commerce of the country, and the commercial spirit of the people.

- 6.—*The Secret Corresponding Vocabulary, adapted for Use to Morse's Electro-Magnetic Telegraph and also in Conducting Written Correspondence, transmitted by Mails, or otherwise*. By FRANCIS O. J. SMITH, Esq.

This compilation is designed to facilitate correspondence through the medium of Morse's Electro-Magnetic Telegraph, and also secret correspondence, when written for conveyance by mails, or otherwise. By means of it, a correspondence can pass between two individuals with the most perfect secrecy; so that no third person can, by any possibility, decipher the writer's meaning. It is a very ingenious compilation, and will, of course, become an indispensable hand-book to all who may wish to avail themselves of the magnetic telegraph, or who find it desirable or necessary to carry on a secret correspondence. Mr. Smith, the learned compiler, has explained its use, in a few clear and comprehensive rules. We shall refer to the subject again, and endeavor to give some explanation of Mr. Smith's system. The volume is dedicated to Professor Morse, and, of course, has his approval.

7.—*The Book of the Navy; comprising a General Military History of the United States, from the Period of the Revolution to the Present Time. With Particular Accounts of all the most Celebrated Battles. Compiled from the best authorities.* By JOHN FROST, LL. D., Professor of Belles Lettres in the High School of Philadelphia. New York: D. Appleton & Co.

The success of the "Book of the Army" induced the author to prepare the present volume. The two volumes form a history of our national defence, from the period of the declaration of independence to the present time. We suppose that a large majority of the people are entertained by works of this class; but there is in our mind something so abhorrent in the butchery and barbarism of war, that we cannot find it in our heart to commend any work calculated to foster so foul a spirit; although, to quote from Dr. Frost's preface, "it tends to preserve the national spirit, and to excite emulation among those upon whom the national defence will hereafter devolve." The time is fast approaching, we trust, when the pruning-knife and the plough-share will take the place of the sword, and other instruments of destruction. It is well, perhaps, as matter of history, to preserve and publish these relics of human depravity; and the author, publishers, and artists, have contrived to make a very attractive book of it. By the help of Mr. Darley's designs of the great battles, and the masterly engravings of Lossing, Illman, etc., the volume goes forth embellished in a beautiful style of art.

8.—*Stable Economy: A Treatise on the Management of Horses, in relation to Stabling, Grooming, Feeding, Watering, and Working.* By JOHN STEWART, Veterinary Surgeon, Professor of Veterinary Medicine in the Andersonian University, Glasgow. From the third English edition, with Notes and Additions, adapting it to American Food and Climate. By A. B. ALLEN, Editor of the "Agriculturalist." New York: D. Appleton & Co.

We regard this as a very thorough and complete treatise on the management of the horse, considerably improved by the American editor. The horse, both theoretically and practically, has been a favorite study with Mr. Allen, from childhood; and, for the past ten years, he has been more or less engaged in breeding and rearing them on the farm, and in breaking and fitting them for market. It is a manual that should be in the hands of every one who has occasion to own or use this noble animal.

9.—*Never Too Late.* By CHARLES BURDETT, author of "Emma, or the Lost Found," etc. New York: D. Appleton & Co.

The former volumes of Mr. Burdett were designed to inculcate "the necessity of early piety;" the present is intended to show, by practical illustrations, drawn from every-day life, that "it is never too late to come to God; never too late to repent." Aside from the inaccuracies of language, and carelessness in style, owing probably to the habit of hurriedly reporting for a daily Journal, the narrative possesses considerable merit; and its influence for good will perhaps counteract, in some degree, the immoralities of the author's earlier fictions, written to order for one of our daily Journals.

10.—*The Retrospect of Practical Medicine and Surgery; being a Half-Yearly Journal, containing a Retrospective View of every Discovery and Practical Improvement in the Medical Sciences.* Edited by W. BRATHWAITE, Surgeon to the Leeds General Eye and Ear Infirmary, and Lecturer on Midwifery, and the Diseases of Women and Children, in the Leeds School of Medicine. New York: Daniel Adee.

The first semi-annual number or part of this work, made its appearance in England in July, 1840; and a uniform, fac simile edition, was shortly after announced in this country; eight numbers of which, bound in two large octavo volumes, of about six hundred pages each, are now before us. A part of the work appears half yearly, one in July, and another in January, so as to form one annual volume, constituting a condensed register of medical facts and observations for the past year, besides a complete retrospect of all that is valuable and worth preserving respecting the treatment of disease, gleaned from the British and foreign medical Journals, and the transactions of the different societies and associations, and presented to the reader in as condensed a form as possible, and generally in the words of the different authors. Aside from its value to the profession, we should think, judging from our own experience of the pleasure derived from its perusal, that it would be acceptable to individuals of liberal tastes, fond of acquiring information on subjects of so much importance to the race generally.

11.—*Elements of the Comparative Anatomy of the Vertebrate Animals.* By RUDOLPH HOGGER. Translated and edited by ALFRED TULK. New York: J. S. Redfield.

The advances made in modern times, in the various portions of physical science, are among the most evident improvements in beneficial knowledge. Students of anatomy will discover in this volume a luminous and methodical arrangement of the subject discussed, both by comparison and contrast. The value of this compend, which includes the essential theories, and the condensed information of the large and very expensive works of other authors, combined with the profound practical acquaintance both of the author and editor with physiology and comparative anatomy, render this volume the best introductory work upon the subject now extant.

12.—*A Catechism of the History of Ireland, Ancient and Modern.* By WILBURN J. O'NEILL DAUNT, Esq., author of "Saints and Sinners." Boston: Patrick Donahoe.

This little volume furnishes us with a condensed sketch of all the most prominent events in Irish history, from the earliest period, down to the present time. "Its brevity," says Mr. M'Gee, the American editor, "omits nothing of importance which could be thus glanced at; while the admirable connection of the whole charms the memory from the forgetfulness of any portion of its contents."

- 13.—*Notes Explanatory of the Epistles of Paul to the Ephesians, Philippians, and Colossians.* By ALBERT BARNES. New York: Harper & Brothers.

The system of interpreting the letters of Paul, recommended and adopted by Locke, is undoubtedly the only true one of coming to anything like a clear understanding of the writer's meaning. They are to be regarded simply as letters, addressed to churches or individuals, which the reader in our time will comprehend just in proportion to his knowledge of the situation and circumstances of the persons to whom they were addressed. How far Mr. Barnes has adopted this course in his commentary of these epistles, we are unable to say. His reputation as a scholar, learned in biblical lore, would lead us, however, to suppose that he had pursued, in some measure, a course in accordance with the dictates of reason and common sense. The comments, or explanations, are very elaborate, but the practical deductions seem to us altogether too apparent and diffuse. It strikes us that if commentators would confine their labors to critical illustrations of the sacred text, explaining, as far as may be, the idiom of the original language, and the manners and customs, etc., of the time in which the epistles were written, the drawing of the *morale* might be safely left to the devout student. The explanations are, of course, in accordance with the prevailing orthodox theology of the day.

- 14.—*Plato Against the Atheists: or, The Tenth Book of the Dialogue on Laws, accompanied with Critical Notes, and followed by Extended Dissertations on some of the Main Points of the Platonic Philosophy and Theology, especially as compared with the Holy Scriptures.* By TAYLOR LEWIS, D. D., Professor of Greek Language and Literature in the University of the city of New York. New York: Harper & Brothers.

This work is designed for students. The essay of Plato is in the Greek language, with an introduction and copious notes, occupying more space than the text, in English. The high and holy theme of the heathen philosopher is worthy of being studied by all men; and our only regret is, that the learned commentator did not furnish us, side by side, a translation, that the unlearned might enjoy the benefit of this great teacher of a philosophy that possesses so many features in common with the higher revelations of Christianity.

- 15.—*The Botanical Text-Book, for Colleges, Schools, and Private Students: comprising, Part I. An Introduction to Structural and Physiological Botany. Part II. The Principles of Systematic Botany, with an account of the Chief Natural Families of the Vegetable Kingdom, and Notices of the Principal Useful Plants.* Second edition, illustrated with more than a thousand engravings on wood. By ASA GRAY, M. D., Professor of Natural History in Harvard University. New York: Wiley & Putnam.

The present compendious treatise is designed to furnish classes in our schools and colleges with a suitable text-book, and private students with a convenient introductory manual, adapted to the present condition of botanical science. Since the publication of the first edition, the work, we are informed, has been almost entirely re-written, and the number of pages increased by about one quarter, and the illustrative wood engravings doubled. It forms a handsomely printed duodecimo, of more than five hundred pages.

- 16.—*The Apocryphal New Testament; being all the Gospels, Epistles, and other Pieces now extant, attributed in the First Four Centuries to Jesus Christ and his Companions, and not included in the New Testament by its Compilers.* Translated, and now first collected into one volume, with Prefaces and Tables, and Revises, Notes, and References. New York: H. Dagers.

The English translator of the writings comprised in this volume, says—"He who possesses this and the New Testament, has, in the two volumes, a collection of all the historical records relative to Christ and his apostles, now in existence, and considered sacred by Christians during the first four centuries." The work has excited considerable attention abroad; and its republication here, we are informed, was undertaken from a persuasion that it can do no harm to any reader to see those portions of the Scriptures which were rejected as apocryphal by the Fathers of the early Christian Church.

- 17.—*Midnight Hours; or, Leisure Moments of an Artist.* By E. A. BRACKET. Boston: Freeman & Bolles.

The author of these poems, though quite young, has acquired an enviable reputation as a sculptor. The principal part of the book, he informs us, in his very modest preface, was written during the year 1844, in those intervals from study and labor which fall to the lot of every artist, and with no expectation that it would be read beyond his own fireside. The enthusiasm which every artist brings to his profession, not unfrequently finds vent in other things. Those outbreaks may be termed his waste thoughts, and he should be thankful that they take no worse direction than that of writing verse. The volume, we are informed, was printed (not published) for private circulation among the author's friends. It is not surprising to find a true artist no mean poet, as all who fall in with the volume will readily admit.

- 18.—*Moral Tales.* By MARIA EDGEWORTH. 3 volumes. Embellished with numerous original designs, by Darley. Philadelphia: George S. Appleton.

The generally acknowledged excellence, and universal popularity of Miss Edgeworth's tales, renders any praise that we can bestow perfectly useless. The present edition is "got up" in a very beautiful style, and the illustrations of Darley are capital. They should form a part of every family library, irrespective of sect or party, as they are purely moral, and very happily blend amusement and instruction.

19.—*A Complete Concordance of the Holy Scriptures.* By ALEXANDER CRUDEN, M. A. A New and Complete Edition. With an Introduction. By the Rev. DAVID KING, LL. D. Boston: Gould, Kendall & Lincoln.

Cruden's Concordance has stood without an equal in the English language, for more than a century. The original is, however, too voluminous for general use; and the abridgments heretofore made have been too meagre to answer the purpose of a concordance. The present edition seems to embody all that constituted the excellence of the original work, omitting the Bible Dictionary, which has been depreciated by works of later date, containing recent discoveries, facts, and opinions, unknown to Cruden. The condensation of the quotations of Scripture, arranged under their most obvious heads, while it diminishes the bulk of the work, greatly facilitates the finding of any required passage. It forms a volume of nearly 600 three-column pages, printed on nonpareil type.

20.—*Pictorial History of the World.* By JOHN FROST, LL. D., author of a "Pictorial History of the United States," etc. Philadelphia: Benjamin Walker.

The chief excellence of this work consists in the elegance of its typography, and the beauty of its embellishments. The two numbers before us are really the most splendid specimens of the art of book-making, that have fallen under our observation. When finished, it will be comprised in three royal octavo volumes, each complete in itself, embracing three epochs in the world's history—as, Ancient, the Middle Ages, and Modern History, to the present time. It is to be illustrated with upwards of five hundred engravings; and if, as we are assured, those to follow correspond in style with the two first numbers, we should consider the "pictorials" an ample remuneration for the outlay.

21.—*Life of Madame Catharine Adorna; including some Leading Facts and Traits in her Religious Experience, together with Explanations and Remarks, tending to illustrate the Doctrine of Holiness.* Boston: Waite, Pearce & Co.

We are informed by the author of this little volume that the subject of it was so strong in faith, and in that holy love of which faith is the true parent; whose life was so coincident with what the Gospel requires, and with what Christ personally set forth as an example to be followed, that she was regarded as an embodiment of the highest ideal of Christian holiness.

22.—*Miscellanies: consisting principally of Sermons and Essays.* By JOHN HARRIS, D. D., author of "Mammon," the "Great Teacher," the "Great Commission," etc., etc. With an Introduction and Notes. By JOSEPH BELCHER, D. D. Boston: Gould, Kendall & Lincoln.

Aside from the religious bearing of the various works of Dr. Harris, one of the most eminent divines of the Baptist denomination in England, he has ever commanded the respect of intellectual men of all religious sects for his fine and highly cultivated mind, and for the force and purity of his style, as well as the truly catholic spirit infused into his writings.

23.—*The Snow-Drop. A Gift for a Friend.* Edited by C. W. EVEREST. New York: J. S. Redfield.

This elegant little gift book is composed wholly of original contributions; and, although its general character resembles an annual, its value is perennial.

24.—*An Exposure of the Arts and Miseries of Gambling, designed especially as a Warning to the Youthful and Inexperienced, against the Evils of that Odious and Destructive Vice.* By J. H. GREENE. Second edition, improved.

25.—*Gambling Unmasked: or, The Personal Experience of the Reformed Gambler, J. H. Greene.* Written by himself. New York: Judd & Taylor.

The iniquity of gambling, in all its forms, is exhibited in these two volumes by one whose depth of experience enables him to speak with a force and directness that demand a hearing.

26.—*Popular Lectures on Astronomy.* By M. ARAGO. With Additions and Corrections. By DIONYSIUS LARDNER, LL. D. New York: Greeley & M'Elrath.

27.—*Popular Lectures on Science and Art, delivered in the Principal Cities and Towns in the United States.* By DIONYSIUS LARDNER, Doctor of Civil Law, Fellow of the Royal Societies of London and Edinburgh, etc., etc. New York: Greeley & M'Elrath. [Publishing in pairs of about 100 pages each, and to form, when completed, two large octavo volumes, handsomely printed. The subjects included embrace a variety of topics in the astronomical and physical sciences, and their application to the arts of life.]

28.—*History of Oregon Territory; it being a Demonstration of the Title of the United States of North America to the same. With a Map.* By THOMAS J. FARNHAM, Esq. New York: William Taylor. [A clear and comprehensive view of the whole subject.] The same publisher has reprinted the pamphlet of T. Falconer's statement of the British claims to the Oregon, in opposition to what he terms "the pretensions of the government of the United States." The first shows the American, and the latter the British "pretensions."

29.—*Zoe; the History of Two Lives.* By GERALDINE ENDORS JEWESBURG; being No. 52 of the Library of Select Novels.—*Charles Tyrrell; or, The Bitter Blood.* By G. T. R. JAMES. Two vols. in one; being No. 8 of the Pocket Edition of Select Novels.—*Mount Sorel; or, The Heiress of the De Veres.* By the author of "The Two Old Men's Tales."—*An Encyclopedia of Domestic Economy, comprising such subjects as are most intimately connected with Housekeeping; as, The Construction of Domestic Edifices, with the Modes of Warming, Ventilating, and Lighting them; a Description of the Various Articles of Furniture; the Preservation of Health; Domestic Medicine, etc., illustrated with nearly One Thousand Engravings.* [To be completed in twelve parts, of about 150 pages each, at 25 cents per part.] Harper & Brothers.

Errata to Article on the Corn Trade of the United States, in the last number of this Magazine.—Page 493, line 23 from the top, for "considerable," read "inconsiderable." Page 494, line 7 from the top, commencing below the table, for "136,679,000," read "13,679,000."