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CONTENTS OF NO. IV., VOL. XXIII.

ARTICLES.

ART.	PAGE.
I. A BRIEF REVIEW OF "THE UNION—PAST AND PRESENT." By E. H. DERBY, Esq., of Massachusetts	371
II. INTERNAL IMPROVEMENTS IN THE STATE OF NEW YORK: A SKETCH OF THE RISE, PROGRESS, AND PRESENT CONDITION OF INTERNAL IMPROVEMENTS IN THE STATE OF NEW YORK.—No. II.—By Hon. A. C. FLAGG, late Controller of the State of New York.....	383
III. MONEY: ITS HISTORY AND PHILOSOPHY, AND ITS USE AND ABUSE.—Part II.—OF THE USE AND ABUSE OF MONEY. By the Rev. SAMUEL MARTIN, of London (England.).....	396
IV. A COMMERCIAL EXPLORING EXPEDITION ROUND THE WORLD.....	405
V. AMERICAN RECIPROCITY AND BRITISH FREE TRADE. Sir Henry Bulwer's Letter, and Hon. James Brooks' Speech on the Navigation Act of 1849, and the Coastwise Trade with California. By DAVID R. JAKES, Esq., of New York.....	410

JOURNAL OF MERCANTILE LAW.

Collision—Action to Recover Damages.....	432
Action to Recover Damages for Imitating and Vending Patent Pills.....	433
Frauds in the use of False Stamps and Labels.....	434

COMMERCIAL CHRONICLE AND REVIEW:

EMBRACING A FINANCIAL AND COMMERCIAL REVIEW OF THE UNITED STATES, ETC., ILLUSTRATED WITH TABLES, ETC., AS FOLLOWS:

Imports into the Port of New York, July and August—Exports from the Port of New York, July and August—Receipts of California Gold at the Philadelphia Mint—Exports of Specie for the Month of August—United States Cotton Crop, Year ending September 1st—Exports, United States, Consumption and Stocks on hand—Cotton consumed in the South and West—Exports from New Orleans and New York—Tolls on the New York Canals for the year 1849—The Erie Railroad—Business of the Erie Railroad from 1845 to 1850, inclusive—Product of Grain in the United States—Exports of Flour from the United States, etc., etc..... 435-441

VOL. XXIII.—NO. IV.

24

COMMERCIAL STATISTICS.

Commerce of New York in 1849 and 1850.....	442
The Soap Trade of England.....	446
Foreign Commerce of Philadelphia.....	447
Import of Iron into the United States.....	448
Cotton Crops of the United States—Pensacola Lumber Trade.....	449
Statistics of Cotton.....	450
Auction Sales of the City of New York.....	450
Exports of Coffee from Rio de Janeiro.....	451

JOURNAL OF BANKING CURRENCY AND FINANCE.

The Aggregate of Taxation in Georgia.....	452
Condition of the several Banks in Charleston, South Carolina, June 30, 1850.....	453
Deposits and Coinage at the New Orleans Branch Mint.....	454
Condition of the Banks of the State of New York.....	455
Condition of the New Orleans Banks.....	455
Finances of England in 1850.....	456
State Debt of Pennsylvania.....	457
New Rate of Charges at the United States Mint.....	457
Value of the Real Estate of Newark—Valuation of Property in Providence.....	459
Value of Property in New Bedford—The Circulation of Small Bank Notes in Pennsylvania.....	459

COMMERCIAL REGULATIONS.

Of Recording Conveyances of Vessels.....	460
A Law of Ohio Relating to Corporations.....	461
Port Regulations of Rio Grande, Brazil.....	462
Of British Customs Regulations.....	462
Legal Weight of Grain in Indiana.....	463

JOURNAL OF MINING AND MANUFACTURES.

Manufacture of Iron—The Novelty Works.....	463
Discovery of California Gold in 1790.....	466
A Newly Discovered Cement.....	466
The Value of Cotton Manufactures Exported.....	466
Exhibition of American Manufactures at Philadelphia.....	467
Improvement in Tanning Leather.....	468
Improvement in the Manufacture of Iron.....	468

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

Western and Atlantic Railroad.....	468
Steamboat Navigation of Cincinnati—Androscoggin and Kennebec Railroad.....	469
Steamboats built at Pittsburgh in 1849-50.....	470
The Hudson and Berkshire Railroad.....	470
Manchester and Lawrence Railroad.....	471

NAUTICAL INTELLIGENCE.

The Gulf Stream—Or Tides of the Ocean.....	471
Blacktail Sand—River Thames.....	472
A New Light-house in the Gulf of Pozznoli—Naples.....	473

MERCANTILE MISCELLANIES.

The Pearl Fishing off Ceylon.....	473
Ingenious Smuggling on the Lace Merchant's Dog—Errata to the Trade of Hamburg.....	474
Precious Metals—Error Corrected—A Trader's Method of "Selling Off".....	474
Law Schools in the South and West—The Commercial Value of Cuba.....	475
Improvement in lowering Ships' Boats—Consumption of Tobacco in England.....	476

THE BOOK TRADE.

Notices of 21 New Works, or New Editions of Old Works.....	477-480
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HUNT'S
MERCHANTS' MAGAZINE

AND
COMMERCIAL REVIEW.

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OCTOBER, 1850.  
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Art. I.—A BRIEF REVIEW OF "THE UNION—PAST AND PRESENT."*

THE author of this essay, who claims to be a citizen of Virginia, brings serious charges against the North. He avers that sixty years since the Northern and Southern States united as equals; that they combined for the common defense and general welfare; that they entered into a league, whose benefits and burthens were to be equally shared; that the North has grown strong under this treaty, but is not content; "perverts its character, wields the granted powers for sectional and oppressive purposes; assumes very doubtful power for its exclusive advantage; and endangers the property and civilization of the South."

After expressing his belief that "a free people, untamed by the yoke of oppression, and the stamp of inferiority, will resist such aggression," he avows the object of his essay to be "to count the means of resistance; the relative strength of the opponents; the value of what we must hazard, and the surest way of preserving the Union in its original equality."

It is the purpose of this review to consider, in a dispassionate manner, the charges of this essay, and the facts on which they rest; to test the accuracy of its deductions; to criticise its spirit and character; to determine whether its true object be to reason or to irritate; to preserve the Union, or to stab it under the guise of friendship; whether it does not seek its ruin, by exaggerating the sacrifices and power of the South, by disparaging the efforts and the means of the North, by perverting that innate, hereditary love of liberty which pervades the Northern States, and occasionally breaks forth in a little extravagance, and by suggesting a studied determination to oppress and ruin their southern allies. A calm investigation tends to correct error, and truth, ever powerful, is brightened by discussion.

The first position of the essay in question is this:—"That the South has made constant concessions to the growing demands of the North."

The writer alludes to the cession, by Virginia, to the Union of the country north-west of the Ohio, and claims that this was all the property of Virginia, acquired by royal grants and conquest, and was thus dedicated to freedom.

* The Union— Past and Future; how it Works and how to Save it. Charleston, S. C.

A glance at the map suffices to answer this position. Kentucky lies west of Virginia, and a large part of Ohio, Illinois, and Indiana, and all Michigan, Minnesota, and Wisconsin, lie west of New York and New England, and were ceded by them to the Union. This territory was covered by their charters, and conquered or purchased from the Indians by the arms and treasures of the Union. A portion of Ohio was claimed by Connecticut, who retained the Western Reserve.

It is true that a part of the three States in the bend of the Ohio is west of Virginia, but the land was adapted to free labor. The Ohio gave the best boundary between the free and the slave States, and a compensation has been made in Missouri, which runs north of the Virginia line. But what claim had Virginia to Minnesota, which the author urges has been carved in part out of this territory?—to Minnesota, which lies entirely north of the latitude of Massachusetts?

Under what charter, or what conquest, can the South derive a title to a region north of the 44th degree of north latitude?

And again, if Missouri does not compensate for any concession, were the acquisitions of Louisiana, Florida, and Texas, *concessions* to the North? Will they not more than weigh down the portion of Ohio, Indiana, and Illinois, bordering on the Ohio? The deed by which Virginia ceded to Congress her claims north-west of the Ohio, does not, as our author imagines, restrict the number of States in that region to five; it authorized many more, for it required they should not exceed 150 miles square, which is less than half the size of Illinois. Subsequently Virginia, by the act of 1787, at the request of Congress, *consented* to an enlarged size and diminished number. Did she by that act *cede* away her interest?

With respect to concessions, has not the North done more than justice to the South? Would Canada, New Brunswick, and Nova Scotia, more than repay the excess given to the South before the war with Mexico?

But the author of the essay, after commencing with the Union, goes back another step, to the appointment of representatives, and urges the South made concessions in fixing the ratio of representation. But the North conceded also by giving to the *property* of the South a legislative voice; and gave a further equivalent in the apportionment of taxes. It conceded to the owner of a hundred slaves the voice and power of forty freemen. Were not such concessions full equivalents? And after the partnership and alliance were deliberately formed on this basis, is it not too late to cavil at terms fairly made, and argue from them against any member of the confederacy?

But the author insists that the free States have not been true to the South, with respect to taxes; that they are not apportioned in the ratio of representation; that, according to the provisions of the Constitution, the South should pay but *little more than one-third* the taxes, while it actually pays over three-fourths; that it has paid \$798,000,000, out of \$1,047,000,000, while the free States have paid but \$249,000,000 since the foundation of the government.

But on what basis rests the charge of gross injustice and oppression? a charge oft repeated, and interwoven into the whole essay. On nothing but wild and fallacious theories, which dissolve like the mist when exposed to sunshine. The \$798,000,000 appear, by the essay, to be composed as follows, viz:—

Of duties.....	\$711,200,000
Proceeds of lands.....	78,000,000
Sundries, including excess of public lands granted to the free States.	8,800,000
	<hr/>
	\$798,000,000

Let us examine his theory as to duties. It is a very simple one. Not that the South has directly paid such duties, for they have been paid principally at the North; but the whole theory rests upon the fact that the duties are paid on imports; that the South supplies nearly two-thirds the exports of the Union; and the duty being levied on the proceeds, are paid not by the consumer, but by the South.

Thus the author says that "from 1760 to 1769, the North exported but \$9,356,035; the South, \$42,297,705. That from 1790 to 1800, the South exported \$200,000,000, and the North but \$111,000,000;" and on the 14th page, "the imports were bought with these exports—were, in fact, their price, and, as such, belonged to, and were to be divided amongst the producers of the exports, in the ratio of their exportation." Here is the touchstone of the whole theory. *Do the exports carry a title to the importations?*

Take a case in point. A New England ship sails for Charleston with a cargo of granite, ice, fish, and manufactures. She exchanges them for lumber, rice, and cotton. She then sails for Liverpool, makes freight and profit; then to Cardiff, where the proceeds are invested in slate or iron, and returns to Boston. What has the South to do with these imports? They have been bought by the North and paid for—how do "they belong to," and how are they "to be divided among the producers of the exports?" Or take the case of a New York ship, which sails in ballast to Ichaboe, and takes a cargo of guano from the barren rock to Liverpool, returning with salt to New York. Is the barren rock entitled to the imports? The entire theory is unfounded. Upon it, Holland, once the Queen of Commerce and Mistress of the seas, the great emporium of wealth, would have been indebted to every other nation; would have been the poorest under the canopy of heaven, although, in the words of Horace, "*Per mare pauperiem fugiens, per saxa, per ignes.*"

To use the language of Sir Walter Raleigh, one of the founders of our Southern States, in his celebrated address to King James:—

"The corn grows in the East Countries, Poland, Livonia, &c., yet the great store-houses for Christendom, in dearth, are in the Low Countries. The mighty stores of wine and salt are in France and Spain; but the great vintage and staple of wine and salt are in the Low Countries.

"The exceeding great groves of wood are in the East Countries, (chiefly within the Baltic;) but the large piles of wainscot, clapboards, for deal, masts, and other timber, are in the Low Countries, where none groweth.

"The wool, cloth, lead, tin, and divers other commodities, are in England; but by means of our wool, and of our cloth going out rough, and undressed and undied, there is an exceeding manufactory and drapery in the Low Countries, wherewith they serve themselves and other nations.

"The Low Countries have as many ships and vessels as eleven kingdoms of Christendom, let England be one. They build every year one thousand ships, although all their native commodities do not require one hundred ships to carry them at once."

Such was Holland in 1603, the banker and merchant of the world, with a little territory dyked in from the German Ocean, naturally unproductive,

and with a commercial marine less than that of Massachusetts. Such was she when she swept into her bosom the spices of India; humbled the power of Spain in a war of fifty years; contested with England the freedom of the seas; and bid defiance to Louis XIV., in the plenitude of his power.

But on the theory of the author of this essay, she was poverty personified, and indebted to the world, as she was deficient in exports.

Upon the theory of this writer, Massachusetts owes to the South the \$11,000,000 of oil and fish which her sons annually draw from the deep, on distant and stormy seas, and the accumulated wealth with which her adventurous merchants annually return from China, India, and every commercial region—the fruits of long continued industry and frugality abroad.

Again let me ask if the North buys of the South her produce, and then exports it, is the South to be paid twice, and what has she to do with the earnings of Northern ships and Northern capital? In the ordinary course of trade, she sells to the North for cash, or short drafts, and buys on a long credit; is she entitled beside to be paid again for the same thing? Indeed, upon the theory of the writer of this essay, properly extended, the true exports, which are entitled to the imports, are the productions of the North shipped to the South; there converted into cotton, tobacco, and rice, and, in that shape exported, they buy for the North a large proportion of the imports.

This "*reductio ab absurdum*" effectually disposes of the theory of the author. But the author resorts to another broken down theory to sustain his views, viz:—that the imports are reduced in price by the duties, and thus the exports are impaired in value; yet the party who exports may not only receive his payment abroad, in coin or drafts, but if he takes goods, is not bound to bring them home. The markets of the world are open to him; those markets, not ours, fix their value. He is not confined to one solitary market. The duties then are paid by the consumer, who eventually pays for the imports. And who consume our imports?

In the ratio of population, the South, in 1790, stood to the free States as 12 to 18, or 66 to 100; but such has been the emigration to the North and West, averaging at least 200,000 for many years past, that the ratio is probably now less than 9 to 15, or 60 to 100. In this ratio, did the South consume in proportion to the free States, she would pay but three-eighths of the duties.

But does the slave use the costly linens, silks, woollens, liquors, coffee, sugar, tea, and other valuables from abroad? Clad in coarse attire, eating his coarser fare, he knows little of such luxuries. Our imports now average at least ninety dollars per head for our white population. The slave cannot average one-third of this amount. The great consumers are the whites, both southern and northern.

Let us allow for this difference, and the consumption of foreign imports in the slave States will fall below three-tenths of the entire importation. The slave States will consequently be found to pay less than three-tenths of the entire duties, less than their ratio under the Constitution.

But our author contends that the South has contributed unequally to the public expenses, through the public lands. He claims for the South the proceeds of all the lands, except those ceded by France and Spain, including the whole Northwest Territory. The answer to this bold proposition is the simple fact, that the net proceeds of all the lands have not yet sufficed to pay the cost, interest, charges, and expense of extinguishing the Indian title. To this it may be added, the South never had a title north of Virginia, and that this point was settled before the Union was adopted.

The grants to the slave States, and to the free States, viz:—three millions of acres to the former, and five and one-half to the latter, give to the slave States more than their representative ratio.

Thus fall to the ground the crumbling pillars on which rested this theory of excessive contributions to the Union—a theory which pervades the entire essay, but will not bear investigation. With it disappear many collateral fallacies of the author.

Let us follow our essayist to another point. Although professing to discuss the course of things under the Union, he frequently recurs to prior events. In one of these digressions, he ventures to assert the South supplied more men, and made more sacrifices than the North, in the war of the Revolution; and on the 11th page he observes:—"the South fought their own battles nearly unaided, and were left to be scoured by the enemy."

The official records do not substantiate such grievous charges; on the contrary, they give the following statistics, as cited by Mr. McCulloch in his valuable Gazetteer:—

States.	Revolutionary soldiers.		Pop. in 1760.	
	Continental.	Militia.		
New Hampshire.....	12,497	2,093	141,000	
Massachusetts, including Maine....	67,907	15,155	475,000	
Rhode Island.....	5,908	4,284	68,000	
Connecticut.....	31,959	7,702	235,000	
New York.....	17,781	3,304	319,000	
New Jersey.....	10,726	6,055	173,000	
Pennsylvania.....	25,678	7,357	431,000	
Delaware.....	2,386	367	51,000	} Whites
Maryland.....	13,912	4,127	216,100	
Virginia.....	26,678	5,620	455,000	
N. Carolina.....	7,263	....	293,000	
S. Carolina.....	6,416	....	133,000	
Georgia.....	2,679	....	53,000	
Total.....	231,971	56,163	3,043,000*	

Mr. McCulloch well remarks, that "Massachusetts and Connecticut, in proportion to their population, bore the largest share of the war;" and well may Webster remark, in his great answer to Hayne, that the "bones of the sons of Massachusetts lie scattered from Maine to Georgia." Was not the North true to the South in her Revolutionary battles? Who were Lincoln, Knox, Green, and Gates? and where did Scammel fall? What soldiers did they lead through Virginia and the Carolinas? Who fought and bled at Yorktown and Brandywine? Let no one detract from the valor or virtue of Washington, Morgan, Sumpter, and Marion, and a host of other noble spirits of the South, who knew but one country, and one foe; yet let it not be forgotten, that neither when the enemy was remote, or in her bosom—neither on the sea or the land, did Massachusetts once falter through the Revolution.

Let such aspersions as this be ever met as effectually as this writer, page 22d, repels them, when he complains of the pensions paid to the North, \$28,262,597, compared with \$7,336,367 paid to the South, up to 1838.

These pensions were voted to all who served; to the rich and the poor, as a merited reward. The same evidence was received at the South as the North; oaths of comrades supplied the place of rolls, when defective. The average of life is nearly the same at the North and the South; why, then,

* 219 soldiers furnished by the free States, to 69 by the slave States.

this excess of pensions? Does it not conclusively prove the North did at least its full proportion, both on land and the ocean? Are not these tabular statements confirmatory of each other, and alike unanswerable?

But our author passes to still another complaint. He urges, page 23d, that the chief owners of the public debt have been the North; because the funds yielded a higher profit than their investments in land; and he complains that they have thus received large sums from the public. Granted—does it not prove they have contributed largely to the public service, while the South made better investments in the public land? Would the writer *repudiate*, in such cases; or is *mere honesty* to the home creditor, who has served his country, a ground of complaint? It should not be forgotten, either, that the wars since the Revolution, which have swelled our debt, both the British, the Florida, and the Mexican, were wars not courted by the North.

But this is not all; the author again complains that undue partiality has been shown the North, with respect to mails. He urges that the mail has been carried forty-seven miles in the free States, and but twenty-six miles in the South, for every square mile of surface. He would leave the impression that great injustice was thus done to the South; but should he not add the pregnant fact that the mails of the free States not only pay their own expenses, but supply also a large deficit at the South? By reference to the official report of S. R. Hobbie, Esq., of December, 1849, attached to the report of the Post-master General for that year, the cost of transporting the mails, was, in 1849:—

In the free States, with three-fourths the white population.....	\$1,103,623
In the slave States, with one-fourth the white population.....	1,324,892

The excess of income over expenses at the North, and the excess of expenses over income at the South, are still more striking. But mails are not to be carried for barren fields, or untilled forests, or for deserted plantations. Would it not also have been candid to state that the population is nearly twice as dense in the free States as at the South; and at least three times as dense, if the negroes, who rarely read or write, be excluded. Should the South ever recede from the free States, the annual deficit in her post-office revenue, now filled by the free States, will be a severe burthen on her treasury.

There is, however, another theory of the author of this essay, which deserves our consideration. It is that the capital of the South has been transferred to the North by the action of the government, in its system of taxation and disbursements.

On page 38 he informs us, the dissolution of the Union would throw twenty millions of new direct taxes on the North, and withdraw one hundred and forty millions of capital that now employs her labor.

Again, page 24, he insists "the large capital the South has in the foreign trade must be restored to the hands of her citizens; for it is the use of this capital, for which the Northern man pays nothing, and the concentration by the Federal fiscal action of all our commerce in her cities, that enable her to command all the lucrative contracts of government."

Page 25th, he adds, "in this government-forcing system, the genial climate and luxuriant growth of the South are transplanted beneath wintry skies to the rocks of New England. The wages of Southern labor are swept northward by this current of Federal taxation and disbursement, as steadily, and more swiftly, than the gulf bears the waters of our shores."

By what mechanism is this transfer effected? According to our author, it is by the collection of imposts and sale of lands, to which we have adverted; by the payment of debts to those who bled or suffered in war, or stood by the country in its hour of peril; by the construction of light-houses and erection of fortresses, where commerce requires them, and not where they are unnecessary; and by the support of an army and navy to guard a frontier and a coast far more extensive, and exposed at the South than at the North.

How have they transferred capital? Have they borrowed and lent it to the North? Does it still belong to the South? Let us look at the account between man and man, merchant and merchant. So far from a debt due from the North to the South, were the Union severed to day, the South would be called on to discharge a debt of at least forty millions, due from the merchants and planters of the slave States to the merchants of the North, who have bought cotton, rice, sugar, and tobacco, for cash or short bills, and have sold merchandize to the slave States on eight months credit.

Where, then, is the balance due to the South? It is undoubtedly true that the North conducts the foreign and coastwise trade; that it furnishes ships and steamers; but it is by no means a necessary consequence that it owes for them to the South.

It is doubtless true that the shipping and direct imports of the South have declined in the last half century; that it exhibits a diminished capital in foreign commerce; but the consequence of our author, that the North has been a robber, is by no means a necessary or just deduction.

Our author, pages 24 and 25, unintentionally aids us to solve this problem, when he says the North held more of the public funds than the South, because they were more productive than Northern lands; clearly intimating that lands were a lucrative investment at the South. Again when he speaks of the transfer of commerce from the *genial climate* of the South to the wintry skies of New England, his language at once indicates the true cause, in the energy, hardihood, and frugality, fostered by the harsher climates of the North. The habits and social institutions of the South are less congenial to commerce than agriculture; the land is there more inviting than the sea. But at the North, a sterile soil almost forbids cultivation, and the bounding ocean offers a field of enterprise—an exciting career to the sons of toil.

While labor is degraded at the South, and the slave rarely cultivates a mind inferior to the Caucasian, labor is honorable at the North, and education and intelligence soon make the cabin-boy a mariner, the mariner a master, and the master a merchant. A severe climate, and barren soil, nourish thrift, and brighten sagacity. The operatives form a vast middle class, almost without a parallel, at the North, which accumulates in savings banks, builds houses, ships, wharves, factories, and rolls up commercial capital. The wealth of the South naturally confines itself to plantations, railways, and river steamers; the affluence of the North expands in navigation, commerce, and manufactures. The annual produce of Massachusetts alone, from her navigation, fisheries, commerce, agriculture, and manufactures, exceeds the entire tobacco, cotton, and rice crop of the South.*

The growth of the North has not been fostered by the South alone; it has

* In 1845, the products of Massachusetts were \$114,000,000. Of these, \$11,000,000 were from the fisheries; \$12,000,000 from cotton manufactures; \$11,000,000 from woollens; and \$18,000,000 from boots, shoes, and leather; the last item has now risen to \$25,000,000, and the whole exceeds \$130,000,000.

found a nutriment on every sea and shore, and in every department of art and industry; and if its advance has been more rapid than that of the South, its growth, like that of Holland, may be clearly traced to its climate and institutions.

The West Indies and the Brazils, with a fertile soil and institutions like those of the South, are alike deficient in commerce and navigation.

Even New Orleans and Baltimore, the two largest Southern cities, have not attained their present size without calling in the aid of white laborers and artisans.*

But to recur to our author. After picturing, in glowing colors, the various imaginary evils to which we have referred, and duly reproved the North for that grasping spirit, which he deduces from the course of commerce, he assumes a new attitude; he presages the benefits to the South, and the losses to the North, which will follow a rupture of the Union.

The South is forthwith to recover her \$140,000,000 of capital—but he does not explain the secret process, or the mode of repaying the commercial debt to the North. Cuba is to be annexed, without the aid of a navy or shipping. Mobile is to “break her shackles,” and have a railway to the severed States on the Ohio. Louisiana, Virginia, and Carolina, by a touch of his wand, deprived of their protection on their great staples of sugar, tobacco, and rice, subjected to a duty on the supply of 15,000,000 northern freemen, are at once to expand in their production under the beneficent influence of recovered capital, while the palaces of New York are to be transferred to the Chesapeake. The South, with 5,000,000 to 6,000,000 of whites, one-fourth only of the freemen of the Union, and three-tenths of the imports, is by a low duty (page 30) to realize a revenue of “twenty millions of dollars, while her trade is to revive and grow like a field of young corn” after a rain.

But while this happy consummation awaits the South, *on the pages of our author*, the oppressive North is to be consigned to outer darkness. The latter, instead of enjoying the prosperity of her great prototype—Holland, before she became the battle-field of Europe—is, with all the West at her back, and California behind her with her annual \$50,000,000 of dust, with all the shipping and seamen, and seven-tenths of the imports, to be crushed by direct taxation.

Even Wisconsin, Iowa, Michigan, and Minesota are not to prosper, for in the language of our author, page 45 :—“As a general rule, no colonization ever has or ever will thrive or grow rapidly without slave labor.” Australia and California to the contrary, notwithstanding.

More than this, the North and the West are to look to the South for food, for we are told, page 36, “the free States will soon depend on the South for food,” and, page 38, that in Ohio “it has reached its maximum point, and the North must look to Virginia for corn.”

May not our author be a little precipitate even on this point, when we consider that England, of less size and less fertile than Illinois, has fed more than 16,000,000 hardy Englishmen, and can feed many more in the opinion of modern science; and may not seven States, of nearly equal size, with an almost boundless wilderness behind them, “*a fortiori*,” suffice for the food of a less number of Americans?

* In Baltimore a large proportion of the artisans are white. At New Orleans a host of white draymen have driven the blacks out of the business. The canals of the planters of Louisiana are principally cut by Irishmen.

But our impassioned author sees other evils impending over the North. California gold will not suffice. Imports are to cease. Direct taxes for revenue are to break down manufactures. The southern market is to be lost. A few divorce cases at distant Cincinnati has convinced him the marriage tie will be no longer sacred in the free States. Radicalism and pauperism are impending. Anti-rentism in a few feudal counties of New York alarm him for the safety of all northern property, and, page 39, he predicts that "the right to gratuitous education by the forced taxes of the property holder, already a part of the public law, will lead to future radicalism." The condition of the factory operative seems further to agitate his nerves and disturb his vision, for he informs us at page 39, "the stables, the very pig-stye of the Lord of the Loom is better than the hovel of his factory operative, who would fain fill his belly with the husks of his lord's swine: he must toil for his bread by incessant labor twelve or fourteen hours, and when strength and youth are wasted he is weak and weary with sickness and premature old age, cast forth upon the cold charity of an alms-house."

Page 46. "If the laborer is a factory operative he is regarded as part of the loom he attends to." "Factory labor is monotonous. There is none of that variety of occupation and those frequent calls on the discretion and intelligence of the laborer, which make the work on a plantation in the South at once the most improving, the healthfullest, and most delightful species of human labor."

Page 47. "Illegitimate births, prostitution, drunkenness, as well as crime increase." Idiocy and insanity are already but 1 in 1,100 in the slave States, and 1 in 630 in New England.

Page 38. There has been a frightful growth of pauperism. In Massachusetts, the model State, says Mr. Fisher, it is 1 in 20. Northern laborers are increasing faster than northern capital; hence a pressure on the means of subsistence, and a still greater fall of wages cannot be far off.

Page 35. England might overcome and subdue the free States.

And he concludes, page 48. The South is satisfied with her institutions, and desires no change, but "she must have guaranties of *present and future equality of political power.*"

After such a harrowing picture of the present state of things at the North, after such a melancholy foreboding of its future destiny as a degraded colony of England, the South could see little to admire or to copy in its institutions, and might well adopt the pathetic language of Rolla:—"We ask no change, and least of all such change as you could bring us." It might desire to shake off its imaginary "shackles," to separate "from the plunderer," who, according to our author, "always gains less than the plundered loses." It even might see in a scion of Victoria a ruler preferable to such an ally, if British sentiment would allow even *him to rule* without the abolition of slavery.

But let us closely scan the drawing and test the correctness of the colors. It is easy to foresee that evils would attend the dissolution of the Union. Two governments, two sets of custom-houses and posts, on the new frontiers, must create vast and unnecessary expense. Distinct armies and navies, inevitable collisions and hostile tariffs, must involve both parties in loss, and greatly check and diminish commerce. It is the part, too, of every patriot to avert such a disaster, and to bind more closely together those who are united by a common language, a common history, and a common glory. But is not the picture of southern gains and northern losses, at which we

have glanced, a little surcharged? Does it not betray a distempered fancy in the artist? The free States annually sell to the South oil, coal, provisions, building materials, ice, and manufactures, exclusive of foreign goods, to at least the amount of \$100,000,000, less than one-tenth of their estimated annual produce. A large proportion goes from the western, a much larger from the northern States. The proceeds are invested in drafts on produce, also in the purchase of cotton, sugar, rice, tobacco, and bread-stuffs, lumber, and naval stores, a large part of which is retained for home use, and the residue shipped to Europe. The ports of New York and Boston, nearly on the route to Europe, are convenient points of deposit and exchange for this branch of commerce, where the exports of the South have the choice of a foreign or domestic market. The coastwise freights are low, for they are regulated by the trans-Atlantic, and require a less valuable class of vessels.

Let us assume the North were to lose by a dissolution a market for one-tenth of its produce by foreign competition. Would the loss of this market entail entire ruin? The annual growth of the North in products is at least 5 per cent, and two years would in great part supply the deficit. But the North, by elevating its tariff could increase its own products at least 20 per cent by duties on manufactures of cotton, iron, flax, and wool that now compete with its own, and would raise a revenue from sugar, tobacco, and rice, the great staples of the South. Our author rates the sugar crop of Louisiana at 200,000,000 pounds. Our imports for the year ending June, 1849, were 260,000,000 more, making an aggregate for consumption of 460,000,000 lbs. This is little used by the slave States, and the free States require three-fourth, or 347,000,000. A duty of three cents per pound on this single article would afford a revenue of more than \$10,000,000, a large part of which would fall upon Louisiana. Any slight diminution caused by the increase of duty being made up by the growth of population since 1848.

Again: take the article of tobacco, from which England realizes so large a part of her revenue. Our author assumes 175,000,000 pounds as a liberal supply for the free States. He doubtless sets it too high, but one-third of that quantity at a duty less than one-fourth of the English scale of imposts would annually give the North \$7,000,000 more, to the loss of Virginia and Maryland. From rice, molasses, and other southern produce, it would be easy to carry the new revenue to \$20,000,000, based on the products of the South.

Coffee and tea are now imported free from duty. In the year ending July 1, 1849, the free States consumed more than 100,000,000 pounds of coffee and 10,000,000 pounds of tea. A duty of six cents per pound on coffee and twenty cents per pound on tea would give a new revenue of \$8,000,000.

An annual product of 50,000,000 in California gold and quicksilver will purchase \$50,000,000 of merchandise, which, at a duty of 25 per cent, about the present average, would produce \$12,500,000 more—or an aggregate of more than \$40,000,000. All new revenue except \$2,000,000, the northern proportion of the present duties on sugar and molasses. The surplus of the post-office at the North now applied to meet southern deficiencies would furnish a further accession. Could not the free States be administered with this revenue if we should add to it their part of the present income of the Union, and this, too, without a resort to direct taxation or duties on the raw material?

A Brief Review of the Union—Past and Present.

With the full control of the home market would not manufactures *exist*? With access to all the ports and commerce of the world would not the shipping of the free States still flourish, and, even if excluded from the South, fill the places of those foreign ships that should replace it there? The commerce of California already requires 400,000 tons of shipping.

It is not necessary to advert further to the conclusions of the author as to anti-*rentism* and divorces drawn from such narrow premises to characterize a wide-spread and moral country, but his alarm as to the tendency of gratuitous education at the North, is so much at variance with the feeling and experience of the free States, and seems so remarkable, that it should not be passed in silence. If there is anything in which the free States pride themselves, and on which they place reliance, which they regard as the citadel of their strength, it is their system of schools and colleges. The records of their courts, their penitentiaries and prisons, point to ignorance as the source of crime. The prisoner is rarely educated, and the order of the day is to enlighten, to elevate, to improve the masses, for they control elections and property. They will thus form the strongest safeguards to person and property.

The benign influence of this system is felt throughout New England, and contributes mainly to her growth and prosperity.

And how would the factory operative of the free States appreciate the sympathy of this theorist and his moving sketch of his condition. He would invite him to draw from plain reality rather than excited fancy. He would bid him to visit the North and enter his comfortable brick house or white cottage, embowered with trees, and partake of his excellent fare. He would tell him he ate fresh meat oftener than the southern planter, and when he asked for the "Lord of the Loom," would probably inform him he was one of them himself, for he held a share in a factory. He would invite him to church, and point out to him, as factory girls, the well-dressed and modest ladies in silk frocks and tasteful bonnets; and, as he passed the savings banks, would inform him that the operatives of Massachusetts there laid by for a rainy day more than \$13,000,000. When told of the pressure of capital on wages, he would reply that wages in the last thirty-five years had increased while bread and cloth had fallen, that New England could not supply operatives for her own manufactures, but had been obliged to drain also New York, Canada, New Brunswick, and Nova Scotia.

And when told of the alms-house, would probably reply that he hoped yet to rise in the world to educate his sons for a profession, and bequeath them something at his decease. If told of the varied occupation of hoeing cotton, cutting ditches, and feeding the sugar-mill on a plantation, he would naively ask if such work gave discretion and intelligence to the slaves, whether some of them did not deserve the blessings of freedom. When told of the prevalence of intemperance and other vice at the North, he would probably challenge his visitor to purchase if he could a glass of brandy in the village, and to trace out the haunts of vice and misery, or would describe to him the improvements which had attended the temperance reform. If insanity be more frequent in New England than the slave States by 1 case in 1,000, and the fact is doubted, may she not in her march of improvement afford to lose so small a per centage by excitement, rather than remain in a state of torpor.

If pauperism has shown any increase of late in Massachusetts, it is in those large sea-ports that receive the unfortunate Irish, driven from their green homes by famine. There may have been moments when the hospitals have

been filled, and the alms-houses for a time overflowing, but the charity which opens them is not to discredit the State. Pauperism is diminishing with intemperance in New England. The poor are kindly taken care of in pleasant farm-houses; there has been for thirty years a perceptible improvement in their condition. The paupers of Massachusetts, so far from being five, are not two per cent of the entire population, as is proved by the official records.

And when the writer speaks of the superior power of a southern confederacy in any contest, let him compare five millions of whites, under the soft but enervating skies of the South, without a navy, encumbered by an army of slaves, and an extensive and undefended sea-coast, with fifteen millions of the hardy sons of the North, possessing more than three millions tons of shipping, and a revenue of at least forty millions.

The only reasonable complaint the South can prefer against the North is upon the subject of slavery. But is every idle word spoken at the North, every hasty and indiscreet resolution passed by a Legislature, carried away by the eloquence of some enthusiast, to be treasured up against her? Slavery is considered abroad a stigma upon the Union. The tendency of the age is to the amelioration of the race, and it would be singular, indeed, if, in the free States of the North, the subject did not awake an interest, a sympathy, an ardent desire to promote the cause of humanity, to keep unsullied the honor of the country. The great men of the South of revolutionary memory, the distinguished statesmen she has given to the Presidency, have nearly all, either early or late, intimated their wish to ameliorate slavery; and can the South reasonably expect their associates of the free States to express other and different sentiments? May she not reasonably anticipate zeal to find some enthusiasts, zealots, and fanatics in every free country?

But while there exists at the North a sensitiveness on this subject, is there one among the free States prepared to violate the Constitution, to set aside its provisions, to break up the compact, to interfere between the master and the slave in any southern State? Are not the members of the North, in Congress, prepared to go as far as the South in providing for the restoration of the slave to his master? Or if the North has ever forgotten its duty when slaves have escaped, has it not been ready to listen to her own eminent statesmen when they have pointed out the path of duty?

Is not the South too apt to generalize, like the author dissected, from a few scattering cases, a few casual expressions, to a supposed settled determination which does not exist at the North, to put down slavery without regard to the Constitution? The great and intelligent mass at the North, doubtless, regard slavery as an evil, a reproach. They would make sacrifices to alleviate its hardships, to promote its eventual extinction. They are sensitive, too, when the South closes its courts, even on the plea of self-preservation, to the colored* mariner who visits its ports. But in view of that Constitution they have been taught to reverence, in view of the characteristics of the African race, in view of the doubtful experiments of Hayti and Jamaica, they are by no means disposed to intervene between the master and the slave in associated States. But when a great open question presents itself, whether regions vast and free shall be trammelled with an evil, whether five millions of whites in the slave States shall always exert, through the Senate, a power equal to that of fifteen millions in the free States,

* If a free black cook can endanger the safety of Carolina, where is her strength?

whether each man in the slave States shall virtually exercise the power of three men in the free, the South must, of course, expect an ardent as well as a Constitutional advocacy of the cause of freedom and just equality. Of this it can have no good reason to complain.

The South as well as the North have made great advances. It has greatly expanded the cultivation, and raised the price of its principal staples, rice, cotton, sugar and tobacco; it is the great mart of those commodities. It has opened its rivers to steam, improved its cultivation, and like the North, traversed its plains and threaded its mountains, and bound the interior to the sea, by its iron ways. The South has equalled, if not surpassed the North in the manufacture of officers and statesmen, but it is her policy to claim a perpetual divorce because some harsh words of her northern partner have grated on her ears. Does the history of the Lone Star, Texas, in her solitary existence, almost without an army, a navy, a revenue, or credit, give no warning lesson? Might not a similar fortune attend the whole South, were she to relinquish the brawny arm of the North? Might they not both realize the fable of Esop, when the members of the body revolted from each other? Let the North and the South move onward together in an harmonious union; let them humor the peculiarities of each, and bear with trifling errors; let them reverence the Constitution they have adopted; let them ask what clause authorizes its dissolution. A glorious destiny awaits them, to subdue and civilize this vast continent from sea to sea; to people it in one half century with a hundred millions; to surpass in commerce and navigation all other countries of ancient or modern days; to bear onward the arts and science, morality and religion.

Let them appropriate their common funds to colonize the free negro, and thus open the door to freedom; let the South give to the intelligent and industrious slave, religion and learning, and as in Spain, the privilege of buying his own freedom; let her mitigate her laws which bear hard on northern freemen; let her promote manufactures, and let the North restore her fugitives. Evils thus met will gradually diminish. Of the Union let both ever say *Esto perpetua*.

E. H. D.

Art. II.—INTERNAL IMPROVEMENTS IN THE STATE OF NEW YORK.

A SKETCH OF THE RISE, PROGRESS, AND PRESENT CONDITION OF INTERNAL IMPROVEMENTS IN THE STATE OF NEW YORK.

NUMBER I.

In the annual message of Gov. Tompkins, in 1816, he submitted to the Legislature the question of connecting the waters of the Hudson with those of the western and northern lakes, and expressed a reliance on the coöperation of the Western States, and Vermont, in any judicious plan to effect the object.

The Commissioners made a short report, in which they stated that "during the late war it was impracticable to carry on any further operations to forward the objects of their appointment;" but they express increased confidence in the importance and practicability of the work, and recommend appropriations to employ engineers, and to commence the middle section, from

Rome to Seneca River, as not only the most feasible part of the work, but which would tend to "divert the trade from passing down the Oswego River to Lake Ontario and Montreal." The charge for carrying a barrel of flour from Cayuga Lake to Montreal, in 1815, was \$1 50, and to Albany, \$2 50.

Previous to the meeting of the Legislature in 1816, steps had been taken to prepare the public mind in favor of the direct canal from Lake Erie to the Hudson. Judge Platt states that soon after the war ended, he had a consultation with Mr. Clinton and Mr. Eddy, and it was agreed to invite about a hundred gentlemen of New York to meet at the City Hotel for consultation in regard to the canal. This meeting was held in the autumn of 1815; William Bayard being chairman, and John Pintard secretary. Judge Platt made an address to the meeting, pointing out the general advantages of the canal, and the peculiar interest of the city in its construction; and in reference to the "stupendous project of an uninterrupted inclined plane, which had been unfortunately proposed in the first report of the Commissioners," Judge Platt says he "urged the expediency of a formal and public abandonment of that plan, for the simple mode afterwards adopted, of following the general surface of the country in its undulations. De Witt Clinton, Thomas Eddy, Cadwallader D. Colden, and John Swartwout, were selected to prepare and circulate the memorial in favor of the Erie Canal. This justly celebrated memorial was drawn by Mr. Clinton, and, as stated by Judge Platt, "the friends of the canal, throughout the State, rallied under the standard of that memorial," and held meetings in Albany, Utica, Geneva, Canandaigua, and Buffalo, to second the efforts in New York, and petitions to the Legislature were circulated and signed in most of the western counties. Dr. Hosack, in his memoir of Mr. Clinton, states that "this memorial was signed by a great portion of the respectable citizens of New York, and was seconded by the corporation of that city."*

The memorial alludes to the chain of mountains which passes through the United States, and divides them into Eastern, or Atlantic, and Western, and to the fact that the Hudson River has a tide navigation of 160 miles; that the tide in no other place ascends higher than the Granite Ridge, or within thirty miles of the Blue Ridge, or eastern chain of mountains; whereas, in the Hudson, the tide breaks through the Blue Ridge, and ascends above the eastern termination of the Catskill, or great western chain; and there are no interposing mountains to prevent a communication between it and the great western lakes. It considers Montreal and New Orleans as the great rivals of New York; one relying on the St. Lawrence, and the other on the Mississippi; and it gives the distance from Buffalo, the proposed termination of the Erie Canal, to the ocean, at 450 miles, by way of New York; 800 by Montreal; and by New Orleans, 2,350 miles. And from Chicago to the ocean, by New York, about 1,200; New Orleans, 1,600; and Montreal 1,600. It then alludes to the Niagara portage, and the rapids of the St. Lawrence, compelling them to load and unload three times, as obstacles to the northern route to the ocean; and the portage between Chicago and the Illinois River, as an obstacle in the Mississippi route. These impediments have been removed by the Welland and Illinois canals, from the usual routes, within a few years, and yet the Erie Canal maintains its supremacy over those and its other rivals which have been created.

* The New York memorial, with the original signatures, is preserved in the office of the Secretary of State at Albany, in Vol. 9 of the manuscript documents of the Legislature, pages 156 and 157.

The memorial deploras the contrariety of opinion in regard to the route from Rome to Lake Erie, and takes decided ground in favor of the interior, against the Ontario route; intimating that a canal by the latter route was impracticable; a position which the construction of the Oswego Canal has shown to be erroneous.

The memorial estimates that the Erie Canal will be the work of ten or fifteen years, and that the expenditure, in order to be beneficial, ought not to exceed half a million of dollars a year; and it says, "great care ought to be taken against high tolls, which will certainly injure, if not ruin, the whole enterprise." It recommends that the State should "achieve this great work," and that it could be done by borrowing money and issuing stock, providing the ways and means to pay interest; referring to the salt duties and State lands as sources of revenue. It also alludes to donations of 106,000 acres of land from the Holland Land Company, and anticipates more than a million of dollars from these and other donations. The sum realized from grants of land has fallen far below this estimate. After holding the lands given by the Holland Company until 1831, and exempting them from taxation for fourteen years, the State sold the whole tract for \$28,210 26. The proceeds of the Hornby and Granger tracts did not exceed \$4,000, making a total sum realized from donations of lands of a little more than \$32,000. This is exclusive of the grants of the right of way for the canal.

Alluding to the fears of a dismemberment of the Union, the memorial says:—"The commerce of the ocean, and the trade of the lakes, passing through one channel, supplying the wants, increasing the wealth, and reciprocating the benefits of each great section of the empire, will form an imperishable cement of connection, and an indissoluble bond of union." New York, being both Atlantic and Western, is exhorted, in glowing terms, to put forth her strength to accomplish a work, which, in its effects, may tend to preserve the union of the States, and thus "prevent a train of the most extensive and afflicting calamities that ever visited the world."

Mr. J. R. Van Rensselaer, from the joint committee, made a report, and introduced a bill "for improving the internal navigation of this State," authorizing two millions of dollars to be borrowed, and the Erie and Champlain Canals to be commenced. The bill was strenuously opposed in the Assembly, and a more cautious policy recommended. Judge Duer introduced a substitute, appointing commissioners, and providing means for procuring fuller surveys and estimates to be reported to the next Legislature. After long discussion, this substitute was amended, by authorizing two hundred and fifty thousand dollars to be borrowed annually, and the total sum not to exceed two millions of dollars. In this shape it passed the Assembly on the 15th of April, by a vote of 91 to 18. The Senate, on motion of Mr. Van Buren, by a vote of 20 to 9, struck out so much of the bill as authorized the commissioners to borrow money, and commence operations on the middle section of the Erie Canal, retaining the five sections originally offered by Judge Duer in the Assembly. The names of the thirteen commissioners sent from the Assembly were erased, and the names of Stephen Van Rensselaer, De Witt Clinton, Samuel Young, Joseph Ellicott, and Myron Holley, were inserted; the acts of 1811 and 1812 were repealed, and a new section was added, appropriating \$20,000 to pay the expenses of completing the surveys, maps, &c. The Assembly, after considerable discussion, finally concurred in these amendments, by a vote of 43 to 34. This concurrence was

the Legislature a proposition from J. R. Van Rensselaer, of Columbia county, to complete the Erie Canal for the State for ten millions of dollars; or for seven millions, and the tolls for twenty years; or for five millions, and the whole tolls for twenty years, and one-half of the tolls forever thereafter. In either case, the State was to advance half a million, on security for a million, and, on proof that the money was expended on the work, another half million to be advanced, until the work was completed. The committee, consisting of Messrs. Livingston, Tibbits, and Swift, of the Senate, and Messrs. William D. Ford, Pendleton, Child, Eckford, and Wilcoxson, of the Assembly, gave a decided opinion against accepting the proposition, urging that "the State should retain the perfect control of this canal, in every period of its construction and future regulation."

The report gives the cost of transportation from Buffalo to Montreal at \$30 a ton, and the returning transportation from \$60 to \$75. "The expense of transportation from New York to Buffalo is about \$100 a ton, and the ordinary length of the passage twenty days." The committee estimate that with a canal, the cost of transportation from Buffalo to New York would be from \$10 to \$12 a ton. The transportation from Buffalo to Albany has averaged \$7 78 a gross ton for the last twenty years; and from Buffalo to New York the average would be about \$8 81 for the same period. The cost of transporting merchandise from Albany to Buffalo has averaged \$16 12 per gross ton for the last twenty years.* Putting the cost of merchandise at \$17 50 per ton from New York to Buffalo, and it shows a gain of \$82 50 per ton, compared with the cost before the canal was constructed; and on products coming from Buffalo to New York, the saving exceeds \$91 per gross ton.

Before making his report, Mr. Ford addressed a letter to Mr. Clinton, as president of the board of commissioners, and received an answer giving most of the details in regard to the canals, and the system of finance, which are embraced in the report of the committee, and in the act of 1817.† One member of the committee, however, George Tibbits, of the Senate, had an important agency in maturing and perfecting the system of finance contained in the act of 1817. The auction and salt duties, and other funds set apart by the act of 1817, furnished an amount more than sufficient to pay interest on all the money borrowed for the Erie and Champlain canals, until the payment of the principal was provided for. And this system of finance furnished the necessary means to reimburse the principal of the whole debt in about nineteen years from the passage of the law. The tax of two hundred and fifty thousand dollars authorized to be assessed on lands within twenty-five miles of the canals, from the Mohawk to the Seneca River, and from Lake Champlain to the Hudson, was never collected.

The bill, as it passed the Assembly, provided for making the loans on the credit of the canal funds set apart by the first section, and when it came up for consideration in the Senate, Mr. Van Buren proposed to modify it so as to make the loans "on the credit of the people of this State," and made a

* This is the average from 1830 to 1850. For the last three years, the toll on 100 pounds of merchandise has averaged 24 cents, and the freight 15 cents, equal to 39 cents per 100, or \$8 73½ per gross ton from Albany to Buffalo. For four years, the toll on a barrel of flour, from Buffalo to Albany, has been 31 cents, and the freight 33½ cents; equal to an average of \$6 61 per gross ton, on 364 miles of canal navigation.

† The legislation of 1817, in regard to internal improvements, was unusually wise, and while it secured the regular progress of the Erie and Champlain canals, it preserved the credit of the State, and secured the people against taxation.

strong speech in favor of the bill. This motion was adopted by a vote of 16 to 11. On the final vote, the bill passed, 18 to 9. Messrs. Tibbits, Van Vechten, Swift, Cochran, and Cantine, also advocated the bill in the Senate. In the Assembly, Messrs. Duer, Ford, Beach, of Cayuga, and Barnes, of Oneida, were among the principal advocates of the bill.

After the passage of the law for commencing the canals, Col. Young and Mr. Holley, were designated as acting commissioners, and arrangements were made for dividing the route between the Mohawk and Seneca rivers into sections for the contractors. The first contract was made on the 27th of June, and on the 4th of July, 1817, Col. Young and Mr. Holley joined the citizens of Rome in celebrating the 4th of July by breaking ground at that place for the construction of the Erie Canal. Col. Young made the following address on the occasion:—

“Fellow citizens! we have assembled to commence the excavation of the Erie Canal. The work, when accomplished, will connect our western inland seas with the Atlantic Ocean. It will diffuse the benefits of internal navigation over a surface of vast extent, blessed with a salubrious climate and luxuriant soil, embracing a tract of country capable of sustaining more human beings than were ever accommodated by any work of the kind.

“By this great highway, unborn millions will easily transport their surplus productions to the shores of the Atlantic, procure their supplies, and hold a useful and profitable intercourse with all the maritime nations of the earth.

“The expense and labor of this great undertaking bears no proportion to its utility. Nature has kindly afforded every facility; we have all the moral and physical means within our reach and control. Let us then proceed to the work, animated by the prospect of its speedy accomplishment, and cheered by the anticipated benedictions of a grateful posterity.” The contractors then commenced the excavation.

In the latter part of the year 1816, the canal commissioners, by their president, Mr. Clinton, made another application to Congress for aid, and also to the States of Ohio, Kentucky, and Vermont. The Governor and Legislature of Ohio responded to the application in the most friendly manner, but it soon became apparent that the construction of the canal would rest on the energy and resources of New York alone.

The same year that the bill passed for commencing the canals, De Witt Clinton was chosen Governor, in place of Governor Tompkins, who had been elected Vice President on the ticket with Mr. Monroe. Mr. Clinton continued in the office of Governor until December, 1822, and in each of his annual messages congratulated the Legislature on the progress of the several sections, and urged unabated perseverance until the whole of the great work was accomplished.

At the session of 1818, an act was passed “to improve the funds, and to provide for the redemption of the funded debt of this State.” This act authorized the Controller to borrow a million of dollars, and prescribed the form of certificates to be issued for canal stock, provided for establishing an agency in New York for making transfers, and authorized the Governor to appoint an officer of a bank to sign the certificates of State stock. It also gave authority to banks to become bidders for the loan, and the 16th section provided, “that if any bank in the city of New York shall make the loan of one million of dollars, on terms more advantageous to the State than it can otherwise be obtained, on condition that a part or the whole of the treasury deposits collected in the city of New York shall be transferred to such bank,

it shall be lawful for the Controller, with the advice of the Governor, to direct the said deposits to be made in such bank. The Manhattan Company took the loan, and thus obtained the deposits. Governor Clinton appointed the cashier of the bank agent to sign certificates of stock, and in this way that bank became the agent for transferring State stock, which agency has continued to the present day. The mode of signing certificates, however, has been changed, and they now bear the seal and signature of the Controller, and are countersigned by the cashire or president.

Mr. Bacon, of Oneida, was chairman of the joint committee on internal improvements in 1819, and on the 22d of February made a report, carrying out the recommendations of the canal commissioners. The act passed at this session "concerning the Great Western and Northern Canals," added \$200,000 to the sum to be borrowed annually; authorized the extension of the Erie Canal from Seneca River to Lake Erie, and from the eastern termination of the middle section to the Hudson; the construction of a side-cut at Salina; and the completion of the Champlain Canal; and exempted the laborers on the canals from militia duty, on certificates of a canal commissioner or contractor. The commissioners were authorized to establish reasonable tolls on the canals, and adopt necessary measures for the collection and payment thereof to the fund commissioners.

This act encountered a strenuous opposition in the Senate. Motions were made to strike out the provision for completing the western section, and then the eastern, which failed by a vote of 16 to 12. William L. Stone, in a statement appended to Dr. Hosack's memoir, page 456, says:—"I believe it may be truly said of Mr. Van Buren and Colonel Young, that it was to their unwearied exertions, mainly, that the attempts made at this time to cripple the bill were defeated."

A concurrent resolution passed at this session, to survey the Oswego and Seneca Rivers, and the outlet of the Onondaga Lake, in reference to improving the navigation of those streams.

At this session, Henry Seymour was appointed a canal commissioner in place of Joseph Ellicott, resigned.

The commissioners, in their report of 1820, announce the discovery of water-proof lime, in the progress of their excavations, in the counties of Madison, Onondaga, Cayuga, Ontario, and Genesee, and they say, "it will doubtless hereafter be considered as an article of prime necessity throughout our country, for all hydraulic masonry." This prediction has been fully realized. Water lime, of a superior quality, was also found in constructing the Delaware and Hudson Canal. In this report it is stated that the Salina Side-cut is completed at an expense of \$6,044, making, with the middle section, 96 miles of artificial navigation completed, at an average cost of \$11,792 per mile. Also that the commissioners have decided to put 63 miles of the western, and 26 of the eastern section, under contract.

George Huntington, of Oneida, was chairman of the canal committee in 1820. On a reference of a resolution of the Assembly, in regard to the local tax, and another on the subject of "delaying the construction of a canal west of Seneca River, until the Northern Canal, and the Western Canal from Utica to the Hudson, be completed," he addressed a note to the canal commissioners, who answered it by a general review of the arguments in favor of the Erie Canal, and this answer was embodied in the report of the committee. The conclusion was adverse to the collection of the tax within 25 miles of the canal, and in favor of the completion, without delay, of the entire canal to Lake Erie.

An act was passed at this session, suspending the tax of \$1 on each passenger in steamboats on the Hudson, and imposing a tax of \$5,000 annually on the "North River Steamboat Company." From 1817 to 1819, the tax of one dollar for each passenger yielded a revenue of \$51,800, or \$17,266 for each year; the latter sum showing the average number of steamboat passengers for each navigation season, for the three years preceding 1820. The lands in the salt springs reservation, not required for the manufacture of salt, were granted to the canal fund, with a reservation that the Legislature might apply any portion thereof for the improvement of the Oswego River, and the sum of \$25,000 was then appropriated to this object. The lands belonging to the State on Grand Island, seventeen thousand three hundred and eighty acres, were appropriated to the Erie and Champlain Canal fund. At the same session an act of 23 sections was passed, "for the protection and maintenance of the Erie and Champlain canals, and the works connected therewith."

In June, 1280, the persons selected by the justices of the Supreme Court to estimate the damages of vesting in the people of the State the lands, waters, canals, locks and feeders, belonging to the Western Inland Lock Navigation Company, made their award as follows:—"To the individual stockholders, proprietors of stock amounting to \$140,000, the sum of \$91,616; and for the use of the people of this State, proprietors of \$92,000, the sum of \$60,204 80." The appraisers were Richard Varick, Nathaniel W. Howell, William W. Woolsey, Obadiah German, and Elisha Jenkins. The award was confirmed by the Supreme Court.

Mr. Dudley, chairman of the committee on canals in the Senate, reported a bill at the fall session of 1820 for borrowing one million of dollars for each of the years 1821 and 1822, in addition to the annual sum of \$600,000 previously authorized. In 1821 this bill became a law. It passed the Senate by a vote of 23 to 6, and the Assembly almost by a unanimous vote.

At the same session, Mr. M'Intyre, then Controller, made a report, in obedience to a joint resolution of April, 1820, presenting a plan of a sinking fund for the payment of the canal debt, and estimates of the annual revenues from various sources. In this estimate it was stated that the canal tolls, "over and above the necessary provision for repairs, will produce, annually, at least \$150,000." This was a low estimate, even at that time, taken in connection with the fact that as early as 1812, the canal commissioners had estimated the gross amount of tolls at a million of dollars annually.

In their annual report in 1821, the canal commissioners furnished a list of the rates of toll on the canals. These rates were those referred to in the constitution of 1821, and fixed as the minimum charges. Flour, meal, and all kinds of grain, salted provisions, and pot and pearl ashes, were put at one cent per mile for a gross ton; and merchandise at two cents per mile. Flour, wheat, salted provisions, butter, cheese, lard, &c., are now charged at four mills per 1,000 pounds per mile; corn, corn meal, cotton, lime, cattle, hay, bran, and ship stuffs, at two mills; and hemp, manufactured tobacco, potatoes, apples, &c., at one mill per thousand pounds per mile.

The sum collected on the middle section for tolls, from the 1st of July, 1820, to the close of navigation, is given at \$5,244 34.

William C. Bouck was chosen a canal commissioner by the Legislature of 1821.

Previous to 1821, the acting canal commissioners were paid a salary of \$2,000, and their traveling expenses; in that year their salaries were fixed

at \$2,500, in lieu of all expenses. The non-acting commissioners, at that time, served without compensation, except the payment of their traveling expenses.

In his annual speech in 1822, Governor Clinton alludes to the annual surplus of the canal fund, beyond the payment of interest on the debt, and says it "ought to be appropriated to the extinguishment of principal; and as this excess will increase with the progress of time, and the extension of inland trade, there cannot be a doubt, not only as to the rapid discharge of the debt, but as to the creation of an increased revenue, applicable to all the purposes of beneficial improvement, and all the objects of good government."

The commissioners, in their annual report, refer to the obstacles to be overcome at the mountain ridge. The deep cut is stated to be seven miles in length, averaging from twelve to thirty feet in depth; for three miles from the locks west, the cutting principally was through lime-stone. The elevation at the mountain ridge, above the Genesee level, is stated at sixty feet, requiring five locks. The plan of combined locks was adopted, and two sets were constructed. In this report the commissioners confirm their former opinion, in favor of terminating the Erie Canal at Buffalo Creek. The tolls collected on the middle section in 1821 were stated at \$23,001 63, and on the Champlain Canal at \$1,386 84.

An act was passed at this session to encourage the construction of harbors at Buffalo Creek and Black Rock, and for extending the Salina side-cut to Onondaga Lake; and to exempt from execution all materials procured by contractors for the Erie and Champlain Canals.

Judge Yates was chosen Governor, and entered on the duties of his office in January, 1823. As a member of the Council of Revision, he had been a uniform supporter of the canal policy, and when the act of 1817 came before that body, Judge Yates gave the bill his decided support. His messages, as Governor, in 1823 and 1824, contained favorable notices of the canals. The tolls are reported for 1822, on both canals, at \$64,072 33. The Legislature, in 1823, authorized \$1,300,000 to be borrowed on account of the canals. Motions to collect the tax within twenty-five miles of the canals were negatived, in both houses, by decided majorities.

James Lynch, of Oneida, was chairman of the canal committee, and introduced a bill, on the memorial of Peter B. Porter, to extend, for one year, the act of 1822, in regard to harbors at the western termination of the Erie Canal, which became a law. He also introduced a bill defining the duties of canal commissioners, and several other bills relating to the canals.

The convention of 1821, for amending the constitution, adopted an article to prevent the diversion of any portion of the canal fund, or a reduction of toll below the rates fixed in 1821, until the final extinguishment of the Erie and Champlain Canal debt. This provision took effect from the last day of December, 1822; and it was effectual as to the old debt; but there was no prohibition against creating new debts, and before the stock issued for the Erie and Champlain Canals was cancelled, a much larger amount of debt had been created by stock loaned to railroads, and issued on account of new canals.

William L. Marcy was appointed Controller by the Legislature of 1823, in place of John Savage, who was appointed a justice of the Supreme Court.

In their annual report in 1824, the canal commissioners announce the completion of the Champlain Canal, and 280 miles of the Erie, and that both canals, in the navigation season of 1828, produced a toll of \$153,099 43.

They also state that "certain citizens of Black Rock having made us a proposition to contract for the construction of a harbor at that place, in all respects conforming with the requisitions of the act of 1822, we accepted it;" that a contract had been executed with the Black Rock Harbor Company, to construct the harbor for the sum of \$95,819; and that 95 rods of mole, and 260 rods of embankment, had, at the date of the report, "already been completed."

This decision caused much dissatisfaction among the inhabitants of Buffalo, and a bill was brought into the Assembly "to provide for the permanent supply of water for the Erie Canal west of the Genesee River," which contemplated an overland canal, without entering the river at Black Rock, and thus taking the water into the canal from the level of Lake Erie at the mouth of Buffalo Creek. This bill was referred to the canal committee, of which A. C. Flagg was chairman, together with a resolution instructing the committee "to call for opinions and explanations on all the canal commissioners, as well as all the engineers, who have been at any time employed by the commissioners to make examinations or reports in relation to any of the points within the scope of the present inquiry." In pursuance of this resolution, Mr. Clinton appeared before the committee, and made a verbal statement in favor of terminating the canal at Buffalo, and Mr. Holley another in justification of the decision of the commissioners. These statements were subsequently reduced to writing, and, together with the reports of the engineers, are printed in Vol. 2 New York Canals, page 518.

The Black Rock Harbor is formed by connecting Bird and Squaw Islands by a mole, or pier, 530 rods in length, 18 feet in breadth, and 16 feet in height. To this is added an embankment on Squaw Island, 260 rods long and 8 feet high. A pier, 30 rods long, connects Squaw Island with the main shore, a little below where the canal enters the basin. Through this pier is a ship-lock, for the passage of lake vessels. The harbor covers an area of 136 acres; and Mr. Geddes, who planned it, at one time contemplated the construction of a mole from Bird to Grand Island, and, in this way, making a harbor of fifteen miles in length.

Although it was decided to take the water for the canal from the harbor at Black Rock, it was also determined to construct an overland canal from near the upper end of the harbor to Buffalo Creek. The canal committee, in their report, say "they are well satisfied that the canal which is to connect Black Rock and Buffalo harbors, ought to be finished;" and that it would be injudicious to interfere with the decision of a majority of the commissioners, or disturb the contracts made for the construction of the basin at Black Rock. These conclusions were approved by the Assembly.

When the pier was finished in October, 1825, the water rose in the basin within a few inches of the level of the lake, and flowing into the canal, gave a depth, throughout its whole extent to Lockport, of from five and a half to six feet above the bottom of the canal, as surveyed by David Thomas. "This volume of water," say the commissioners in their report of 1826, "drawn eastward by the declivity in the canal of an inch in a mile, will be sufficient to supply the Rochester level, and probably the canal as far eastward as the Cayuga Marshes, without any aid from the Genesee River." This opinion is fully borne out by the test of experience. And when the canal is enlarged, it is confidently believed that there will be no difficulty in supplying it with water from Lake Erie as far as the Seneca River, a distance of 150 miles.

The estimates of the canal commissioners, in regard to the stability of the pier at Black Rock, and its influence in raising the water to the level of the lake, have been substantially realized. A valuable water power has been created at Black Rock for mills and machinery, the use of which, in the dry seasons, counteracts, to some extent, the flow of water for the supply of the canal. Those who anticipated in 1824 that the commerce of the lakes would concentrate in the harbor of Black Rock, and enable that village to rival Buffalo, have not realized their expectations. Buffalo, on the contrary, has increased from a population of less than 5,000 in 1824, to 30,000 in 1845; and its trade has increased in a much greater proportion.

Acts were passed in 1824 for surveying the route of a canal from the St. Lawrence to Lake Champlain; for the sale of Grand Island; and for a loan of one million of dollars, "for the completion of the Erie and Champlain Canals;" for draining the Cayuga Marshes, and examining the route from Montezuma to Geneva, "with a view to the improvement of the navigation from the Erie Canal to the Seneca Lake;" also a resolution to make a canal between Fort Edward and Fort Miller, where the Hudson River was used as a part of the Champlain Canal. And another, on the motion of Mr. Dudley, of the Senate, directing the commissioners of the canal fund to prepare a digested system for the regulation and management of the canals. A joint resolution was also passed, protesting against the demand, on the part of the United States, that boats navigating the canals should take out a license, and pay tonnage duties.*

On the last day of the session of 1824, De Witt Clinton was removed from the office of canal commissioner, by a vote of 21 to 3 in the Senate, and 61 to 34 in the Assembly. General Van Rensselaer was made president of the board of commissioners.

An election for Governor took place in the following November, and Mr. Clinton was chosen by a majority of sixteen thousand. In his annual message, in 1825, Governor Clinton recommended "a board for the promotion of internal improvements, with authority to consider and report on all subjects relative to the establishment of communications by land and water; by roads, railways, canals, bridges, and water courses, and with a general superintending power over their construction." After alluding to the union of the lakes and the Atlantic, by the Erie and Champlain canals, the message said:—"The next leading object is to unite the minor lakes and the secondary rivers with the canals;" and he recommended to the favorable consideration of the Legislature, seventeen different routes for canals, and a State road through the southern tier of counties.

The important and comprehensive recommendations of the Governor were referred to a joint committee of the two houses, Mr. Dudley being chairman of the Senate committee, and John W. Hulbert of the Assembly. This committee reported in favor of a board of commissioners, whose duties should extend to all subjects relating to internal improvements, except as to the canal revenue; and on this subject they recommended the continuance of the commissioners of the canal fund, and that they have power to appoint collectors of tolls, who shall give security to pay quarterly, or oftener, if required, the moneys collected by them.

A bill was introduced in the Senate, which became a law, authorizing a

* The Delaware and Hudson Canal Company, which was incorporated in 1823, obtained authority, in 1824, to use half a million in banking in New York.

survey of the several canal routes recommended by the governor, and an estimate of the cost of construction; and the sum of \$12,500 was appropriated to pay expenses. Laws were also passed authorizing the construction of the Cayuga and Seneca Canal; for connecting the Erie Canal with the waters of Lake Ontario; for altering the route of the Champlain Canal between Fort Edward and Fort Miller; and authorizing the canal commissioners, if they deemed it necessary, to construct an overland canal along the margin of Black Rock Harbor.

The annual report of the commissioners of the canal fund takes strong ground against the diversion of the canal revenues to any other purpose than the completion of the Erie and Champlain Canals, and the payment of the debt created in constructing these works. It alludes to the payment of \$7,000 from the fund on account of the survey of other canals, as an infraction of the constitutional provision. It says:—"Sound policy concurs with the faith of the State, and the requirement of the constitution, in restraining the Legislature from increasing the debt created for opening 'navigable communications between the great western and northern lakes and the Atlantic Ocean,' by adding to it any expenditures for other canals, and from appropriating directly, or indirectly, any part of the canal revenue towards these expenditures, until the debt created in constructing those navigable communications shall be paid. The constitution has guaranteed this fund to this sole purpose, and has thus placed it beyond the power even of the Legislature itself."

This report estimates that the revenues of the canal fund will keep the canals in repair, pay the annual interest, and redeem the principal of the debt in about ten years from the completion of the canals:—

It estimates the yearly average amount of tolls at.....		\$700,000
Auction duties.....		250,000
Salt duties.....		170,000
		<hr/>
		\$1,120,000
Interest.....	\$410,000	
Expenses of repairs.....	100,000	
	<hr/>	510,000
Annual surplus applicable to debt.....		\$610,000
The debt was stated at.....		\$7,602,092 54

According to the estimate made in the report of 1825, the canal fund would reimburse the principal of the debt in January, 1836. The sum necessary to redeem the debt was actually provided and set apart for the purpose in July, 1836; differing only six months from the estimate made ten years previous.

The report of 1825 closes as follows:—"From the views taken by the commissioners, it appears reasonable to indulge the hope that within the space of ten years the canal debt may be extinguished; and this copious stream of revenue, yielding, according to the most moderate estimates, an annual income of more than a million of dollars, may be turned into the treasury, and the government be thereby enabled to remove from the people the burden of taxation; to diffuse the blessings of education in a more abundant manner than at present, and to carry forward this State with increasing progress in its career of general prosperity."

This report was written by Governor Marcy, and signed by Lieut. Gov-

ernor Tallmadge, J. V. N. Yates, Simeon De Witt, Samuel A. Talcott, and A. Keyser, Jr.

Another very important report, also written by Governor Marcy, was made at the same session, and signed by the same officers, in relation to a system for the regulation and management of the canals. Preparatory to making this report, the acting canal commissioners, and the collectors of toll, were desired to give their views in regard to the proper regulations for the superintendence of the canals, the collection of tolls, the disposition of surplus waters, the rates of toll, the mode of ascertaining the weights of cargoes, preventing or detecting frauds, and any other matters in regard to the management and police of the canals. Answers were received from commissioners Bouck and Seymour, giving, in ample detail, the results of their experience on all the points referred to, and also from John B. Staats, collector at Albany, B. B. Hyde, Rome, David S. Colvin, Syracuse, R. Matson, Mentz, John Adams, Lyons, and James Seymour, Brockport.

On the 26th of October, 1825, eight years and four months from the time of its commencement, the Erie Canal was completed. Extensive arrangements had been made at New York, Albany, and through the entire line of the canal to Buffalo, to celebrate this auspicious event. It was before the present mode of communicating information with the rapidity of lightning had been made known to the world, and a telegraph was arranged for the occasion by stationing pieces of ordnance at suitable points along the whole line, so that a signal gun could be fired when the boats should move from the lake into the canal at Buffalo, to be repeated from station to station. The plan was so well executed that in one hour and thirty minutes from the firing of the first gun at Buffalo, the echo was heard in New York; and a response was sent back through the same process. The canal-boat Seneca Chief, with Governor Clinton, Lieut. Governor Tallmadge, and various committees on board, reached Albany on the 2d of November, and New York on the 4th. "Every city and village," says Col. Stone in his account of the celebration, "had prepared its festival, and throughout the whole line, from the lake to the ocean, it was a voyage of triumph." When the fleet which came down the Hudson, joined by the reinforcements in New York, reached Sandy Hook, Governor Clinton proceeded to perform the ceremony of commingling the waters of the lakes with the ocean, by pouring a keg of that of Lake Erie into the Atlantic; upon which he delivered the following address:—

"This solemnity, at this place, on the first arrival of vessels from Lake Erie, is intended to indicate and commemorate the navigable communication which has been accomplished between our Mediterranean seas and the Atlantic Ocean, in about eight years, to the extent of more than four hundred and twenty-five miles, by the wisdom, public spirit, and energy of the people of the State of New York; and may the God of the heavens and the earth smile most propitiously on this work, and render it subservient to the best interests of the human race."

Art. III.—MONEY:

ITS HISTORY AND PHILOSOPHY, AND ITS USE AND ABUSE.

PART II.

OF THE USE AND ABUSE OF MONEY.

THE first part of this article was devoted to a sketch of the History and Philosophy of Money, which, as we have already shown, (in the *Merchants' Magazine* for May, 1850,) is an instrument for facilitating exchanges—it is the wheel of circulation and distribution. We proceed to inquire, What advantage is there in it to the individual and to the race? For what ends may men seek to possess and to employ it? "Every man," it has been said, "is rich or poor according to the degree in which he can afford to enjoy the necessaries, conveniences and amusements of human life . . . the far greater part of these he must derive from the labor of other people, and he must be rich or poor according to the quantity of that labor which he can command or afford to purchase."

To the individual, therefore, money is an instrument for supplying some of his wants, and for gratifying some of his desires. We lay stress on the word *some*, because there are wants and desires to which money cannot minister. Socrates expressed a common truth, although the degree in which he applied it was peculiar—when, looking on a variety of articles of furniture, he said, "How many things are here that I do not want!" The intense thirsts of his spirit subjected even the common cravings of the flesh. *But all souls have thirsts*—thirsts which the earthly and material cannot quench.

Now, by money we exchange the products of our own powers and of our own land for the produce of other men and of other climes, and hereby we obtain not only what is necessary, but objects of taste and luxury. Where money is abundant this power is great. "To possess it is to exercise a sway less obvious, indeed, but in its extent far more imperial than that which ever rewarded or punished the successful arms of the most illustrious conqueror—a sway as universal as the wishes of mankind—a sway, too, which is exercised in every case without compulsion, and even with an eagerness on the part of him who obeys equal to that which is felt by him who commands." "The empire which a rich man exercises finds no nation or tribe that wishes to resist it. He gathers around him the product of every sea and of every soil. The sunshine of one climate and the snows of another are made subsidiary to his artificial wants; and though it is impossible to discern the particular arms which he is every instant setting in motion, or the particular efforts of inventive thought which he is every instant stimulating, there can be no doubt that such a relation truly exists, which connects with his wishes and with his power the industry of those who labor on the remotest corner of the earth which the enterprising commerce of man can reach.

Again: *By the legitimate use of money the individual faculties are developed, and at the same time mutual dependence is promoted.* The effect of money is to carry out between individual men and different nations the analogy which the apostle Paul applies to the Christian Church. "The body," he says, "is not one member, but many. If the foot shall say, Be-

cause I am not the hand, I am not of the body; is it therefore not of the body? And if the ear shall say, Because I am not the eye, I am not of the body; is it therefore not of the body? If the whole body were an eye, where were the hearing? If the whole were hearing, where were the smelling? And if they were all one member, where were the body? But now are they many members, yet but one body. And the eye cannot say unto the hand, I have no need of thee; nor again the head to the feet, I have no need of you." Now all nations are a body, and separate nations are particular members of a body. The multitude of the men of one country is a body, and the men of particular aptitudes are particular members of that body. Every nation needs for its prosperity what other nations can produce. The individual man requires for his welfare what his fellow-citizens can produce. Money distributes individual produce, and makes all produce common. Hereby, then, man's individuality is preserved, and his mutual dependence at the same time promoted. What civilized man can now be content to live in independence? What nation can now afford to close her ports? As the principles on which money is based are developed, individual human power will be brought out, and human society become more possible. A Robinson Crusoe life, whether for nations or men, cannot now be. And as to monopoly, exclusiveness, and war, the unchangeable laws which gave birth to commerce *dooms them*. The Bible tells me that the "nations shall learn war no more." But had I no Divine revelation, and could I assume the growth of division of labor and the extension of exchange, I might safely on that basis utter the prediction, "Men shall beat their *swords* into *plowshares* and their *spears* into *pruning-hooks*." Money, rightly used, helps forward universal amity and peace, and at the same time establishes the individuality both of men and of nations.

The use of money, *thén*, is to distribute the products of individuals and of countries, thereby securing to the individual the largest number of blessings, and thereby tending to make nation with nation, and citizen with citizen, members of one body—kindred in one family.

In these general statements many particulars are involved. A few we will specify.

Money augments production. If men could not exchange, they would not produce more than was necessary for mere existence. And without an elastic medium of exchange, barter would be very slow and contracted. Money is that elastic medium.

Money helps to secure the rights of industry. A man starts as a cotton-spinner. He was *born* in poverty. He receives no property from his relatives. He has reached, say, twenty-five years of age as an *employe*. From his income as servant to a firm he has saved a little money, and with this and credit in his honesty, skill, and diligence, he starts. He produces yarn—exchanges his produce and becomes wealthy. Before, he had not in his native land the possession of a burying-place—now he owns land. Before, he was a man of good sense, prudence, sagacity and skill, but his light wanted a candlestick—now it is lifted up. He was surrounded by hereditary power and entailed territorial wealth, and the representatives of this power and property quite excluded him from their society, and precluded his influence on the people of his neighborhood; but by his industry he has curbed their influence and broken up their exclusiveness; and though men of title and hereditary rank will still please themselves *when*, and *where*, and *how* they recognize him, the cotton-spinner has shown these folk that industry has rights

as well as lineage—and that though he has not the names of noble ancestors, he has the power and spirit to provide a name for himself.

The occasion requires that prominence be given to the *commercial* aspect of money ; but we would remind you that money exerts a beneficial influence on art, literature, and science, and is the only power by which works of public utility can be carried on. And let it not be forgotten that money is a mighty instrument in the enterprises and ministries of benevolence, and that it renders good service to the Christian Church. By money, the hungry—who cannot earn their own bread—may be fed ; and the naked—who are unable to provide themselves with raiment—may be clothed. By money, shelter may be found for the houseless, and hospitals be opened for the needy sick. By money, some of the tears of the poor widow may be wiped away, and some of the cries of the fatherless be hushed. By money, information may be diffused among the ignorant, and education supplied to those who, apart from the resources of others, must remain untrained. By money, the Book, whose price is above all rubies, may be put into the hands of those who otherwise would be destitute of the Word of Life. By money, buildings for religious worship and instruction may be raised, and men enabled to give their whole time and strength to the service of the Church and to the ministry of Christian Truth. We have said, money *may* do all this. We remind you that money *has* done all this—that it *has long* been thus employed—that *now it is* the instrument of mighty benevolent and religious services in the earth—that under the Christian dispensation its services have been greatest and most blessed ; and that of the Messiah about whom it was predicted, “Prayer also shall be made for him continually, and daily shall he be praised :” it was also foretold, “*To him shall be given of the gold of Sheba.*”

In the objects to which the good Samaritan consecrated his two pence, and to which the poor widow gave her two mites, see the benevolent and religious use of money.

We advise young men, to *get to know, by study and observation, the value of money.* There are many men who proceed on the principle of parting with money at the earliest opportunity. Hear some of Poor Richard's maxims in his “Way to Wealth.” “Always taking out of the meal-tub and never putting in soon comes to the bottom.” “Silks and satins, scarlets and velvets, put out the kitchen fire.” “Creditors have better memories than debtors.” “What maintains one vice would bring up two children.” “Buy what thou hast no need of and ere long thou shalt sell thy necessaries.” “Many have been ruined by buying good pennyworths—at a good pennyworth pause awhile.” “If you would know the value of money, go and try to borrow some.” “No morning sun lasts a whole day.” “Gain may be temporary and uncertain, but expense is constant and certain—it is easier to build two chimneys than to keep one in fuel.” “Rather go to bed supperless than rise in debt.” “It is hard for an empty bag to stand upright.” Herein is wisdom, and this wisdom is from above. Poor Richard's teaching is sustained by Scripture.

Just before this lecture commenced we were asked if we were about to reveal to our audience some means for getting money : we will do this now. To get money, *study and act out the Book of Proverbs.* Next to that Book stand the maxims of the author already quoted. Poor Richard says, “He that hath a *calling* hath an office of *profit.*” “The *rolling stone gathers no moss.*” “*Little strokes fell great oaks.*” “It is foolish to *lay out money*

in a purchase of *repentance*." "Sloth, like rust, consumes faster than labor wears." "Pride is as loud a beggar as want, and a great deal more saucy." "By diligence and patience the mouse cut in two the cable." We may crown these words of wisdom with the testimony of the Apostle Paul, "Godliness is profitable for all things." But some young men overvalue money; and, although this is not a common fault of men while they are young, it often becomes their besetment in after years. Gold, if

"Spurned by the young, is hugg'd by the old
To the very verge of the churchyard mold."

We proceed to discuss the ABUSE of money.

The abuse of money must be very great to justify such language as we find concerning it. Erasmus said, "He desired wealth no more than a feeble horse doth a heavy cloak-bag." Lord Bacon writes, "I cannot call riches better than the baggage of virtue. The Roman word is better—*impedimenta*: for as the baggage is to an army so are riches to virtue—it cannot be spared or left behind, but it hindereth the march; yea, and the care of it sometimes loseth or disturbeth the victory. Of great riches there is no real use, except it be in the distribution—the rest is but conceit. Certainly great riches have sold more men than they have bought out." Jeremy Taylor says, "Riches is nothing but danger, trouble, and temptation, like a garment that is too long and bears a train; not so useful to one as troublesome to two—to him who bears the one part on his shoulders and to him that bears the other part on his hand." "Riches is a blessing like to a present made of a whole vintage to a man in a hectic fever; he will be much tempted to drink of it, and if he does he is inflamed, and may chance to die with kindness."

It must be to the abuses of money and to their evil effects, as also to the commonness of the abuse, that Christ referred when he said, "How hardly shall they that have riches enter into the kingdom of God?"

What are these abuses?

1. *To hoard money is to abuse it.* Money is the wheel of distribution, and to hoard it is to keep in stillness what was constructed for motion. Bacon says, "Money, like muck, is meant to be spread." Hoarding injures the miser.

"Gold thou mayst touch; but if it stick
Unto thy hands it woundeth to the quick."

To call a mere accumulator of money "wealthy" is to employ a misnomer. So Cowper thought. Apostrophising a miser he sings:—

"They call thee rich, I deem thee poor,
Since if thou darest *not use* thy store,
But savest it only for thine heirs—
The treasure is not thine, but theirs."

2. *To make the possession of money the chief basis of social preference is to abuse money.* Is it money only that can make a woman a lady? is it money alone that makes a man a gentleman? Are moneyed women and moneyed men always entitled to the civility which these names award? A leper may put on jewels; but a jewelled leper is a leper still. Money was not invented to exalt the few, but to bless the multitude. Of the people who lived nearest to the birthtime and birthplace of money it has been said, "It seemed a deeply-rooted instinct of the Greeks to resist the exclusiveness,

whether social or political, that was based on the mere possession of money, far more inveterately than that of a dominant race." This deeply-rooted Grecian instinct should have a yet firmer hold of Christian men. To the judgment of a Christian, a "man made of money" should be a golden calf, rather than a man. A Christian's social estimate should be formed on what a man *is*, and not on what a man *hath*. Let the world worship in the house the creed of which is money; but let all who profess a nobler origin forsake such temples, and frequent the shrines which inclose intelligence and wisdom, goodness and truth.

3. *Money is abused when lifted out of its sphere.* To stake our happiness on the possession of a certain amount of money, or on the incessancy of accumulation, is unduly to exalt money. Money was never meant to be the sole source of pleasure, the one chief basis of happiness. We have admitted that money answers our bodily wants; that it commands the services of others; that it exerts a beneficial influence. We have reminded you that the Bible saith:—"The rich man's wealth is his strong city." "Money answereth all things." "Money is a defense." But even some of the services which money renders are deceptive and useless. "The rich hath many friends;" "Wealth maketh many friends." Are such friends worth having? What are they better than the flies which haunt some perfumed unguent, or the wasps which uninvited come to a table spread with confections? And are not the ministrations of money limited? Money will not meet all wants,—cannot gratify all desires. Money will not exclude sickness and pain, bereavements and death. Money cannot bar the mind against thoughts of darkness, or bolt the heart against emotions of bitterness. Money is not wisdom; money is not goodness. Give money its due, but let us not lie unto it! Is not the tenure of money uncertain? "Certainly riches take to themselves wings, and fly away as an eagle." Your conveyancer records your rights in property thus,—"*to have and to hold.*" But he professes more than he accomplishes. He may convey to you the *habendum*, but he can secure nothing beyond. The tuggings of losses, unexpected expenditure, and such-like—saying nothing about prodigality and oppression—frequently destroys the *tenendum*. And money has its drawbacks! There is trouble in getting it, trouble in using it, and vexation in parting from it. It promises more than it pays. It often dulls and defiles the best affections, and it has moral entanglements peculiar to itself. It binds one man to vanity, another to pride, and another to lust. It leads some to rebel against the appointments of Divine Providence, to forget God, to oppress their fellow men; and it is an instrument of fearful mischief. The success of these entanglements is not *inevitable*; for we have Job, rich and just—Abraham, rich and strong in faith—Isaac, rich and devout—David, rich and obedient to God: but money "hath cast down many wounded, yea many strong men have been slain by it."

Considering the discount which is inseparable from money—its uncertain tenure, its limited ministrations—we see that to stake our happiness on money is to abuse it. It is to go to sea in a craft made of osiers; it is to build your daily dwelling upon quicksand. "You must be a happy man, Mr. Rothschild," said a gentleman who was sharing the hospitality of the first Baron Rothschild's home, and who was marking its superb appointments. "Happy! me happy!" was the reply. "What, happy! when just as you are going to dine you have a letter placed in your hand saying, 'If you do not send me £500 I will blow your brains out.' Happy! me happy!"

How true it is, "The sleep of the laboring man is sweet," but "the abundance of the rich will not suffer him to sleep."

Our opinions on any subject are justly confirmed when men of different character and pursuits agree in their testimony concerning it. Hear the author of "Friends in Council," a man evidently living in a very different sphere from that which Rothschild filled. He says:—"It has often occurred to me to think how inappropriate is the eulogy of the moralist or the preacher on the life of the *rich* and powerful, when, for the sake of contrast, it is set up as if it were the light of human success, at least, in the way in which it professes to succeed. You would think, to hear a preacher of this kind, that the lives of people in the upper classes were something really comfortable and beautiful. To me, on the contrary, since my first entrance into society, the life of those who are considered to be the most highly favored by the God of this world has always appeared poor, mean, joyless, and, in some respects, even squalid."

To make money the end of life, or to put money before health, life, mental culture, domestic happiness, good social influence, the common weal—is to lift money out of its sphere. But exposition of this statement we may blend with illustration of another abuse of money.

4. *Money is abused when pursued by means that are evil in themselves or injurious in their effects, and when it is so employed as inevitably to inflict personal and social mischief.*

To get money by consecrating the whole of a man's time and energy to its pursuit is to get it by evil means. Is it not evil so to labor for the bread that perisheth as to exclude all opportunity of feeding the mind with the meat that endureth? What is this but to starve the nobler part of human nature? Is it not evil, by absence from home, lengthened to an extreme in the pursuit of money, to make a wife a widow and children fatherless while the husband and father yet lives? Was *such* living together all that was meant when to the question, "Wilt thou have this woman to be wedded wife, to live together after God's ordinance in the honorable estate of marriage?" the pliant bridegroom said, "I will?" The wives of many money-getters would be justified in returning to him who bound them in wedlock with the complaint:—"My husband hath left me to govern *our* house, to educate *our* children, to fight the battle of life alone: bid him, therefore, that he come and help me." Is it not evil to be living in society like a dislocated member of the body politic—a dead weight on the brotherhood of man; or to be living on the community like the leech, whose incessant cry is, "Give, give?" Is it not evil to be acting on the principle, Let us eat and drink, when tomorrow we die, when by sowing to the spirit we might reap life everlasting? Money is too small an end to justify such absorption and consecration.

To sacrifice the future welfare of the spirit, the cultivation of the mind, happiness, and character, to the gain of money, is to pursue it by evil means. "What is a man profited if he gain the whole world and lose his own soul?" "A good name is rather to be chosen than great riches, and loving favor rather than silver and gold." "Happy is the man that findeth wisdom, and the man that getteth understanding. For the merchandise thereof is better than the merchandise of silver, and the gain thereof than fine gold." Because *excessive speculation* of every kind, and the smallest amount of speculation of a certain class involves such costly sacrifices as we have named, all risks of this character must be condemned. Great risks on small odds in-

volve hard and incessant thought; employ ceaselessly the imagination; make a man's heart oscillate between objects of hope and objects of fear; overjoy or over-sorrow him; breaks his nights and excite his days. Hereby, too, life is often shortened, and health irreparably broken; and, what is worse, temptations to fraud being multiplied, character is frequently destroyed. The graves of suicides and the gallows of the malefactor, protest against the course of the speculator. And if any, prompted by the deceitfulness of evil, ask, *And what is speculation?* we reply—those risks which a man cannot encounter and at the same time be obedient to the Divine caution, 'Do thyself (not thy purse, thy body, thy spirit) no harm.'

To seek money by tempting, deceiving, and oppressing others, is to pursue it by evil means. Into that philosophy of labor and wages which political economists discuss we cannot now enter. But there is a standard of remuneration far more sure, and more accessible. And we think this standard should be lifted up,—that the heads of commercial establishments need to have it exhibited to them. Let it be distinctly understood, however, that we are not about to exhibit a standard of remuneration to the employer without respect to the services of the *employees*. There are men who, on account of their idleness, carelessness, and imprudence, are not worth their salt. And yet some of these men expect their employers to give them a liberal salary for their services. *Justice* excludes such from the remuneration which the diligent and active receive. Let the employed place themselves in the position of their employers, and regulate their services by the expectations they would cherish if they were principals, and not subordinates. But to return to the standard of remuneration which the employers should recognize. Let us take a few suppositious cases. Say that a banking firm consisting of four or five partners, divides as profit £50,000 a year. Say that a young man enters that house at twenty. He starts with £70 a year. His income rises and rests—rises and rests, until, if all has been well, he reaches £200. And here at this £200, unless death do some dreadful havoc in the establishment, *that man may remain thirty years*. He must find sureties; he must to a certain extent be educated; he must dress and behave like a gentleman; he must live in decent style; and he is under heavy responsibility. Now if he lived alone, this income might be sufficient to meet such expenses as he is supposed to have, although that is not the only consideration for his employers to entertain. But God has provided a help for him, and he is not so foolish as to try and stumble through life alone; neither is he so ignorant of what true wealth is as to wish to be a married man without what inhuman advertisers sometimes call "incumbrance." Yet what will keep one will not support two; and what will support a man and his wife will not suffice for them and the contents of the cradle; and what will feed the first-born will not feed, and clothe, and educate, and place in business, some six or seven after-born. And we say, *Is it right for men to amass wealth on a crushing system like this?* Lest, however, any should think our eye is particularly directed, take a firm of warehousemen—say they divide as profit some £30,000 a year. And with the exception of buyers, and head clerks, and leading salesmen, a young man may serve that firm as a salesman fifteen or twenty years, and unless he have more than average ability his income will not reach £150. Take a retail establishment; say the firm divides £10,000 a year; and a young man going into that house after his apprenticeship is ten years rising to an income of £90. In each of these cases we suppose the *employees* to be serviceable to their firms. We assume that they

have served a firm ten, fifteen, twenty, or thirty years. The period of their service establishes their worth. Let it also be noticed, that we assume the firm to be prospering—to be amassing wealth.

Now what we say is this, that for commercial firms to amass wealth by a treatment of their *employes* which does not award them sufficient remuneration, and which gives them no participation in profits which they are the instruments of amassing, is to get it by evil means. And if the heads of such houses were to honor us with the inquiry—By what table are we to calculate the remuneration of those who serve us? we should put before them this ready reckoner—“*As ye would that men should do unto you, do ye even so unto them.*”

Would that the cases we have put were the worst in the land! What must we say to “shirts by the thirty thousand made at two pence half-penny each”—“to thirty thousand needlewomen working themselves swiftly to death” that their employers may make haste to be rich? Hear what God says! “*Go to now, ye rich men, weep and howl for the miseries that shall come upon you.*”

Among temptations and deceptions as a means of money-getting *lotteries* stand prominent. Francis, quoting from the Report of a Committee of the House of Commons, introduces the following statement:—“The foundation of the lottery is so radically vicious that under no system can it become a source of gain and yet be divested of the evils and calamities of which it has proved so baneful a source. Idleness, dissipation, and poverty, are increased; sacred and confidential trusts are betrayed; domestic comfort is destroyed; madness often created; crimes subjecting the perpetrators to death are committed. No mode of raising money appears so burdensome, so pernicious and so unproductive. No species of adventure is known where the chances are so great against the adventurers; none where the infatuation is more powerful, lasting, and destructive. In the lower classes of society the persons engaged are, generally speaking, either immediately or ultimately tempted to their ruin; and there is scarcely any condition in life so destitute and so abandoned that its distresses have not been aggravated by this allurement to gaming.”

The history of wealth acquired on the principle of lotteries, is in every aspect most unsatisfactory.

It is to such abuses of money as these named that the Apostle Paul points when addressing Timothy. He said, “The love of money is the root of all evil, which while some coveted after they have erred from the faith, and pierced themselves through with many sorrows.” An examination of this language, and reference to the context, shows that by love of money Paul meant an inordinate desire for it, and an undue estimate of it; such a desire for money as excludes contentment, as prompts men to force the season for obtaining it, “to make haste to be rich;” such a desire as leads men to make money the thing desired, the object coveted, the end to which they stretch forward: such a desire as induces men to get money at all hazards; and such an estimate of money as prompts them to make God and godliness one. Now this we are told is the root of all evil—literally, evils. It is the origin of all kinds of evil—of wickedness, misery, and mischief. Tell me the *sins* which this love of money has not occasioned. Does it not lead to lying, theft, injustice, false witness, oppression, murder, and that most horrible of all horrible things, *the sale of a woman's virtue*? Oh, what can be the feelings of those young men—of men, whether young or

old, who sustain this hellish barter? Of all abuses of money this perhaps is the worst.

And whose power of description can do justice to the *miseries* which love of money has created? Multitudes have been hereby pierced—*stabbed through and through*—with many sorrows. Within men this hellish passion has awakened maddening disappointment and cruel remorse; it has brought to the very core of their heart a gnawing worm, and has filled their spirit with consuming fire. *Without men*, this love of money has induced poverty, ignominy, and death. Men, surrounded by religious advantages, have hereby had their conscience seared. Men with godly convictions have hereby stultified their religious knowledge. Men fitted to bless their generation have hereby become tempters of their fellow men; and not a few who have made a profession of Christianity have by this love of money become apostates. History and biography, both inspired and uninspired, crowd examples of the evil of the inordinate love of money on our attention. Balaam and Achan, Gehazi and Judas, Ananias and Demas, are but a type of the class, the numerical extent of which presents a most fearful spectacle. But enough has been said of the abuse of money, and of the evil means by which men seek to obtain money. It must be quite clear that to hoard money—to make the possession of money a prominent social bond—to sacrifice superior interests to money, and to pursue it through evil ways, is to prostitute it on the one hand and to idolize it on the other. To young men disposed so to abuse money we again address the Bible caution:—"The love of money is the root of all evil, which while some have coveted after they have erred from the faith, and pierced themselves through with many sorrows."

Our hope for this country is, that the abuses of money are on the decline. The prime minister does not now bribe his supporters with bank-notes in table napkins at ministerial dinners. Incomes, varying from £500 to £800, are not now given to the members of the Senate for supporting a party. Government contractors do not now receive £17,000 and £30,000 above the trade price of the commodity they supply—neither can they escape with supplying hundreds of tons of goods less than they agreed to deliver. If five millions were now raised for the Exchequer it would not diminish on its way some two millions and a half. Forced loans and mis-called benevolences could not now be attempted. A Tulip Mania could not be quickly raised. Hospitals are now created on a better foundation than seamen's tickets. Charitable corporations and South Sea Bubbles find it harder to live. Unbought votes in our Senate are now common. The Stock Exchange contains animals of closer affinity with the human kind than bulls, and bears, and lame ducks. Francis Baily is the intellectual ancestor of an increasing few who relieve and sanctify the pursuits of business by science, and who obtain leisure and resources for the pursuit of science by the results of business. Individuals who have become gods by dishonesty are made, when their iniquity is discovered, to die from society as degraded men. Books have a wider sale. Early closing is on the increase. Wages, in *some* branches of employment, are on the rise. Thomas Gray, could he live again, would not die unrewarded. Book societies, with literary and scientific institutions, multiply. And ministers of religion in their teaching bear more on commercial matters. Among men of business there is more thought about health and intellectual culture, and there is more regard to character and right principle than there was some fifty or even thirty years ago.

All these circumstances are good omens. We say "omens." We are not complacent in the present; but we are hopeful toward the future, and the present is a portion of the basis of our hope. Money still oscillates between abuses of opposite kinds, but the arc its abuses describe is becoming daily less, and we expect to see money rest in the center of its proper and legitimate service. The principles we have advocated are now held by many, and will, we believe, be increasingly adopted, advanced, and extended, until the leaven now in the meal shall leaven the whole lump.

We do not however, look for the advent of *prophets* and *seers*, of *true priests* and *godlike souls*, to *preach some new truths* as the means of bringing in the right use of money. We have had (in history, example, experiences, Christian institutions, and other divine voices) the Apostles and Prophets; and we look for the recognition in conduct of the old truths they have taught.

The moral glory has been revealed, and we expect all flesh will see it together. The right use of money will not be a social creation from without, but a growth from within. Yet if we would help forward the "good time coming," a Christian may take a hint from the moneyers of Greece and Rome. The Roman Mint adjoined the Temple; and the coinage of Greece bore religious emblems: both circumstances signifying, that the principles of the Temple are to be carried into the exchange; that exchange may look into the Temple for the upholding of its integrity, and for the spirit of diligence, prudence, and zeal; that in using money men should be reminded not only of what is due to Cæsar, but of what is due to God; and that instead of separating money and religion, giving money its sphere and religion its sphere, religion, like the sun of our planetary system, should fix money in its orbit, command its revolutions, make it fruitful, and cause the otherwise dead ore of earth to shine with a brilliancy that heaven only can supply.

Let us make, so far as our conduct can make it, money a planet in that system to which religion is the sun. This will hasten forward the good time of which we have spoken. That time *will* come, whether *we* aid its advent or are indifferent to it dawning. But it will be a double good to behold its brightness and to have ministered to its approach:—

"There is a fount about to stream,
There is a light about to beam,
There is a warmth about to flow,
There is a flower about to blow,
There is a midnight blackness changing
Into grey:
Men of thought and men of action,
Clear the way!

Aid the dawning, tongue and pen;
Aid it, hopes of honest men;
Aid it, paper; aid it, type;
Aid it, for the hour is ripe,—
And our earnest must not slacken
Into play:
Men of thought and men of action,
Clear the way!"

ART. IV.—A COMMERCIAL EXPLORING EXPEDITION ROUND THE WORLD.*

THE late king of Denmark, Christian VIII., determined, in 1845, to fit out a vessel for an expedition round the globe, for which purpose the Corvette Galatea was selected. It sailed from Copenhagen under the command of Captain Steen Andersen Bille, in the latter part of June of that year.

The immediate object of the expedition was an examination of the Danish Nicobar Islands, with a view to ascertaining how far they were suitable for colonization. The more general and subsidiary object of the voyage was scientific and commercial. With a view to this purpose, the corps of officers was increased, and a number of men of science appointed to accompany the expedition. The interests of commerce were entrusted to the captain, to whom power was given to conclude treaties, and to make such other preliminary arrangements as might be advantageous to Denmark in her intercourse with foreign powers.

After the sailing of the Galatea, repeated and earnest representations were made by merchants and manufacturers, that a special member was necessary to the expedition, to examine the commercial relations of the countries to be visited, with reference, in particular, to the openings for the sale of Danish products. The nomination of such a member for the expedition was left to Copenhagen, Altona, and Hamburg; and, on the representation of the merchants of Altona, Mr. W. H. Nopitsch was recommended by the Department of Customs and Commerce to the king, and by him selected from many competitors.

Mr. Nopitsch was directed to note everything of interest relating to commerce, industry, and navigation, and the openings presented for trade, and to transmit his reports to government. He joined the expedition at Calcutta, whither he repaired overland, leaving Altona 10th October, 1845, and Southampton 20th October; Alexandria about the 5th November, and reaching Calcutta, after a detention by the monsoons, on the 8th December, 1845. The Galatea, after visiting Madeira, Zanguebar, and Pondicherry, had reached the Ganges some time before. Here our author made the acquaintance of the other members of the expedition, who, besides the commanding officer, Captain Bille, and the other officers of the ship, were Hansen, the chaplain, Professor Behn, of Keil, and Reinhardt, zoologists, Kyellomp, entomologist, Kamphoevener, botanist, Dr. H. Rinck, geologist, and Plum and Thornam, artists; all of Copenhagen.

At Calcutta, the second officer, Aschillund, with a small detachment of the crew, left, by steamer, for the Nicobar Islands, to make preparations for an exploration of the island. The corvette joined them in the latter part of December, after touching at Barren Island, a volcanic island on the Bay of Bengal, and arrived at Car Nicobar, the northernmost of the islands, the 7th of January, 1846. After spending two months in the examination of the different islands, the expedition sailed for Pulo Pinang, on the Malacca coast. The result of this exploration of the Nicobar Islands was not of such a na-

* Kaufmannische Berichte, gesammelt, auf einer Reise um die Welt mit der Kreigs—Corvette Galathea, in den Jahren 1845–46–47, von W. H. Nopitsch Commerciellem Mitgliede der Expedition. Hamburg, Perthes, Besser & Mauke, 1849. Statistics of commerce collected during a voyage round the world in the Corvette Galathea, in the years 1845–46–47, by W. H. Nopitsch, Commercial Member of the Expedition. Hamburg, Perthes, Besser & Manke, 1849.

ture as to encourage any plans of colonization, and, in consequence of the political commotions which soon after broke out in Denmark, they were given up.

From Pinang, the expedition sailed for Singapore; thence to Batavia and Manilla, and reached China June 20th, 1846. Macao, Hong Kong, Canton, Amoy, the Chusan Islands, and Shanghai, were visited. On the 9th August, the *Galatea* sailed from the *Woosung* for the Pacific. Shortly before, an American, and a French national vessel, had sailed from China, with the purpose of attempting to effect a landing in Japan. Captain Bille determined to make a like effort, and, on August 20th, "anchored," says Mr. Nopitsch, "in the Bay of Jeddo.

"A number of Japanese officials, soldiers, and others, came on board; but, like our predecessors, we were refused a landing. They offered to furnish water and provisions, but would allow us no communication with the shore. In order to lose no time, we immediately resumed our voyage.

"Early in October we touched at Honolulu, in the Sandwich Islands; and Oahu and Hawaii, the largest of these islands, with its famous volcano, were also visited. Early in December we were at Tahiti, and then touched at the delightful Borabosa, one of the Society Islands." On the 25th January, 1847, the *Galatea* arrived at Valparaiso, on the west coast of America. Cobija, in Bolivia, one of the Chinha Islands, near Peru, Callao, and Lima, were visited; and, in the beginning of April, the corvette doubled Cape Horn. From 20th April to 14th May, the *Galatea* was in the La Plata River, at Monte Video and Buenos Ayres, and on the 25th May reached Rio de Janeiro.

"At Cobija, Professor Behn left the expedition, and crossed over by land, through Bolivia and Brazil, to Rio; and from this dangerous journey he returned in safety to Germany in May, 1848. Reinhardt remained some time longer in Brazil, and returned to Copenhagen early in 1848.

"I also left the corvette at Rio, which, after touching at Bahia, arrived in Copenhagen Harbor in August, 1847. I had long wished to visit, and to study the United States, before returning to Europe. After some stay at Rio, I sailed in an American bark for Baltimore, where we arrived in the latter part of August. I spent about three months in the United States, and left America 18th November, in the steamer *Washington*, arriving on the 3d of December at Southampton, whence twenty-six months before I had sailed eastward, and reaching Bremen a few days after.

The king, who was sick at the time of Mr. Nopitsch's arrival, grew worse every day, and died January 21st.

At Copenhagen, our author occupied his time with arranging a public exhibition of the specimens and patterns collected during the voyage. Besides brief reports made during the voyage, the body of his detached statements had been transmitted to his government from Rio.

We have thus freely paraphrased from the introduction to Mr. Nopitsch's works the history of its origin; and here, in passing, we cannot refrain from the expression of surprise, that our own government, whose commercial interests embrace every maritime country on the globe; whose ships visit every port of any importance, should have hitherto so neglected such systematic examinations of the industry, products, and wants of foreign nations, and should have left it to Denmark to set the example. We have also had our exploring expedition, fitted out with great expense, and the scientific results of which have been given to the world with much taste and ability,

but no one seems to have thought of sending a commercial member to accompany the ornithologist, entomologist, and ethnologist, of that expedition.

We look upon these inquiries not merely as a matter of mercantile interest; nor merely a concern of trade, although as such they are of the first importance. To the economist, to the geographer, to the politician, the climate, soil, population, the various products, and capacity of production of all the countries of the globe, are matters of as much scientific interest as to the merchant they are of commercial interest.

Mr. Nopitsch's work is a book of nearly 600 pages; and, so far as we know, he is right in claiming for it the merit of being the first to describe a voyage round the world, from the mercantile point of view. Under the heading of each point visited, are given, with great fulness, all the details which the practical merchant first asks, respecting a foreign and distant port. But the plan of the work is best explained by the author in his introduction, from which we further translate; first giving a list of ports in the order in which they were visited:—

Calcutta, December, 1845; Pinang, March, 1846; Singapore, March, April, 1846; Batavia, April, May, 1846; Manila, June, 1846; China, June, July, August, 1846; Sandwich Islands, October, November, 1846; Society Islands, December, 1846; Valparaiso, January, February, 1847; Cobija, February, 1847; Lima, February, March, 1847; Monte Video, April, May, 1847; Buenos Ayres, May, 1847; Rio de Janeiro, May, June, July, 1847; United States, September, October, November, 1847.

The dates given are those of the author's visits; but the statements are brought down later still, so as to include changes which have since taken place.

"I have never failed to perceive the difficulties," says Mr. Nopitsch, "which, from the short time allowed me for collecting information, have stood in my way; nor the responsibility assumed. My effort has, in all cases, been to secure the best authenticated particulars. With this view, I have endeavored to procure them from as many different sources as possible; and to get at the truth, as nearly as might be, by the most careful comparison of statements. I may add, that at every place visited, I was in communication with a number of the first houses; and I can assure the reader that the greatest part of my own statements were communicated to me by personal friends, several of whom I met at every place. By virtue of my position in the expedition, I had access to the public authorities, and thus many sources of information were opened to me, of which I might have availed myself; but I attach the greatest value to the information for which I am indebted, to practical men of business, familiar for years with the state of affairs."

Our readers, we think, will agree with Mr. Nopitsch, as to the value of such information thus acquired. We have examined his work with some attention. A very large space, about one-third of the whole work, is devoted to the United States. To the assistance derived from the *Merchants' Magazine*, in this part of the work, for which our author expresses his obligations, (pp. 215, 373,) he is heartily welcome. In return, we propose, from time to time to present to our readers, in a condensed form, the most important and latest statistics, which Mr. Nopitsch has, with much care and ability, brought together in his "Report;" a work which strikes us as a model; a German model of accuracy, fullness, and method.

We shall thus, with the addition of such other and latter information as

the materials in our possession will permit, be enabled to lay before our readers a series of reports on the present state of foreign ports and markets, exhibiting the commerce of the world as it now is, and as a whole.

In this series on the Foreign Ports and Markets of the World, we shall follow the arrangement adopted by Mr. Nopitsch, best explained by himself.

INTRODUCTION. In the introduction to each place or country, is given the necessary information respecting its importance, situation, mercantile and marine intercourse in general; the share of foreign countries in its import and export trade, as well as the share of foreign, and the national flag in the shipping; and those circumstances in general which give a particular direction to its commercial relations.

IMPORTS. Statements of the extent of importation and consumption of each article; of the countries from which the demand is chiefly supplied; general remarks on the sale, mode of doing business, quality, prices, mode of packing, &c. Imports are generally given in the following order:—

1. Manufactures of cotton and yarn, wool, silk, and flax.
2. Metals.
3. Shipping and other materials.
4. Provisions, liquors.
5. Articles of iron, and other metals; glassware, stoneware; other articles.

EXPORTS. Extent of export of each article; countries to which it is exported; general and special remarks respecting products; their prices and quality.

FINANCES. Coin, exchange, &c.; gold, silver, and copper coin; paper money; banks, discounts, exchange, &c.

WEIGHTS AND MEASURES. Measures of length; of liquids; of grain; standard of gold, of silver, and of trade.

TERMS OF PURCHASE AND SALE, CONFISCATION.
SALES ON CREDIT.

COMMISSIONS, STORAGE, INSURANCE.

DUTIES AND CUSTOMS. Valuations for import and export duty; storage; warehousing regulations; differential duties.

NAVIGATION LAWS AND PORT CHARGES. Preference of national flag; navigation laws; tonnage and other charges; port and pilotage system; facilities for repairs.

FREIGHTS. Rates of freight; use of foreign ships in the carrying trade; ships, measurement, &c.

Under a separate head, a full and detailed account of the whale fishery, and its present state, will be given.

Art. V.—AMERICAN RECIPROCITY AND BRITISH FREE TRADE.*

SIR HENRY BULWER'S LETTER, AND HON. JAMES BROOKS' SPEECH ON THE NAVIGATION ACT OF 1849, AND THE COASTWISE TRADE WITH CALIFORNIA.†

EARLY in January last—to wit, on the 1st and 3d days of January, 1850—Sir Henry Bulwer, the British Minister at Washington, did indite, and actually send, (we wish to use legal precision in stating this grave fact,) two certain letters to Mr. Clayton, then Secretary of State. Whereupon, there was a lifting up of hands in horror, on the part of some, and much cry about the strangeness and impropriety of the act; yet where was the strangeness? Surely not in the topics, for they were the old ones of tariff and navigation, and these have certainly been too long the hobbies of modern diplomatists, to be improper for a British minister to mount. Is it in the language of the letters? “As the coasting trade of the United Kingdom,” says Sir H. Bulwer in the letter of January 1st, “is strictly reserved to British vessels, I would not, of course, propose to the United States government that British vessels should be admitted to trade to and fro between the several ports on the eastern coast of the United States; because such trade being strictly coasting trade, is, it may be presumed, confined to United States vessels. But the trade between the ports on the east, and those on the west coast of the United States, involving, as it does, the necessity of passing through seas and along coasts far beyond the territorial jurisdiction of the United States, resembles, in its nature and character, the trade carried on between the United Kingdom and the transmarine possessions of the British crown, into which trade the new act authorizes the admission of the vessels of all countries, which may be disposed to meet the concessions of Great Britain in a spirit of fair reciprocity; and Her Majesty's government conceive that if the United States vessels are to be admitted to this privilege, the United States government may be fairly expected, in return, to admit British vessels to trade between the Atlantic and Pacific ports of the United States.”

There is a certain coolness in all this, as in the remark of the other letter, “that higher duties in America would produce a very disagreeable effect upon public opinion in England.” As the practice of the British Kingdom is so and so, the practice of the United States should be so and so—otherwise not; there is the *jus et norma*. But as to the impropriety of Sir Henry Bulwer's writing on the topics of tariff and navigation, it is hard to see.

Commercial regulations are of two kinds; they are either those which relate to ships, or those which affect their cargoes; either navigation laws or

* In giving place to the following article from the pen of DAVID R. JAUQUES, Esq., we wish to make the single remark, that we do so in conformity with a rule which we adopted at the start, of opening our pages to the free and fair discussion of all mooted questions bearing upon the great commercial and industrial interests of the country, and of the world.† With what is historical in it, men of all shades of opinion will hardly find fault; and as to the inferences, they must stand or fall, according to the weight of the arguments advanced to support them.—Ed. *Merchant's Magazine*.

† The same remarks will apply to the leading article in the present number, from the pen of E. H. Derby, Esq., of Massachusetts.

‡ Speech of Mr. Brooks, of New York, on the two letters of Sir Henry Bulwer to Mr. Clayton, Secretary of State, respecting Reciprocity, &c., delivered in the House of Representatives, May 14th, 1850. Washington, 1850.

tariffs. Now tariffs and navigation laws belong to a class of subjects, which, in this age of commercial treaties, have been, over and over again, matter of negotiation and mutual agreement between nations. Every reciprocity treaty is an instance of this kind. And here is Sir Henry Bulwer, the representative of a country having heavy shipping and manufacturing interests to shelter and foster in the United States, ready to negotiate treaties, or write letters.

Although there is no doubt, however, that navigation may be regulated; that duties may be adjusted by mutual agreements, which, drawn up in form, make treaties; yet no such treaty was proposed; no negotiation was on foot when the letters were written. Sir Henry Bulwer proposed no negotiation. Their language was not so much that of a minister, whose business it is to negotiate, as of an observer, whose interest it is to watch. If there is impropriety, it is not in the topic, but the form. The Secretary of State is not an executive officer; nor is the enactment of tariffs an executive act.

We have nowhere seen more ample justice, in every respect, and in every sense of the word, done to these letters, and to the claim they make, than in the speech of Hon. James Brooks, delivered on the 14th May last. A grateful country, whose ears had been dinned by the iteration of one topic, painful enough in itself, not to be made intolerable by endless discussion, is under obligations to Mr. Brooks, as well for reminding our representatives that there is more than one interest in the country to be taken care of, as also for the force, learning, and eloquence, with which in this admirable speech he has vindicated the commercial interests of the country.

Mr. Brooks has a right to congratulate himself that, in the words of his speech, he has been "able to unearth, and to raise from the dead, the business of the country, that has for months been sleeping on your table; to show that that country has other interests, as well as that one which has overwhelmed now nearly six months all others; nay, more—to awaken, I hope and trust, larger views of our nationality; a broader and better comprehension of our glorious republic, and its destinies; and if for the hour, I have hushed sectional strife, and made this House think of our common Union, and share with me in pride over the present, and patriotic aspirations for the future, it has been an hour not altogether misspent."*

The speech holds up to view the hollowness of England's vaunted liberality, and of her concessions, by which nothing is conceded; and tears into tatters the specious show of argument by which the claim advanced is sought to be enforced. At the same time, he, in his exordium, acquits the British minister of all impropriety, and at the close has a word to say about a certain apprehended "disagreeable effect upon public opinion."

The British minister, in his two letters, asks of this country three things:—

1. That the coastwise trade of the United States, between our ports on the Atlantic, and our ports on the Pacific, be conceded to British ships.

2. That to British built ships be given American registers, when purchased by American citizens.

3. That no such modifications of our tariff, as have been contemplated, especially on iron, be made.

The British minister, in making these requests, but discharges his duty as a faithful minister of the British government; and the President of the United States rightfully acknowledging the control of the subjects to lie with the legislative branches of the government, necessarily sends the British minister's com-

* Speech, p. 8.

munications here. Upon their first appearance in this House in March last, seeing the importance of the topics under consideration, I rescued them from the Committee on Foreign Affairs, where they had been sent without reading; and the House reconsidering that reference, I moved that the letter of January 1st, (the coastwise and ship-building letter,) be sent to the Committee on Commerce; and the letter of January 3d, (the iron letter,) to the Committee on Manufactures. I did not wish, even by indirection, to let the idea go abroad, at least for the present, that our California coastwise trade, or our tariff laws, were matters to be negotiated about at all; certainly not matters for the Committee on Foreign Affairs. I wished to show to our own, and to the British government, by a reference of these letters, to what may be called the domestic committees of this House; that they treated of things exclusively for legislation; that they were not for negotiation now; and that it was our duty to keep them here in these halls, and not trust them to the chances of diplomacy elsewhere. Sure, nothing is clearer than that the coastwise trade, the registration of vessels, and the amount of duties necessary to be raised to carry on the government, are for this House, and pertinent for its business committees, not for the White House here, or for the Court of St. James; over sea; nor even for a Committee of Foreign Affairs in our own body, which is presumed to be established for, and to have connection with diplomatists, negotiators, and treaties.*

"The new Navigation Act of England was not," says Mr. Brooks, "one day old, when the British minister sent his first letter (January 1st) to the American Secretary of State, requesting a share of our coastwise trade, and the privilege of building some of our ships. There is a coolness even in this precipitation, which is characteristic of our common race. But I appreciate this fidelity; for it is such as every subject or citizen ought to have for the government he represents in a foreign country. Indeed, Her Majesty's government could never be better represented, if activity, and ardor, and perseverance, entitle a minister to reputation."†

With respect to a certain "very disagreeable effect," we have the following eloquent remarks:—

"But before I go further, I wish to say that the third request which the British minister makes, viz:—that no addition be made to the duties imposed by the present tariff—I leave to the discussion of other gentlemen; especially to the gentlemen from Pennsylvania, upon which State, I am sure, there will be "a very disagreeable effect produced upon public opinion," if something is not done by this Congress—an effect quite as "disagreeable" as the British minister says will be produced in England, if, as he apprehends, the idea on the part of our government is carried out, of changing the duty on iron.

Sir, we who have been attentive observers of British commercial history, and of British Parliamentary debate, know very well why to foreign built ships, when purchased by British subjects, were given in the late British Navigation Act, British registers. It was to have cheap ships, as well as to have cheap freights, and cheap bread. It was to enable her people, when throwing open their ports to other nations, to be enabled to compete with them in freights, by purchasing ships wherever they could be built cheapest. No British statesman ever threw out the idea, even in debate, that its purpose was to benefit these United States, and so to obtain a claim of reciprocity from us. The fact was, timber was cheaper in the north of Europe, than it is in England; and labor is cheaper on the Baltic than it is in England; and the object was to have the cheapest ships. It cost as much, it was well said in the House of Commons, to bring ship-building timber

† By section XXI. of the act, it came into operation on that day. See *Merchants' Magazine*, Vol. 21, p. 542, November, 1849.

* Speech, p. 1.

‡ Speech, p. 4.

from Georgia and Virginia, to Maine and New York, as from the Baltic to England; and it was well known that our shipwrights demanded, and had, much higher wages than British shipwrights would put up with. It required, therefore, much ingenuity on the part of the British minister, to invent, or to discover, that anything lurked, in this part of the British Navigation Act, of advantage to us. I rather suspect that he had in his mind's eye, the advantages which Canada, New Brunswick, and Nova Scotia, where there are little or no duties on cordage or iron, would have over the ship-builders of Maine, and New Hampshire, and Massachusetts, if we would only let these British colonies build our ships. Labor is cheaper there than in the United States. The English, the Scotch, or the Irish immigrant, never discovers the full value of himself, as a man, so as to raise his old European rate of wages, till he puts his foot in the United States.

We know that ships can be built in the British Provinces some 20 per cent or more cheaper than in New England or New York. Perhaps it is not wise for me, then, as my constituents are large purchasers of Maine built ships, to resist the purchase, where it can be cheapest made. But I desire to show what sort of reciprocity lurks in this proposition of the British minister. I desire, too, to establish the fact that ship-building is a great branch of our manufacturing industry, and to have Maine recognized as a State well protected by our laws, and one of our largest manufacturing States—a fact, which, when her representatives have votes to give upon the tariff, I regret to say they too often forget. But my constituents are not altogether uninterested in this, though not afraid of competition with ship-builders in any part of the world. In my own Congressional district are the largest ship-yards in the United States. From the hard hands, but clear heads of my constituents, went forth those palaces of the ocean that took the stars and stripes by steam around Cape Horn, and whose keels first ploughed the shores of California.

These shipwrights—these artificers in iron—these men of hard work, but high genius, create, perfect, and adorn all that private steam ocean marine, which, in the event of another war with England, is to dispute with her the empire of the seas.

Sir, they have an interest, then, in understanding well where they are, and what, if anything, is to be done. It would, I am sure, produce "a very disagreeable effect upon public opinion" among them, if they were compelled to work for British wages, or to put up with British laborer's fare. The greater the necessity, therefore, for my insisting that all these things which the British minister demands of us, be kept here; as things for legislation here; never to be parted with, even by indirection, as in a trust to our Committee of Foreign Affairs.*

Thus eloquently and effectually is another of these claims disposed of.

The peculiarity of Sir Henry Bulwer's course is something more than one of form; it goes beneath the surface, and arises from the peculiarity of England's position itself. In 1848, England abolished the old corn laws; in 1849 she abolished the old navigation act. She has thrown open her ports, and seems to have utterly abandoned her ancient policy of protection. She has not waited for like concessions from other nations. She did not communicate, beforehand, with foreign powers. The changes were made by her domestic legislature, in consequence, doubtless, of internal pressure, and domestic exigencies.

England, we are told, has proclaimed herself a free trader. Such is the cry. And great is the triumph at the supposed accession of strength to their side of the argument among the enemies of what they are fond of calling Restriction, but which its friends choose to name the Policy of Protection. And we are free to admit that the abolition of the former high duties on grain and flour in England, (*if it can be relied upon as a permanent policy,*) has weakened one of the great arguments of the Protectionist. That argu-

* Speech, p. 8.

ment, whose force seems indirectly admitted by the loudness of the jubilation, at its losing some of its weight, in consequence of late legislation in England, rests upon the simple truth that it is better to buy in a market, even at higher prices, where you can pay by giving your own goods and products in return, than at less prices, in a market where you can sell nothing. The application to our trade with England, before the late changes, was obvious. England bought nothing but cotton. The great body of our farmers could pay nothing but cash for the dry goods of England; and the southern planter was the only party who could trade to advantage. But the policy of protection has more than one string to its bow of argument; and the force of this one depends entirely upon the permanency of the new policy of England, and the extent of the demand for American grain and flour, in competition with the grain growers of Poland and Russia.

The great arguments of the opponents of protection, drawn from the late change of the policy of England, are, that the duty of reciprocity requires of the United States like concessions; that England has been generous, and we should be generous in return; but, above all, that the example of England, the great champion of protection, abandoning that policy, is conclusive in favor of the new system she has adopted; and conclusive of the fact that she who has tried protection so long, and has now given it up, must have found it wrong in principle, and bad in practice. Generosity, reciprocity, and free trade, are the three cardinal virtues of commerce recommended to the country; and the example of England is held up as the great incitement. Reciprocity, we have seen, is the language of Sir Henry Bulwer; and free trade, we are told, is now admitted to be the true policy of nations, by that power which hitherto has never practiced it, and whose prosperity, under a restrictive system, was not in consequence, but in spite of protection.

The doctrine of generosity, reciprocity, and free trade, is preached from the text of English example. Those who give any heed to the course of English domestic politics; who watch the family quarrel still going on between the manufacturers and the farmers, are not so sanguine as the friends of free trade, about the permanence of these changes. The leopard cannot so easily change his spots. The habits of three hundred years are not so easily thrown off. The protectionist party is by no means dead in England; and if defeated, they show the energy of desperation. It was but the other day that a large demonstration, by the farmers of England, was made in favor of protection at London, the proceedings of which are published at length in Blackwood's Magazine. Its pages are black with the Duke of Richmond's wrath at free trade, and even threats of something like civil war are heard. The last number* of the same influential magazine, contains an elaborate examination of the late statistics of British trade, the object of which is to show that the anticipations of the free traders have been entirely disappointed, as to the benefits resulting even to that branch of industry—manufactures, whose interest alone was consulted, according to the Tories, in the new measures. It is plain, in short, that they do not consider the contest yet over; or the question *res judicata*.

But take the facts as Free Trade states them, and we answer that England not only never has, in times past, practiced the principles of free trade, but that her late legislation is not free trade; but is in the strictest and severest conformity with the policy of protection. We say further, that the prosperity of England, under protection, could not have existed without it.

* Blackwood's Magazine, August, 1850.

It is easy to show, also, that reciprocity is of an earlier birth than the Navigation Act of 1849. And, in this connection, a historical parallel is suggested, which, though it may require the repetition of some old facts, will present them in a new light. A few dates on this topic will serve as marginal notes to the ample extracts we mean to favor our readers with, from the speech of Mr. Brooks, which deals in results, rather than those details, for which the floor of the House is hardly the place, and the one hour rule does not afford the time.

Reciprocity is the child of modern public law—the latest born—may we not say the fairest of modern diplomacy? And we claim for it an American birth. If the theory of it was broached in the treaty of Utrecht, theory it remained. We speak of reciprocity as a practical rule of commercial intercourse. It was born with American independence. “The most Christian king, and the United States of North America,” says the preamble to the Treaty of Amity and Commerce with France, concluded on the 9th of February, 1778, the same day with the Treaty of Alliance, “willing to fix, in an equitable and permanent manner, the rules which ought to be followed, relative to the correspondence and commerce which the two parties desire to establish between their respective countries, states, and subjects. His most Christian Majesty, and the said United States, have judged that the said end could not be better obtained, than by taking for the basis of their agreement the most perfect equality and reciprocity, and by carefully avoiding all those burdensome preferences which are usually sources of debate, embarrassment, and discontent; by leaving, also, each party at liberty to make, respecting commerce and navigation, those interior regulations which it shall find most convenient to itself; and by founding the advantages of commerce solely upon reciprocal utility, and the just rules of free intercourse, reserving, withal, to each party the liberty of admitting, at its pleasure, other nations to a participation of the same advantages. It is in the spirit of this intention, and to fulfill these views, that certain negotiators were appointed, &c.”

What is reciprocity? The second and third articles of the same treaty answer the question with a fullness, clearness, and precision, which subsequent diplomatists have hardly needed, or attempted to improve.

ART. II. The Most Christian King, and the United States, engage mutually not to grant any particular favor to other nations, in respect of commerce and navigation, which shall not immediately become common to the other party, who shall enjoy the same favor freely, if the concession was freely made; or on allowing the same compensation, if the concession was conditional.”

ARTICLES III. and IV. provide that no greater duty, or impost, shall be levied, under any circumstances, upon the subjects of either country, than those of the most favored nation, and the citizens of each shall enjoy all the rights, privileges, &c., that are enjoyed by those of the most favored nation.

Article 21 is directed against privateering.

Article 23 incorporates the principle that free ships make free goods. Ships of either France or the United States may sail to any port of an enemy of either, or both, with goods of any owner, and between the ports of enemies of both, or either. It would be difficult to express this great principle more clearly.

Such are some of the splendid features of this treaty, luminous with the wisdom of Benjamin Franklin; but our business is with the reciprocity clause alone.

Reciprocity, then, is equality towards foreign powers in trade and navigation; equality of freedom; equality of restriction.

But the word is used in a different sense. In the name of reciprocity a nation will demand every liberty of trade and navigation she is willing to grant. Such is Sir Henry Bulwer's position; for we shall see presently that the late navigation act is not so much a grant of privileges, as an offer to grant; it contains a provisory clause—there is an after-clap for which we must be prepared, in case concession is not met by concession, and which the British minister plainly hints at.

In October, 1782, a treaty with Holland was concluded with the same preamble as that of the French treaty, the second and third articles of which were the same as the third and fourth of that treaty; and a similar treaty was made with Sweden, April 3d, 1783. A previous treaty with Holland, in 1782, the same year with the French, led to war between England and Holland, as well as France.

Up to April, 1840, twelve leading powers had met the advances of the United States in the spirit of reciprocity; among them, Austria, Brazil, Prussia, Russia, Sweden, and Denmark. It is stated, on the first authority, that of thirty-eight treaties between the United States and foreign countries, twenty-nine are treaties of reciprocity, containing the "favored nation" clause.*

It is amusing to notice the attempts at reciprocity with England. Jay's treaty of November 19, 1784, is full of liberal phrases; "reciprocal, and entirely perfect liberty of navigation and commerce between East and West Indies and the United States;" "between all the dominions of Her Majesty in Europe and the territories of the United States, a reciprocal and perfect liberty of commerce;" "and the people of each may securely go to the ports of the other." Such is the language. But there is a proviso. It is all subject, always, "to the laws and statutes of the two countries respectively." Art. XIV.

Article XV. contains the reciprocity clause.

Again, in 1815, the Convention of Commerce of July 3, provides for reciprocal liberty of commerce, "subject always to the laws and statutes of the two countries respectively."

We have gone back to the beginning of American commercial policy; we have seen that reciprocity was twin-born with national liberty. Let us retrace England's commercial policy for a moment; but not for the purpose of invidious comparison; for who will look for the same wisdom in the fourteenth, as in the nineteenth century?

In the fifth year of Richard II., the year of grace 1381, England enacted, "that for increasing the shipping of England, of late much diminished, none of the king's subjects shall hereafter ship any kind of merchandise, either outward or homeward, but only in ships of the king's subjects, on forfeiture of their ships and merchandise; in which, also, the greater part of the crew shall be the king's subjects." Such, in the simple and plain English which our forefathers were used to talk, was the spirit of the English navigation laws from that day to this; from Richard to Victoria, and until the late navigation act. Side by side with the shipping laws, the tariff acts kept even pace. About 1275, under Edward I., duties were first made revenues of the crown. At first they were levied on exports only, and chiefly on the three

* See a very able article on the Commercial Treaties of the United States, with reference to the Progress of Commercial Freedom, by Thomas P. Kettell, in Hunt's *Merchants' Magazine*, Vol. XVII, p. 342. October, 1847.

staples of English trade, wool, hides, and leather. Established by books of rates, of which the first was passed in the first of Charles II., (after the restoration,) the second in the reign of George II., they were levied on exports as well as imports, and finally were replaced by the Act of Consolidation, in 1787, which became the basis of all subsequent acts.

During the years succeeding the revolution of 1789, the restrictive policy of England was pushed to its extreme limit. The one dominant idea there, as elsewhere, was to drive off foreign industry, even at the expense of heavy burdens on the consumer. The list of duties in 1819 is conclusive proof of this.

But to return to the navigation laws of England, of which we are tracing the history. By an act of Henry VII., the importation of certain articles was prohibited, except in ships of English owners, manned by English seamen.

It was by the act of 5th Elizabeth, that foreign ships were excluded from fisheries and the coasting trade.

An act of 1650 prohibited all ships, of all nation, trading with the plantations in America without license, and planted the seed of American independence.

The Act of Navigation was passed October 9th, 1650.

"No goods," proclaimed Britannia from Dover Cliffs, that day, to the four quarters of the globe, "of the growth, produce, or manufacture of Asia, Africa, or America, shall be imported into England or Ireland, or the plantations, except in ships belonging to English subjects, and of which the master, and greater number of the crew, are English."

Thus the English Commonwealth hurled back, in a voice of thunder, the elegant contempt of the poet of courtly Rome, and proclaimed her children, by choice, as by natural position, *toto divisos orbe Britannos*.

The Act of Navigation was adopted, and reenacted in the first year of Charles II. However they might differ about the divine right of kings, neither monarchists, nor republicans, in those days, thought it against nature to assist nature, or against reason to produce effects by means of their causes.

The Act of Richard II., we say, expresses the spirit of English commercial legislation from that day to this; for although the navigation laws have been materially modified, these modifications have been dictated, not by a different policy, but by the same policy, under stress of an altered state of things.

The Fisheries, the Coasting Trade, the European Trade, the commerce with Asia, Africa, and America, and the Colonial Trade, were the five branches of navigation regulated by the act.*

The first two England reserved to herself. Of the European trade, the bulkiest freights were reserved, under the head of "enumerated articles," twenty-eight in number, to English shipping. From Asia, Africa, and America, no product of either could be brought to a British port, except in a British ship. The colonies could export nothing, except in British ships; could import nothing, except British goods, in British ships.

American independence, by turning the colonies into a nation, capable of retaliating, was the first blow this system received. But the struggle was long and stubborn. Nothing was yielded that could be held on to. Congress, in 1787, laid a tonnage duty of one dollar more on foreign ships than American, and 10 per cent additional duty on goods imported in them.

* See Huskisson's speech on state of the navigation of the United Kingdom, May 12th, 1836.

"This," says Mr. Huskisson, "was a heavy blow;" the peace, itself, being "the first great blow." "It was impossible for us, in the new state of things, to enforce the system of our navigation laws, which, until then, we had so rigidly insisted upon." England was a giant laboring under heavy and repeated blows. It was no free will; no spirit of mutual benefit, that dictated her concessions. She yielded only to necessity—to fate—like Prometheus chained to his rock.

Various were the expedients resorted to, to meet the difficulty. A bounty on exports to America; a duty on exports in American ships, and retaliation by impositions similar to the American, were in turn proposed and rejected; but *not* because of their selfishness or illiberality. "*It was shown that without attaining their object, they would prove injurious to the manufactures and commerce of this country.**"

The commercial policy of England actually remained unaltered, untouched, except by treaty, until 1825. In that year, the sixth of George IV., Huskisson's Act established freedom of trade with all the European powers. Ten years, before, on the 3d of July, 1815, the first reciprocity treaty, of any importance, England ever consented to, as we have already remarked, the Convention of Commerce with the United States established reciprocity, "subject to existing laws"—that is, discrimination with reference to nationality of vessels, was abolished, *subject to the laws enacting such discrimination.* And this was the first concession, "after a long struggle to counteract the navigation system of America, without, in any degree, relaxing our own," to borrow the words of Huskisson. England found it "*necessary to adopt the system of reciprocity†.*"

The speeches of this statesman, on these topics, are full of meaning, and of amusement, too, for the American reader. The motive, the *animous* of modern English concession, he is at no pains to conceal. His appeals to British prudence; to the danger of retaliation; to the "necessity of the case," are strong and striking. It will be difficult, if the pages of English Diplomatic and Parliamentary history are searched, to find a restriction opposed, or a concession advocated, on the pure principles of free trade, until late years had convinced certain statesmen of the truth of that doctrine, or the policy of inculcating it upon other nations.

It was not until 1833, that England fully bowed her neck to reciprocity. The Consolidation Act of August 28th, 1833, authorized the king in council to conclude treaties or conventions with foreign powers, on the basis of reciprocity, and put them in execution by order in council.

Reciprocity treaties have thus been concluded with Prussia, Hanover, Sweden, Norway, Russia, Austria, France, Mexico, Chili, and other powers.

* Huskisson's Speech, *ut sup.*

† "Peace," says M. Bodet, in his able report on the British Navigation Act, made to the Chamber of Commerce, of Paris, "while it secured to England the possession of vast colonies, and by means of formidable positions, the supremacy of every sea, at the same time restored to other powers freedom of navigation, and the opportunity of re-establishing former relations. Anxious to retain, as much as possible, of the exclusive commerce that had passed from its hands, this great power cast about for the means. Domestic industry, with which that of the continent was soon to compete, had to be supplied with the raw material; the expenses of living, of the English workmen, must be lessened. Then men of liberal views came into power, and effected radical reforms in the system which had been adhered to up to the last day of the European war."—Rapport, p. 6. [We shall return to this able report on another occasion, and lay before our readers a translation of the chief passages. It contains an interesting historical sketch of the commercial policy of England.—Ed. *Merchant's Magazine.*]

The amount of restriction had, therefore, been much diminished before the act of 1849 swept away the remnants of a system, which weighed more heavily upon English, than any other commerce.

Here, then, is England, for centuries, the advocate of restriction and protection; and here is the United States, on the other hand, the first moment of its existence, setting up the principle of reciprocity, and making herself its missionary among the nations.

While England has repelled, the United States have courted; and the restrictions they adopted and enforced, although feebly and imperfectly, were in self-defense, against England mainly, and in conformity with the strictest rules of reciprocity.

We do not go over this old story for the purpose of "nursing wrath." But we say that, when England, of a sudden, abandons a policy which she has clung to for centuries, and we are told that it is all out of pure generosity, and conviction of the error of her past practices, we have a right to look closely into her motives, and to use her own experience, in determining whether the policy of three hundred years, under which she has grown to be what she is, or the policy of yesterday, is the better for a nation.

"Whenever a British minister speaks or writes of reciprocity, he must feel," says Mr. Brooks, "like an explorer about some *terra incognita*," or as Christopher Columbus felt when his *caravals* first came within sight of St. Salvador. It is very gratifying, nevertheless, in our American ears, to hear a British minister discoursing of reciprocal privileges and reciprocal advantages; because from the first landing of our forefathers on these shores, we have been struggling against the navigation laws of old England—against them as colonists, and against them as an independent people. From the days of Oliver Cromwell, and of Charles II., British navigation laws have been monopolizing for England whatever could be monopolized of the trade and commerce of the world; and in that monopoly she has been so successful, that her orators have exultingly cried, "Britannia rules the sea;" and her poet as exultingly sung—

"Britannia needs no bulwark,
No towers along the steep;
Her march is o'er the mountain wave,
Her home is on the deep."

But reciprocity with us is no new thing of this year's discovery. We have no two hundred years of legislation to undo, in order to do unto others as we would have others do unto us. Our statute books, and our treaty books, are luminous all over, even from the date of our Declaration of Independence, with this Christian principle of free and reciprocal commerce upon the high seas. We have courted competition with all mankind; we have opened the luxuriance and abundance of our broad-spread country to some of the smallest nations upon the globe. Our diplomatists, ever since the treaty of 1782, have implored, and almost begged, of Great Britain reciprocity in trade. Their negotiations fill page after page of our diplomatic history. But Great Britain has been exclusive and monopolizing at home and abroad. Her colonies have been as closely shut up against us as have been the ports of His Celestial Majesty, of China, against all outside barbarians. So liberal, on the contrary, has been our commercial policy, that when, in June last, British statesmen had first discovered the use and the meaning of the word reciprocity, and acted upon it in the principles of their navigation act, which was to go into effect January 1st, 1850, then no legislation was needed on our part—no discussion nor action in this House, or elsewhere, to extend the right-hand of fellowship; for already it was extended in an old act of Congress. A mere letter of the Secretary of our Treasury—no proclamation of our President being necessary—a mere rescript from the Treasury opened at once all our ports to British vessels bringing here articles of the growth and produce of any part of

the habitable globe. The British navigation act found the American navigation act already prepared for it; and no fact, better than this, can show the reciprocal spirit of our people.

Nor can we disguise the fact, if we would, Mr. Speaker, that the British Parliament passed the navigation act of June, 1849, with no view to benefit us, or other nations, but for her own purposes, and for her own good. The long and prolonged discussions which this act had, both in the House of Lords and the House of Commons, all show that a state of things had arisen in Great Britain, and between her colonies, which made a freer trade indispensable, if she would keep those colonies bound to herself, and which had made it just as indispensable, if she would not have the whole world retaliate upon her—exclusion against exclusion. Besides, we have not shut our eyes to the internal struggle which has been going on in the bosom of the British public. When British agriculture fell under the blows of British manufactures—the lords of the soil to the lords of the loom—cheap freights became as loud a cry as cheap bread, and agriculture was willing to avenge itself against commerce, which had allied itself with the loom and the spinning-jenny, and the forge, to break down the prices of the products of the soil. Agriculture and manufactures combined, broke down the protection that had for years and years been thrown around ships and ship-building. Cheap freight was as thrilling a cry as was cheap bread. The manufacturer, arriving at that crisis in competition with us, and others, in the markets of the world; when the British laborer, ground down to the lowest wages, was starving over dear bread, first opened the ports of England to food from all quarters, in order to feed his operative yet cheaper, and then yet lower to reduce his wages; but even then, not quite so successful as he would wish, he next threw open the ports of the United Kingdom to the competition of the ships of all nations, and so to cheap bread, added cheap freights, not only for cheap bread, but for the bulky raw material which these ships could then bring from all parts of the world. The British manufacturer, in order the better to compete with the United States and other nations, thus won from agriculture cheap bread, and from commerce cheap freights. It was all an internal struggle for what the majority deemed to be British interests, and there was no concession, or intent to concede, any privileges or advantages to the United States.*

But we are told that, turning our backs to the past, and shutting our eyes to the motives of these concessions, we should think only of the fact that these concessions have been made; that England has granted reciprocity to all the world; that England has done the deed, whether the motive of it was generosity or not.

What, then, has England done? What does the act of 26th June, 1849, concede? and what does it not?

The first section of the British navigation act repeals, sweeps off, all the old British restrictive navigation laws, and so far gives to all mankind the freedom of the seas, and the freedom of British ports in all parts of the world. For this first section all nations owe Great Britain thanks, and in behalf of my constituents, I heartily thank the British statesmen who were instrumental in effecting this sweeping repeal. It was a step in this age of progress which it required courage to take, and which is calculated, more or less, to befriend all the commercial nations of the earth. Its concessions are:—

1st. Liberty in all British ports to all vessels with products from all parts of the world. We can now carry coffee from Rio Janeiro to Liverpool, cotton from Egypt, if we wish, mahogany from Honduras; and so can the ships of all other nations. Hitherto England has insisted upon having for herself the carrying trade of all products save those of the people from whence a foreign ship came, and by whom that ship must be owned.

2d. Liberty to all nations to enter from the ports of all British colonies into

* Speech, pp. 3, 4.

any of the ports of the United Kingdom of Great Britain. This is a trade, which, in the main, the British have monopolized for themselves, and which has built up Great Britain at the expense of her colonies.

3d. Liberty to all vessels to trade between all the British colonies—what is called the inter-colonial trade. A foreign vessel can now go from Jamaica to Halifax, or from Bombay to Hong Kong, or from Quebec to St. Johns, in New Brunswick. This is a trade, too, of no great importance to us, save in a few ports, but it is a trade which the British have, in the main, kept to themselves.

Now, these concessions are great strides in reciprocity. They amount to a revolution in the whole commercial system of Great Britain, and far be it from me to underrate or undervalue them. On the contrary, I take a pleasure in setting them forth in their full extent, and to the best of my ability. It is amazing that a people capable of offering to other people such a daring, but generous competition as this, should have been so long about it, and that their courage should not have had an earlier development.*

Of what the act does not concede, let the reader judge for himself:—

ARTICLE X. And be it enacted, that in case it shall be made to appear to Her Majesty that British vessels are subject, in any foreign country, to any prohibitions, or restrictions, as to the voyages in which they may engage, or as to the articles which they may import into, or export from, such country, it shall be lawful for Her Majesty, (if she think fit,) by order in council, to impose such prohibitions or restrictions upon the ships of such foreign country, either as to the voyages in which they may engage, or as to the articles which they may import into, or export from, any part of the United Kingdom, or of any British possession in any part of the world, as Her Majesty may think fit, so as to place the ships of such country on, as nearly as possible, the same footing in British ports, as that on which British ships are placed in the ports of such country.”†

Article XI. contains the same provisions, as respects duties on British ships, and articles imported in them.

The amount of all this is that this British free trade of the new act of Parliament, may be converted, at any moment, into old fashioned American reciprocity, and nothing more; perhaps something less.

The following are Mr. Brooks' forcible remarks on these, and the other restrictions of the act:—

1st. The second section of this act shuts all nations out from the coasting trade of the United Kingdom; and the third section is so careful as to name, in the exclusion the unimportant islands of Guernsey, Jersey, Alderney, Sark, and Man.

2d. The fourth section shuts all nations out from the coasting trade of the British colonial ports—that is to say, no American (or other than British) vessel can go from Calcutta to Bombay, in the East Indies; or from Toronto to Kingston, or Montreal, in Canada; or from Sidney to Halifax, in Nova Scotia. Great Britain reserves to her own flag the coasting trade of all her own possessions; and this trade, on our northern lakes, and in the East Indies, is often of vast importance to our people.

3d. The fifth section enables any two or more British colonies, through their legislative authorities, praying the Queen of England so to grant, to put their trade on the footing of a coasting trade—that is to say, New Brunswick and Nova Scotia can thus shut all nations out from their inter-colonial trade, and be, as it were, one colony, between the ports of which no foreign nation can trade. Thus, also, by a league between all the British colonies in North America, the Queen, assenting by Order in Council, American vessels may be deprived of all the nominal concessions of the navigation act, and the whole inter-colonial trade be taken from us. When we reflect that Great Britain has some forty-three colonies, and

* Speech, p. 4.

† See *Merchants' Magazine*, Nov., 1849, p. 542.

that these colonies, in extent and population, in some cases, far exceed that of the mother country, we see that a concession promising us the trade of the East Indies, or of Australasia, say, is but a nominal concession, depending upon the caprice of colonial legislatures, (with which we can have no diplomatic intercourse,) and of an Order in Council. We may be robbed of it at any moment, under this act, and without the repeal of this act. The whole inter-colonial trade, in short, depends upon the will and pleasure of the colonies, and the assent of that, to us mysterious body, called Her Majesty's Privy Council. It hangs by a thread, and may be broken by a breeze.

4th. The tenth section of the navigation act provides, that in case "it shall be made to appear to Her Majesty that British vessels are subject, in any foreign country, to any prohibitions or restrictions, as to the voyages in which they may engage, or as to the articles which they may import or export, it shall be lawful for Her Majesty, (if she thinks fit,) by Order in Council"—to do what? Why, to retaliate, or reciprocate, as she again thinks fit. Every concession heretofore granted, mark you here, is made to depend upon the construction of reciprocity which Her Majesty gives to the acts of other nations. The whole British navigation act, with all its magnificent concessions, is made thus repealable at once, without consultation with Parliament, whenever a dispute may arise, whether we are reciprocating fairly and fully or not. The whole act depends upon the will and pleasure of Her Majesty and Her Privy Council.

5th. The eleventh section of the act enables Her Majesty, by Order in Council, to impose additional tonnage duties upon foreign vessels, whenever she may think British vessels are not fairly dealt with in foreign ports.

Thus, Mr. Speaker, all the privileges and advantages of this famous British navigation act may, for a time at least, be swept from the statute book by the Queen of England, by Order in Council. It is a prerogative and power which the history of our commercial intercourse leads us to dread. These orders in council, these irresponsible decrees, have so bad a name with us, that I am afraid to legislate, until I have something more responsible, and more reliable to legislate upon. I am not willing to bare my bosom, by fixed law, to British competition, when, at any moment, the caprice of a British Queen can take from us every concession her legislature may have made.*

A very good illustration of the probable operation of these restrictions is afforded by the very claim in question of Sir Henry Bulwer. Of the reasonableness of that claim little need be said. The minister thinks a long coasting voyage is not like a short one; that a voyage where you have to leave the coast awhile, is not a coasting voyage. Now may we inquire how a coasting voyage differs from any other? Because it is from one port to another of the same nation? But why is that a reason for excluding other nations? Because it is most *natural* for a nation to carry on its own coasting trade? If so, where is the necessity of *artificial* restraint and exclusion? The truth is, if there is any object in this restriction of the coasting trade, it is protection; and if for the purpose of protection, there is sufficient analogy between the Atlantic and Pacific, and other coasting trade, to call for the same restriction. In fact, the longer the voyage, the better; the more employment for our seamen; the greater the demand for "our fir-built ships, with bits of striped bunting," such as Howland & Aspinwall's steamers.

By the way, another knotty question for the British Council; a topic for another letter might be, whether the lines between New York and San Francisco, broken as they are at Chagres and Panama, requiring different steamers on each ocean, and on each side touching at foreign ports, falls within the coasting trade. We do not know what are Sir Henry Bulwer's views on this point. But Mr. Brooks' answer to the claim already advanced, strikes us as conclusive, and is as forcible as it is eloquent:—

* Speech, p. 5.

We who have opened an ocean front to Great Britain and her colonies, of five thousand one hundred and twenty miles, upon two oceans, (exclusive, too, of the lakes and of the St. Lawrence,) are called upon here, and in the way of reciprocity, too, to surrender our Atlantic and Pacific coasting trade, because it resembles the trade carried on between the United Kingdom and her transmarine possessions! Sir, it is our good fortune that our country is large; that it abounds, on both oceans, with good harbors; and that it is not a country of divided colonies, but a Republican Empire, if I may be allowed the phrase, that is as contiguous and as conterminous as Great Britain itself. No man need go off American soil, when going from one extreme to another of this great republic. It is all one land—all the coast of one and the same people, though that coast is on two far-distant oceans. The American flag can be carried on foot and by land, from the regions of the Madawaska, in Maine, to the Gulf of California. It is our misfortune, as yet—but we trust it will not be our misfortune long—that our flag cannot be carried by sea from ocean to ocean, without going around Cape Horn. If we measure our coast, we offset our ocean front of five thousand one hundred and twenty miles against the limited coast of the United Kingdom, and that coast upon two oceans—a fair offset to any trade we have, or are likely to have, with the British transmarine possessions. If we measure our articles of export, the advantage I have shown is all with British ships. If we number our harbors, the activity, energy, and productive power of our people, the advantage again is all with the British nation, that is permitted to share with us all these rights and privileges that are our own. We open as great a variety of soil and climate, and a far greater variety of useful production, than the British possessions open to us. When Great Britain, then, excludes our ships from the whole coasting trade of the United Kingdom, I repeat, it is assurance bordering on something else, to ask of us the surrender of any part of our coasting trade, and solely because it is our misfortune at present—a misfortune that will not trouble us long—to be compelled to sail around Cape Horn, in order to enjoy it. Did not the British minister remember, that the second section of his own British Navigation Act—on which act he founds this claim—forbids an American vessel going from Quebec to British America, on the Pacific coast? a trade exactly similar, in its “nature and character,” to the trade between New York and San Francisco.*

Now whatever the merits of this claim, the British minister seems to think it well founded; the British Council doubtless think so too. The Council are her Majesty's advisers. If, then, we refuse the claim, the council may advise Her Majesty that it is a case coming under section ten, and recommend an order in council, accordingly; and thus there is no knowing how many of the concessions of the new act may be withdrawn, because we cannot agree with England in looking upon trade from one coast to another of the same country as a foreign trade; and because, having no vast colonial trade like England's, as she has no trade like ours with California, we cannot see, and will not create, an analogy between the two.

We need not, however, search the records of the past; we need not criticize the Navigation Act of 11 and 12 Victoria, in order to confirm our suspicion of English generosity and reciprocity. England has denied us, and still denies us, justice in four important matters:—

THE FISHERIES.—The first treaty of peace with England reserved to the United States the right to take fish at Newfoundland, and at “other places in the sea, where the inhabitants of both countries used at any time heretofore to fish.” “Under that treaty, till the declaration of war in 1812, we enjoyed the right to take, cure, and dry fish upon the Banks of Newfoundland, Nova Scotia, and the neighboring British possessions; but much to the amazement of the American negotiators of the treaty of Ghent, and to the

* Speech, p. 6.

American people, it was found that the British government, soon after the peace, abrogated that right, drove off our fishermen, and contended that the war annulled the right we had as colonies, and the right we had as an independent people, *continued* by the treaty of 1783. The treaty of Ghent, we had no doubt, when negotiated, continued to us what the treaty of 1783 guaranteed; but the then British government soon taught us the contrary: and it was only after a long and arduous struggle, on the part of Messers. Adams, Rush, and Gallatin, that we were enabled to obtain the restricted privileges agreed upon in the convention of 1818; the privilege of taking fish a marine league from coasts upon which we cannot cure and dry them; or the privilege of curing and drying them upon the uninhabited, and uninhabitable parts of Newfoundland and Labrador.”*

This pretext, about the war of 1815 annulling the previous treaty right, may be according to the letter of public law, but where is the spirit of reciprocity? It may do on demurrer, as the lawyers say, and the failure to renew the stipulation at Ghent, may be a proof of the off-hand frankness of the Yankees. The transaction also bears marks of a certain Yorkshire sagacity in John Bull; and if there was a mistake on one side, there was something more on the other. The convention of October 20th, 1818, renewed August 6, 1827, confines the right to fish to the southern coast of Newfoundland, from Cape Ray to Rameau Islands, on the west and north coast, Magdalen Island, and the south coast of Labrador. Meanwhile, we say with Mr. Brooks:—

Sir, before more reciprocity is demanded of us, restore to our suffering fishermen the right to fish, won by their valor and enterprise as British subjects, before the American Revolution, and solemnly acknowledged afterwards in the treaty of our Independence, in 1783. Give us back what has unjustly been taken from us, and then the British Minister can come here, and with clean hands demand more reciprocity from us.†

NAVIGATION OF THE ST. LAWRENCE.—But there is another right, based upon the very letter of the law of nations, which England has always denied to the United States. By the seventh article of the first treaty of peace with England, it was provided that “the navigation of the River Mississippi, from its source to the ocean, shall forever remain free and open to the subjects of Great Britain, and the citizens of the United States.” This right has never been denied, although the supposed ground on which it was claimed and allowed, had no existence; which was that its head-waters were within British territory. All the world knows what are the sources of the St. Lawrence, and where they are. But Great Britain has never allowed us the full and free navigation of that river.

The settled principle of the law of civilized nations, as I understand it, is, that the right to navigate waters owned in common, is free and equal to nations that own them, and that the right is not less, even though these waters may happen to flow to the ocean through a mouth wholly in the dominion of but one of the nations. Of the great upper lakes—inland seas they may be better called—one (that of Lake Michigan) is wholly within our borders; and the vast Lake Superior, Lake Huron, Erie, and Ontario, are ours as well as British waters. But upon these, our waters, which find an outlet in the Gulf of St. Lawrence, we are not permitted to sail to the ocean, because, in part, they flow exclusively through Brit-

* Mr. Brooks' speech, p. 8.

† *Id.* p. 5.

ish soil. What aggravates this injustice is, that under the treaty of 1783, Great Britain, then supposing that the sources of the Mississippi were within her boundaries, and that they were navigable waters, insisted upon, and freely obtained, the right to navigate upon, and to follow these waters, through our territories, to the Gulf of Mexico. We, never dreaming that the right to navigate the S. Lawrence, which we had as British colonists, would not be continued to us as American citizens, demanded no such treaty guarantee, and in the long unsettled condition of the wilderness of the North-west, the right was of but little practical importance, and therefore then not hardly pressed. But now that millions of our people live upon these inland seas; now that fleets are there—fleets greater than ever floated from Venice or Genoa in their palmiest days—we demand our right to go to the ocean upon our own waters, and under our own flag. When the British minister is authorized by his government to restore to us that right, as well as that of the fisheries, we shall be far better disposed than we can be now, to concede to him our coastwise trade from the Atlantic to the Pacific Ocean.*

THE PLASTER TRADE WITH NOVA SCOTIA.—The plaster quarry of Nova Scotia is situated at a place remote from the free port which alone is open to American shipping. British ships, on the contrary, can go to the very spot. By this petty and vexatious preference, an injury is inflicted upon the American purchaser, and probably an equal disadvantage results to the colonial seller:—

“To American vessels, at the port of entry, where the plaster is, a *nominal* reciprocity in the way of export, has existed, but it has been only nominal; and if the navigation act has changed it for the better, I am as yet uninformed. True, we have been able to get plaster at Windsor, but not at the depots where it exists; and while British vessels have been enabled to approach the depots themselves, American vessels have been shut out below, some six miles off, at some nominal place of entry, and have thus been subjected to the additional expense of transportation; so that British vessels, by being thus enabled to take freights cheaper than ours, have monopolized for themselves the greater part of the trade. If that practice is continued now, the British minister is in duty bound to exert his influence to discontinue it—in duty bound, I say, because when asking for reciprocity so earnestly, he should, in such small things, accord it to us.†

Perhaps this restriction may be considered as repealed by the first section of the navigation act, which, among the eleven acts, or parts of acts, which it repeals, annuls so much of an act of 8 and 9 Victoria as establishes certain colonial free ports, at which alone foreign ships could trade. But what can be safely considered as repealed by an act whose operation depends upon the discretion of a Privy Council, and the view they may be disposed to take of the legislation of other powers?

TRADE WITH THE WEST INDIES AND THE OTHER BRITISH COLONIES. Another grievance, beside those mentioned by Mr. Brooks, is the want of liberality and of *reciprocity* in the footing upon which our trade with the British colonies was placed. It may, perhaps, also be considered as repealed, *sub modo*, by this clause. England began to relax her colonial restrictions as early as 1783, the first year of our independence. And why? “It occurred to the government at home that it might be somewhat hard to require of the West India colonies to draw all their supplies from the mother country.”‡ So the United States were allowed to supply them, but only in British ships. For this fearful departure from the plantation laws, ministers

* Speech of Mr. Brooks, p. 7.

† Speech, p. 6.

‡ Huskisson.

had to get bills of indemnity. A trade so restricted was prohibited by our government. To avoid the inconvenience, and at the same time "to avoid any positive alteration of our Navigation Laws," a half-way mart, to which American vessels might resort, was established between the West Indies and the United States. This trade also was prohibited by Congress. Whereupon, Parliament, in 1822, granted the simple privilege which our restrictions had been adopted to compel, that of a direct trade in American ships between the United States and the American colonies of England. A similar liberality was shown to all other nations. But the privilege was confined to the exports from the United States to a single port of a single colony, and from that port to any country other than England and her possessions. In return, what did the President's proclamation of October 5, 1830, allow to British shipping? In general terms, an entry into all the ports of the United States. A ship may go with cargo from England to the West Indies, thence to a port in the United States, thence to another port for the purpose of reloading, thence with a fresh cargo to the West Indies, and thence home. But an American ship could carry nothing to a colonial port from England or back; could touch at only certain specified ports, and no others.

The navigation act has abolished the restriction as to free ports. How far it has abolished the other obstacles standing in the way of perfect equality, we are not prepared to say, but whatever the concessions of the act they are held, we must remember, by a delicate tenure, like that of English judges, "so long as we behave ourselves." We do not complain. This is nothing less than old-fashioned reciprocity, but it is nothing more.

We cannot better close our brief historical parallel and sketch of English commercial legislation than by adopting the spirit-stirring language of Mr. Brooks?

It is in vain, sir, to disguise the fact, that we are about entering upon a final struggle with Great Britain—a struggle, I trust, and I believe, not of arms, but of all the arts of peace—a struggle in industry, in enterprise and energy, for the commerce of that great virgin world, which is but just opened to us from the shores of Oregon and California. We stand but as a people of yesterday upon these shores. Our flag has but just passed the Rocky Mountain barriers, and we have yet scarcely realized that it looks down upon the commerce of Asia, and the islands of the ocean, from a flag-staff of our own, planted upon our own soil. Before that foothold is firm, the British minister asks a very valuable share of our trade. The old, and well-seated mistress of the eastern world, whose ocean empire stretches from the Straits of Babelmandel to the seas of Japan, and whose Indian empire sways over a hundred millions of British subjects, with two hundred millions of human beings under British protection there, comes to us, when just landing upon the Pacific seas, and demands concessions she has never thought of making herself. We cannot disguise the fact, if we would, sir, that on the north of us, stretching from ocean to ocean, as we stretch, is the vast Canadian colony, with the valuable possession of Vancouver's Island, on the Pacific seas, abounding, it is said, with coal. We feel, and know, that the trade of Mexico, and of the South American Pacific states, is mainly in British hands. The gigantic Indian empire British arms have established from the Indus and beyond the Ganges, from Cape Comorin to the Himalaya Mountains, looms up before us in all its grandeur. Van Diemen's Land, New Zealand, Australia—these are colonies that may make nations of themselves. Why cannot Great Britain be content with the coastwise trade of all these, that she has monopolized for herself? Why stretch out her broad and ever-grasping hand to clutch the commerce between New York or Boston, and San Francisco, or the Columbia River? Sir, Great Britain has a start upon the Pacific which we should despair of ever approaching to compete with, if there was

any such feeling as despair in the American heart. We who have raised up this mighty republic within this age and generation, recognize no enterprise of others, that we cannot undertake; no task we cannot achieve, and therefore, we never despair. We feel that within us already, that tells us we are soon to share with the proud mistress of the ocean, the commercial empire of the Pacific sea. Thanks to the spirit, the enlarged comprehension, the daring conceptions of my own immediate constituents in New York, and no thanks, sir, to this Congress, which, when invoked, lent them no friendly aid, we shall soon be drawn by the locomotive from Chagres to Panama. The genius of our Fulton will carry us over the seas, and the capital of our countrymen will make the iron horse walk with us through the barriers of the Isthmus. Sir, when that work is done, as done it will be soon, we shall begin to be able to compete with Great Britain for the Pacific trade. But we shall not be on a par with her, till the conception of Cortez, the dream of two centuries, is realized by our countrymen, in the connection, by canal and river navigation, of the two great oceans of the world. Thanks, again, sir, to the enterprise and energy of my own immediate constituents, in the main, this dream of mankind is already in the process of realization. The river San Juan, in Nicaragua, will soon be navigated by American steamboats, and, through the lakes of the interior, access will soon be found, by breaking down the brief barrier to the Pacific Ocean. New York companies propose to superintend the execution of this great work, and it will not fail or falter in their hands. Tell our people only what is necessary to be done, and it will be done. Until these works are done, however, I am not willing to share with Great Britain our coastwise Pacific and Atlantic trade; nor should I be then, unless she made her navigation act irrepealable by the Queen of England in Council, and unless she restored to us our ancient rights upon the St. Lawrence and the coasts of Nova Scotia and Newfoundland. For the present, we need every advantage we have on the Pacific coast, to enable us to strengthen, and increase our commerce there, and to prepare for that great struggle which we must have with Great Britain for the commercial mastery of the Pacific world.

But the free traders bid us banish these selfish thoughts of rivalry, these considerations of mutual advantage, this barter of the liberties of trade, and to cease these recriminations. England has seen the error of her ways. After practicing protection three hundred years she has found out her mistake, and with a demure look and with a sigh points to her supremacy of the seas, to her supremacy of the markets of the world, and tells us they all grew up under a protective policy, but in spite of it; that protection is the most pernicious of policies, but by a marvellous coincidence her wonderful prosperity grew up at the same time and in the same rate that that policy was adopted. With the calmness of a professor, indifferent to everything but truth, she warns us of the madness of protection, and if she has any feeling or interest about the matter, it is wonder at the blindness which cannot see the absolute verity of free trade. She would cure the moral ophthalmia of nations. Occasionally, indeed, a reviewer or pamphleteer loses his temper and discharges some good round abuse, such as some English tongues know how to utter, at the United States. The thickness of skulls which cannot comprehend truths which it has taken England three hundred years to find out, (*if she has found them out,*) astonishes the Manchester *Economist*. Mr. Macgregor thinks the tariffs of the United States "disgraceful to the most barbarous and uncivilized nations." The philosophic Mills is cooler; he calmly pronounces all duties which have the effect of encouraging some particular branch of home industry "purely pernicious."* But generally the tone is such as befits those who would lead their pupils to the contemplation

* Mills' Political Economy, Vol. 2., p. 412.

of abstract truth, and induct them into the esoterics of the New Economy. We are invited to soar into the empyrean of Free Trade,

—sedes que beatas,
Largior hic campos aether et lumine vestit,
Purpureo.
"Region of cloud-land, where all's *couleur de rose*."

There is one fact which we thought was safe in the pages of history beyond the danger of free trade cavil, but we do not know that its friends will admit restriction, even as a temporary measure of retaliation. Yet can anybody deny that the tonnage duties imposed by the First Congress had the effect to compel England to remove the like restrictions from our commerce? Can any one read the Parliamentary and diplomatic records of England and deny that it was by pursuing a system like that of England that we placed ourselves in a position to command concession? We are willing to take Huskisson's word for it. What he said was not for foreign ears; it was spoken at the hearth of the nation, in the family council of Westminster. "If the system of discriminating duties for the encouragement of shipping was a secret, known to this country alone; if a similar system was not or could not be put in force in any other country, I should not be standing here to vindicate the present policy of His Majesty's Government. So long as, in fact, no independent trading community existed out of Europe, and so long as the old governments of Europe looked upon these matters, if they looked at them at all, as little deserving their attention, and were content either from ignorance or indifference not to thwart our system, *it would have been wrong to disturb any part of it.*"*

Pure free trade, then, admits no retaliatory restriction, no legislation whatever concerning the industry of a nation, with reference to the industry of other nations. You may encourage it by legislation *strictly domestic*, you may give patents for new inventions to facilitate it, you may enrich soils and improve breeds, but you must not cross the threshold, or so much as allude to the industry of other nations. And, above all, follow English advice—do not as she once did, but as she says unto you, and as she does.

We have attempted to show how far the past commercial legislation of England exhibits true generosity and reciprocity. We proceed now to the other part of our proposition, and shall briefly show not only that—1st. The prosperity of England under protection could not have existed without it; but that—2d. Her late legislation doing away protection to agriculture and the shipping interest is in the strictest conformity with the first principles of protection.

It is very hard to have to argue with men, who, however great their goodness of heart, however large their views, are men of one idea—an idea which has the charm of novelty, indeed, but whose novelty and partial truth do not entitle it to displace all other ideas. Now, the free trader is so intent upon bringing out and enforcing his own views that he has no ear for what his opponents say. We would not speak harshly. Our complaint is of lack, not length, of ear. He is full of the beauties of a system which, never having been tried, has not only the charm of novelty, but the advantage of all theories, whose only touchstone is practice. Now, our free trade friends will never remember, however often it is repeated, that protection is in its nature and of its very essence a TEMPORARY policy. It has an end to ac-

* Speech on the state of navigation, May 12, 1826.

comply; and because we believe it capable of accomplishing that end, we believe it is not to last forever. We protect the child until it can walk alone, the young tree until it can bear the blast. The gardener covers his tender plant with glass from the frosts of February, but when it has grown strong he uncovers it to the sun of June. Wise man to abandon the policy of protection! How much better to leave the growth of the plant to the operation of natural laws and natural causes. You have seen the error of your ways, and will use no artificial stimulants in February or June.

"Your plant is a pine-apple. You are for raising pine-apples in Greenland," our friend breaks in, eager to argue the figure, and using the favorite one of free traders, who are fond of comparing protection to raising pine-apples in Greenland. But our plant is *capable* of growth and maturity. There is *internal* capacity, but *external* obstacles. The very fact that protection is a temporary policy, implies that there is a vitality and power about the thing protected that will enable it to do at last without external aid. A nation, we suppose, has rivers and harbors, ship-timber, coal and iron, fertile soil, and a varied climate. We can, with a little stretch of imagination, call up the vision of such a one. The sun at rising gilds its coasts, thousands of miles in length, white with the sails of ships, glittering with cities: the sun in setting gilds the coasts of the same nation, dark with forests fit for "the masts of admirals," yellow with gold; from his rising to his setting he illuminates a land lying under every climate, from where profitable agriculture begins to where it ends from excess of heat, over wheat fields and the maize, over cane-brakes and fields of cotton and of rice; a land in whose bowels the coal and iron lie in friendly neighborhood, and in beds measured by degrees of latitude and longitude; a land whose rivers are measured by thousands of miles, and whose lakes are seas. What element of what branch of industry does that land lack?

And what protection does it need? is the objection of free trade. All that is necessary, we are told, is liberty, industry, and skill.

Such is the argument of the opponents of protection, when the example of England, and her wonderful growth under the system of protection, are urged in favor of that system; and ingenious are their efforts to break its tremendous weight. No one has stated the free trade subterfuge on this point more eloquently and plausibly than Mr. Macgregor. The passage is worth quoting, for it gives an animated and true picture of the variety and extent of England's natural, political, and industrial resources:—

In the United States, and in the States of continental Europe, the example of England, *however unsound, is always referred to by the advocates of the fallacies of legislative protection to national industry, ingenuity, and enterprise.* We state boldly that England owes not her prosperity to that specious legislative protection, which America and other nations extol as sagacious wisdom, or as grasping maritime and commercial monopoly on the part of the rulers and lawgivers of Britain. We repeat that which we have frequently endeavored to prove, and which happily, although the progress of conviction has been slow, is now very generally believed in the United Kingdom, and which will be, at no remote period, as generally entertained and acted upon in the United States, but which foreign statesmen and foreign writers have very seldom admitted. We repeat that England has obtained her prosperity not by the aid but in defiance of her illiberal commercial system; that England has owed her wealth and power and even her liberty to her geographical position; to her many commanding harbors; to her fisheries, which originated her naval architecture and her fleets; to the vast power of production yielded by her mines of coal and iron, *interstratified* for the coal to

smelt the iron; to the coal fields, generally of the north, central, and western counties, and of Wales; to the coal and iron of the Clyde; to the salt mines of Cheshire and Gloucestershire; to the copper and tin mines of Cornwall and Wales; to her geological formation, from her granite and limestone to the chalk and sandstone; to the variety, elevations, and depressions of her soil, rising from the rich lowlands of Kent, Essex, Norfolk, and Lincolnshire—from the fertile valleys and plains of the south and of the central counties up to the pastures on the heights of the South Downs, on the hills of Devonshire and Somersetshire—and up to the peaks of Derby, and to the mountains of Wales and Cumberland; to the soils and pastures, varying from the straths and dales of Scotland up to the bases of the Cheviot and Pentland Hills, and north to the Bredal Band to the Grampians and to the Highlands; to the materials for building, which her stone, lime, and slate quarries, and her clays and her woods have yielded; to her oak and other forests, which enable her to build her war fleets, her merchant ships, her coasting vessels, and fishing boats, until wood, when wanted, could have been brought to her ports and ship-yards from afar; to the very inconstancy of a climate not liable to great heat nor to intense cold; and superadded to these great natural advantages, to these political, moral, and inventive elements, without which all the blessings would have been of minor power; that is to say, to civil liberty, under the constitution of England, founded on the Magna Charta, and strengthened and secured by the Petition of Rights, the Habeas Corpus Act, the Bill of Rights, and the Act of Settlement; to the perseverance and industry of her people; to the enterprise of her manufacturers and skill of her artisans; to the Bridgewater Canal and the canals which it originated; to the steam-engine, spinning-jenny, mule and power loom; to the adventurous spirit of her princely merchants; and to the hardy intrepidity of her brave mariners; to all these physical and moral elements does Great Britain owe her power and prosperity, her manufacturing and commercial wealth, her ability, in the maintenance of her power and credit, to pay high taxation and high rents, in spite of monopolies, protective duties, and dear food, in despite of all these *banes to national prosperity*—*banes to national progress*, which all countries, and none more so than the United Kingdom and United States, would act wisely by cancelling from their legislation.*

We admit Mr. Macgregor's facts. England possessed all the elements of prosperity. True. She could not have worked out her wonderful fortune without these natural resources. True. Does it follow that because they were indispensable, protection was not?

A nation possessing all necessary physical resources, but imperfectly developed, like England a century ago, like the United States now, may do one of two things. It may resolve to produce for itself, or resolve to let others produce for it. If it resolve to use its own products it must resolve not to use the products of other nations. Now, what is a protective tariff which prevents the sale of foreign products but this resolution expressed by legislation. Two things are necessary. 1st. Not to use the products of others. 2d. To produce for oneself. The first is protection. Now, it is true that without industry at home, protection from abroad will avail nothing, for there is nothing to protect. And without resources neither protection or industry will avail anything. We admit the necessity, first, of natural resources; second, of industry: we claim, third, the necessity of protection.

Protection, then, is the resolution of a nation *not* to use foreign products; this is the negative side of the policy of home industry. A resolution to produce for itself is the affirmative side, and is necessary to complete it. Such a resolution in a nation is like self-control in an individual, and protection is no more unnatural in the one than self-control in the other.

* Macgregor's Commercial Statistics, vol. 3, p. 1094. London, 1847.

It is a domestic policy designed to keep foreign goods out of the home market. Now, a nation may say it will not buy of others. This is protection. It cannot say others shall buy of itself. This is beyond the power of protection. And England reached this point many years ago, we think as early as the beginning of the century. During the European war she enjoyed the most effectual protection, for we admit the fling of the free traders that protection is a sort of war, thus far, that it involves mutual exclusion. England's fleets swept the seas conveying round the world her merchantmen that carried the raw material to her factories, and carried it back manufactured to the ends of the earth. No other nation but the United States pretended to share the carrying trade, and we, then, favored by like protection, first began to manufacture.

England commanded the markets of the world. What had she to fear for the market at home? Protection had done its perfect work. It was *functus officio*; and yet, when England, thirty-five years after they had become useless, ventures to throw off some of the restrictions that swathed her industry, we are told she has abandoned the principle, convinced it was a mistake.

No! all that England has needed to feel any concern for, since the war, is her foreign markets, beyond the reach of any protection of hers, but very liable to be protected against her.

For it is against nature that the manufacturing for the whole earth should be done at one point of its surface, whither the raw material has to be sent round a hemisphere, to be worked up and sent back. It is against nature that only one nation should enjoy that healthful variety of pursuit which the union of agriculture, commerce, and manufactures affords. France, Germany, and the United States, after the peace of 1815, so thought and so resolved. And then England trembled, not for the home market, which was beyond the need of her protection, but for the foreign, which was beyond its reach. She might conciliate. She abolished the protection, which was needless if it was harmless. And now "the play's the thing," the play of free trade. England becomes a political economist, and all the world is called upon to admire her edifying conversion to the new doctrine. They say if you throw stones at monkeys they will throw back cocoa-nuts. England threw away the protection she did not need; does she think others will throw away the protection which they do?

What Huskisson said of protection to the shipping interest of England, is applicable generally to English industry:—"I have no difficulty in stating my conviction—a conviction at which I have arrived after much anxious consideration—that in the long-run this war of discriminating duties, if persevered in on both sides, must operate most to the injury of the country which, *at the time of entering upon it, possesses the greatest commercial marine*. How can it be otherwise? What are these discriminating duties, but a tax upon commerce and navigation? Will not the heaviest share of that tax fall, therefore, upon those *who have the greatest amount of shipping and of trade*?"* These words furnish the key to every measure of relaxation England has adopted from 1787 to 1849.

We welcome England, then, within the pale of reciprocity. But she has wandered long and far away from the fold; she is but a new convert to the good old American doctrine; it is only as a catechumen that she can be treated as yet, not as a teacher; above all not as a teacher of free trade.

* Speech on the state of navigation.

When she begins to preach those mysteries, like old Parkinson in the Vicar of Wakefield, discoursing of "cosmogony or the creation of the world," we are for immediately feeling after our pockets.

To speak seriously, we rejoice that England is beginning to take a more natural position among the nations. "She has tried and found she cannot rule the world," is a late confession of the London *Times*. The discovery is well for her own sake as for others. It is not natural—it is not well that all the nations should be fed, clothed, and ruled by one; well, neither for those nations nor for that one, whose people are made to rue at home the madness of this aim at the military, industrial, and commercial hegemony of the world.

JOURNAL OF MERCANTILE LAW.

COLLISION—ACTION TO RECOVER DAMAGES.

In the Admiralty Court, (London.) *The Charles Bartlett vs. the steamer Europa.* Before Dr. Lushington, (June, 1850.)

This was a cause of damage promoted by the master and owners of the bark Charles Bartlett, and her cargo, against the steamer Europa, for having run her down the 27th June last. The bark, of the burthen of 450 tons, laden with iron, lead, &c., and having on board one cabin passenger and 162 steerage passengers, was bound from London to New York; the steamer, of the burthen of 1,800 tons, with engines of 600 horse power, and carrying the mails, was on her voyage from Halifax and United States to Liverpool. The proceedings were conducted by the ancient mode of plea and proof. The libel given in on behalf of the Charles Bartlett, alleged that, on the day in question, she was in the track for outward and homeward bound vessels passing to and from America, and at a great concentrating point for both; that in the afternoon there was a dense fog, and the bark was heading N. W. by N., close hauled on the larboard tack, with all requisite sail set, and going four and a half to five knots an hour; that all work was suspended on board, in order to keep a good look out. About half past three o'clock P. M., the wind being W. by S., and the sea smooth, in lat. 50° 48' N., and long. 29° W., in the same parallel of latitude with Cape Clear, and 700 miles distant from it, the master heard a rumbling noise to windward, like distant thunder, and the crew saw the steamer, at a distance of 400 yards steering E. S. E., one point forward of the bark's beam, and going twelve knots an hour. The master of the bark instantly ordered the bell to be rung, and the helm to be put hard a-port. The bark fell off a point and a half, but the steamer having first starboarded and then ported her helm, without stopping her engines, came stem on into the bark, striking her abreast the main shrouds, in consequence of which she sank in a minute and a half, and 136 of the passengers and crew were lost. The responsive allegation brought in on behalf of the Europa, admitted that the accident occurred in the usual track for steamers, but alleged that it was two or three degrees to the north of the usual track for sailing vessels. It denied that there was a concentrating point in the Atlantic, and alleged that the Europa, in the then state of the weather, could not be seen by the bark at a greater distance than from 150 to 200 yards, but averred that the noise of the paddle-wheels might have been heard in the direction of the bark three or four miles, and that it was owing to some negligence that the bark was not thereby warned of the approach of the steamer. It further alleged that the bark having been reported by the man on the forecandle at the distance of from 150 to 200 yards, the third mate ordered the helm to be starboarded; but in the same breath, before the order was or could be obeyed, he revoked it, and directed it to be put hard a-port, which was instantly done. The engines were ordered to be stopped, but the

order had been anticipated by the engineers, and they were out of gear, so that before the collision the steamer had come up to the wind a point and a half. The Charles Bartlett was going from five and a half to six knots an hour, having all possible sails set, and had neglected to fire guns, blow her fog-horn, or ring her bell at short intervals, so that those on board the steamer could be cognizant of her approach. The evidence adduced in support of these pleas was extremely voluminous, and, in many respects, exceedingly contradictory. The estimated loss was £12,000.

DR. LUSHINGTON said:—In conjunction with the gentlemen by whom I am assisted, we have considered all the points in this case which I suggested as necessary to be determined, and I trust that there has been no omission as to any one of them. We have come unanimously to the following determination:—That no rate of sailing by steamers or other vessels can be said absolutely to be dangerous; but whether any given rate is dangerous or not, must depend on the circumstances of each individual case, as the state of the weather, locality, and other similar facts. That the rate of twelve and a half knots an hour, in a dense fog, in the locality where this occurrence took place, must be attended with more risk than a slower pace; but, assuming that it might be accomplished with reasonable security, and without probable risk to other vessels, such rate of going could not be maintained with such security, except by taking every possible precaution against collision. That proper precaution was not taken by the Europa. First, she had not a sufficient look-out. Second, we think that no proper arrangement was made as to the engines. Third, because no person was placed to report to the engineers the orders as to the engines. Fourth, because no second person was placed in the wheel-house. Fifth, that the order to starboard the helm was erroneous. We are of opinion that, if proper precaution had been adopted, the accident might have been avoided, and that the collision took place for want of the proper precautions. With respect to the Charles Bartlett, we are of opinion that a good look-out was kept on board; that she discovered the approach of the Europa as soon as circumstances would permit; that she adopted all proper measures to avoid the collision by ringing the bell and putting the helm to port. Therefore, I must pronounce against the Europa in this case.

MR. ROTHERY (the proctor for the Europa) gave notice of appeal.

ACTION TO RECOVER DAMAGES FOR IMITATING AND VENDING PATENT PILLS.

In Nisi Prius Court, (London, Feb., 1850,) before Mr. Baron ALDERSON. *Kirkus vs. Atkinson.*

This was an action on the case to recover damages for imitating and vending certain pills manufactured by the plaintiff, called "Torr's Family Pills," to which the defendant pleaded "Not guilty."

It appeared that the original inventor of these pills had lived at Doncaster, and that after his death Miss Eliza Toor carried on their manufacture. The plaintiff, a chemist and druggist at Liverpool, married Miss Torr, and commenced the manufacture of these pills, which, in the advertisement respecting them, were stated to "remove bilious irregularities, to be of a "purgative quality," to "throw off gross humors tending to melancholy," and "to be peculiarly applicable to those persons who have indulged too freely at the dinner-table." These pills were advertised as "Torr's Pills, manufactured by Kirkus." The defendant succeeded to the shop of the late Mr. Torr, at Doncaster, and sold the same, or similar pills, under the name of Torr's Pills, as manufactured by Atkinson. The advertisements of both plaintiff and defendant were, with one exception, literally the same with the advertisements of the late Mr Torr, the exception being that the plaintiff had inserted in his advertisement that they were good for pregnant women, and the defendant's advertisement had got the same addition, copied, as it was alleged, from the plaintiff's. The cover surrounding the box also contained the same letters, vouching wonderful cures on different individuals. These were read in evidence, and excited great laughter. One, signed Elizabeth Tee, stated that she had suffered from a severe pain in the region of the stomach, and in con-

sequence, she had determined to try a course of these pills; the result was, that the pain was removed lower down, and ended in the expulsion from the bowels of a large tape-worm, measuring more than six yards in length, which gave her entire relief.

Witnesses were examined, who stated that they took "Kirkus' Torr's Pills," with advantage to their health, and that the sale was considerable. In cross examination, it was endeavored to show that their composition was merely gamboge and aloes.

The learned counsel for the defence said, this was only an expedient by the plaintiff to puff his pills, and contended that so long as the defendant did not profess to sell Torr's pills as manufactured by Kirkus, he had a right to manufacture and sell Torr's pills as manufactured by himself.

His Lordship directed the jury to find for the defendant, if they should be of opinion that the defendant had not imitated Kirkus Torr's pills, but had simply sold Torr's pills with his own name to them as the maker.

The jury found a verdict for the defendant.

FRAUDS IN THE USE OF FALSE STAMPS AND LABELS.

The following is a correct copy of an act to amend an act passed May 14th, 1845, entitled an "Act to Punish and Prevent frauds in the use of False Stamps and Labels," passed April 1st, 1850, by "people of the State of New York, represented in Senate and Assembly." It will be seen by the last section that this act was to go into effect immediately after its passage:—

SECTION 1. That an act entitled "An act to Punish and Prevent Frauds in the use of False Stamps and Labels," passed May 14th, 1845, be, and the same is hereby amended so as to read as follows:—

Every person who shall knowingly and wilfully forge or counterfeit, or cause or procure to be forged or counterfeited, any representation, likeness, similitude, copy, or imitation of the private stamp, wrapper, or label, usually affixed by any mechanic or manufacturer to, and used by such mechanic or manufacturer, on or in the sale of any goods, wares, or merchandise, with intent to deceive or defraud the purchaser or manufacturer of any goods, wares, or merchandise whatsoever, upon conviction thereof shall be punished by imprisonment in the county jail for a term not exceeding six months.

SECTION 2. Every person who shall have in his possession any die, plate, engraving or printed label, stamp, or wrapper, or any representation, likeness, similitude, copy, or imitation of the private stamp, wrapper or label, usually affixed by any mechanic or manufacturer to, and used by such mechanic or manufacturer, on or in the sale of any goods, wares, or merchandise, in imitation of or intended to resemble and be sold for the goods, wares, and merchandise of such mechanic or manufacturer, shall, upon conviction thereof, be punished by imprisonment in the county jail for a term not exceeding six months.

SECTION 3. Every person who shall vend any goods, wares, or merchandise, having thereon any forged or counterfeited stamps or labels imitating, resembling, or purporting to be the stamps or labels of such mechanic or manufacturer, knowing the same to be forged or counterfeited, and resembling or purporting to be imitations of the stamps or labels of such mechanic or manufacturer, without disclosing the fact to the purchaser, shall, upon conviction, be deemed guilty of a misdemeanor, and shall be punished by imprisonment in the county jail not exceeding six months, or by a fine not exceeding one hundred dollars.

SECTION 4. This act shall take effect immediately.

COMMERCIAL CHRONICLE AND REVIEW.

IMPORTS INTO THE PORT OF NEW YORK, JULY AND AUGUST—EXPORTS FROM THE PORT OF NEW YORK, JULY AND AUGUST—RECEIPTS OF CALIFORNIA GOLD AT THE PHILADELPHIA MINT—EXPORTS OF SPECIE FOR THE MONTH OF AUGUST—UNITED STATES COTTON CROP, YEAR ENDING SEPTEMBER, 1ST—EXPORTS, UNITED STATES, CONSUMPTION AND STOCKS ON HAND—COTTON CONSUMED IN THE SOUTH AND WEST—EXPORTS FROM NEW ORLEANS AND NEW YORK—TOLLS ON THE NEW YORK CANALS FOR THE YEAR 1849—THE ERIE RAILROAD—BUSINESS OF THE ERIE RAILROAD FROM 1845 TO 1850, INCLUSIVE—PRODUCT OF GRAIN IN THE UNITED STATES—EXPORTS OF FLOUR FROM THE UNITED STATES, ETC., ETC.

THE business of the port of New York, for two months of the fiscal year 1850, shows a very considerable increase, as well for importations as exportations. For three years the former have been as follows:—

IMPORTS INTO THE PORT OF NEW YORK, JULY AND AUGUST.

	Specie.	Free goods.	Dry-goods.	Other dutiable.	Total.
1848	\$198,496	\$1,779,608	\$7,975,022	\$8,868,142	\$18,821,266
1849	387,746	1,174,019	12,150,630	8,616,006	22,110,311
1850	5,385,392	745,821	18,231,240	7,394,390	31,756,883

This presents a singular fact, viz: that free goods, dutiable merchandise and other dry goods, have been less freely imported for the present year's business, than for the two former years, but that the whole increase in the apparent importations of the first has been in dry goods. A main cause of this is probably that which we have formerly hinted, viz: that system of long credits on the part of manufacturers and importers, which, while it guarantees the debts of grocers and other dealers, furnishes capital to jobbers to become importers. This state of affairs greatly contributes to overstock the market, and undermine the profits of importers. The jobbers have a sufficient inducement in two profits, viz: importers and jobbers to enter the field without having such an operation facilitated by length of credits on those domestic and other goods which they purchased at home to complete assortments. As compared with the year 1848, there are over ten millions of dollars' worth more goods to be sold to the country trade, this year, than last, and without an extraordinary good foundation for a home trade of consumption, the reaction upon those who grant long credits must be severe. The indications are, however, that the business now done by jobbers is sound. The supplies of farm produce are very large, and command, hitherto, relatively good prices. And in this country it is the prices and extent of sales of the products of the earth which lay the foundation for prosperity in all other occupations. Wool, cotton, provisions, including grain, have all sold well. If prices of breadstuffs fall under large supplies, it is probable that money value of farm produce per acre is as large as last year; at all events, the export business of the port shows that the enhanced shipments of produce hence, bear a very fair proportion to the increased imports of goods. The exports for the months of July and August have been as follows:—

EXPORTS FROM THE PORT OF NEW YORK, JULY AND AUGUST.

	Foreign goods.			Domestic.	Total.
	Specie.	Free.	Dutiable.		
1847	\$93,670	\$95,092	\$194,143	\$11,499,744	\$11,882,649
1848	1,076,014	53,182	239,533	4,420,034	5,788,763
1849	495,720	48,546	715,087	4,918,735	6,180,138
1850	3,019,836	36,326	1,066,858	8,511,653	12,580,256

It will be observed that the value of domestic produce sent forward this year is nearly equal to the excess of goods imported over last year. Hence, although the quantity is greater, there is no real excess, the returns being no more than payments for our produce, of which specie must now be considered an item. The foreign gold and silver coins leave the country as the supplies of California gold increase. The imports of specie reported at the custom-house, have been for the two months, \$3,385,392, or over \$2,300,000 in excess of exports; but the receipts of the Philadelphia mint, for the same two months, were \$5,900,000, or over \$500,000 more than was reported at the custom-house here. The exports for August were reported at \$1,441,750; this was, however, nearly all silver, as follows:—

Mexican dollars.....	\$745,750
Spanish dollars.....	53,040
Five francs.....	24,680
American halves.....	206,000
Total.....	\$1,029,470

The balance was mostly sovereigns. The domestic produce exported from this port for the two months was never exceeded except in the famine year 1847; and for August alone, this year, was never equaled. The accounts from Europe down to the 1st inst., are favorable to an increased market for United States breadstuffs, and, consequently, not so favorable to the continued rise of cotton. The high price of this latter article has, doubtless, been a main reason for closing some factories, the works of which would be renewed at any amelioration in the price of the staple, and a state of things abroad which cause a fall in cotton and an advance in breadstuffs, as seems now likely to happen, would necessarily put in motion all the mills here, in face of an increased demand for cloths, growing out of more favorable sales of produce. In this view, the aspect of affairs presents a highly favorable appearance. More particularly that money in London continues very cheap, and is likely to emigrate here as rates of exchange and of interest afford a margin for drawing and investing.

Under all the circumstances of the case, the recurrence of a short harvest in England, at this moment, when the manufacturing mania is rife in this country, and our ability to supply food at a reasonable rate, as well through abundant production as ample means of transportation internally and externally, would do more to cause a transfer of manufacturing supremacy to this side of the Atlantic, and to realize the fears of the English manufacturers in regard to a "cotton famine" in England, than could years of the most adroit legislation. As we have shown on a previous occasion, the consumption of cotton in the United States is rapidly gaining on production, and a state of affairs now which should cheapen the raw material to manufacturers, by reason of a diminished foreign demand, and increase the demand for goods, though larger sales of farm produce abroad, would at once confer permanence upon the direction which affairs have taken.

The crop of the past year, and its disposition, as compared with former returns, is as follows:—

UNITED STATES COTTON CROP, YEAR ENDING SEPTEMBER 1.

	1844.	1845.	1846.	1847.	1848.	1849.	1850.
New Orleans	832,172	929,126	1,037,144	705,979	1,190,733	1,093,797	781,886
Mobile	467,900	517,196	421,966	323,462	436,336	518,706	350,952
Florida	145,562	188,693	141,184	127,852	153,776	200,186	181,344
Texas			27,008	8,317	39,742	38,827	31,263
Georgia	255,597	295,440	194,911	242,789	254,825	391,372	343,635
S. Carolina	304,870	426,361	251,405	350,200	261,752	458,117	384,265
N. Carolina	8,618	12,488	10,637	6,061	1,518	10,041	11,861
Virginia	15,600	25,200	16,282	13,991	8,952	17,550	11,500
Total	2,030,409	2,394,503	2,100,537	1,778,651	2,347,634	2,728,596	2,097,706

The excess of the present crop, it appears, is 368,093 bales more than ever before, and this has been disposed of according to the following table:—

EXPORTS, UNITED STATES CONSUMPTION, AND STOCKS REMAINING ON HAND.

	Exports to Great Britain.	France.	North of Europe.	Other ports.	Tot. exports.	United States consumption.	Stock on hand, Aug. 31.
1843	1,469,711	346,179	117,224	76,493	2,010,137	325,129	94,486
1844	1,202,498	282,685	62,053	75,254	1,629,490	346,744	159,772
1845	1,439,306	359,357	134,501	150,592	2,083,756	387,006	94,126
1846	1,102,399	359,703	86,692	118,028	1,666,792	422,597	107,122
1847	830,909	241,486	75,692	93,138	1,241,222	427,967	214,837
1848	1,324,265	279,172	120,348	134,476	1,858,261	531,772	171,468
1849	1,537,901	368,259	165,458	156,226	2,227,844	518,039	154,753
1850	1,106,771	289,627	72,156	121,601	1,590,155	487,769	167,930

The number of mills South and West which have taken cotton from the plantations are estimated as follows:—

	1848. Bales.	1849. Bales.	Mills.	1850. Spindles.	Bales.
North Carolina	15,500	20,000	30	.....	20,000
South Carolina	6,000	15,000	16	36,500	15,000
Georgia	6,000	20,500	36	51,150	27,000
Alabama	5,000	7,000	11	16,960	6,000
Tennessee, Indiana, &c	12,500	12,500	30	36,000	12,000
On the Ohio	30,000	35,000	30	103,000	27,500
Total	75,000	110,000			107,500

The estimate for last year was supposed too large, hence an apparent reduction, although there has undoubtedly been an increase during the year, and the result justifies our remarks of last year to the following effect:—

That the United States are now by far the largest consumers of cotton, is evident. England works up nearly three times the quantity to supply other countries. But with the exception of the United States, she sends to all cotton-producing countries a greater weight of cotton, in the shape of goods, than she receives from it in the raw state.

The importations of the port of New York have been very large for the present year, as have also the exports, and these two items seem to have swollen in magnitude together, indicative of the improved trade of the whole country. Those who look only to the imports are apt to infer overtrading, when in fact the increased quantities arrived are only incidental upon the excess of exports. The ports of New York and New Orleans are those where the larger proportion of the national exports depart, and for the year ending with August, there have been as follows:—

EXPORTS FROM NEW ORLEANS AND NEW YORK.

	New Orleans.		New York.		Total foreign exports, N. O. and N. York.
	Coastwise.	Foreign.	Specie.	Goods.	
1849	\$28,383,753	\$37,008,818	\$3,453,168	\$33,569,367	\$70,578,285
1850	33,151,279	38,898,277	7,529,205	38,071,519	77,969,796
Increase . .	\$4,767,526	\$1,889,459	\$4,076,037	\$4,502,152	\$7,391,501

The increased exports of domestic produce from New York are unusually large this year, and result from the opening of new means of communication with the West, and also the reduction of tolls on the canals. In our number for April, we alluded to the fact that through the efforts of J. L. Barton, Esq., of Buffalo, a reduction of 20 per cent on the canal tolls of this State had taken place. This was conceived to be a hazardous experiment, particularly at a moment when there was an effort to create fears of a diminished business. For the fiscal year 1849, the tolls on the canals were \$3,268,226, and to reduce the rates 20 per cent would involve a loss of \$657,645 in revenue, unless the business showed a corresponding increase. The arguments of Mr. Barton prevailed, and it is in the highest degree gratifying to know that the business has increased in a manner not only to make good the reduction, but to give an excess of tolls over last year. There is an increase of 79 per cent in the weight of articles received at Buffalo this year, via canal, over the same period last year, and a corresponding increase in down freights, showing the vast increase in the power to trade that is to exchange farm produce for wrought fabrics and supplies. It is a remarkable fact that the trade of this State since the opening of the canals, is already far greater than for the whole year 1846. It is not only in the business of the canals that this great increase has taken place, but also in the operations of the Erie Railroad. In our October number for 1844, we gave tables of the operations of this work, the length of which was then 53 miles. It is now 314 miles, and in May next will reach Lake Erie. We have obtained from N. Marsh, Esq., the able and indefatigable Secretary of that great company, a continuation of these tables, including the first six months of the present year. We would express our regrets that the constant reasonless and ridiculous vacillations in the State laws make continuous tolls of the State trade almost impossible to be computed; nevertheless, we are enabled to throw important light on the efforts of railroads in developing resources. The first of the following tables shows the weights of leading articles of produce passing eastward, that is down to New York. The second shows the goods passing back to consumption. The third gives the articles by tale, of certain articles expressed by weight in the first table. The fourth shows the aggregate traffic of the road.

TONNAGE, IN POUNDS, OF SEVERAL COMMODITIES PASSED EASTWARD ON THE NEW YORK AND ERIE RAILROAD IN SEVERAL YEARS.

	1845.	1846.	1847.	1848.	1849,	1850.	
					av. 224	6 months.	Total.
Length of road in open	53	53	61½	74	214		
Apples and other fruit..	2,089,530	1,503,170	1,159,900	2,524,740	5,182,685	236,526	12,696,551
Butter.....	3,562,150	3,758,440	2,909,200	3,732,190	5,126,423	4,398,935	23,487,338
Coal, mineral.....			7,120	648,230	2,972,230	4,541,690	8,169,270
Wool.....	8,850	18,100	32,120	23,910	348,295	523,789	955,064
Dry-goods.....	625,080	712,620	472,710	540,730	990,609	645,993	3,987,742
Drugs.....	18,760	23,060	121,570	140,280	527,264	62,688	893,622
Flour and meal.....	137,720	156,650	1,261,170	328,220	1,689,535	6,124,557	9,707,852
Groceries.....	18,980	12,480	74,790	24,220	195,673	239,272	565,415
Grain and seeds.....	643,280	595,610	5,822,410	490,680	1,645,670	1,759,380	11,957,030

TONNAGE, IN POUNDS, OF SEVERAL COMMODITIES PASSED EASTWARD—CONTINUED.

	1845.	1846.	1847.	1848.	1849.	1850.	6 months.	Total.
Hay.....	2,800	7,100	2,300	33,800	22,925	344,548	344,548	413,473
Hoop-poles, etc.....	219,920	491,390	658,710	790,720	363,800	509,360	509,360	3,123,185
Iron castings.....	146,455	101,330	104,580	250,540	242,598	487,659	487,659	1,333,162
“ bar.....	294,190	502,390	600,500	475,880	1,522,322	938,811	938,811	4,334,093
“ pig.....	5,545,670	6,472,190	8,752,280	11,990,260	6,736,810	2,982,840	2,982,840	42,483,050
“ ore.....	29,520	108,680	5,740	3,550	.....	1,600	1,600	149,000
Leather.....	1,009,615	781,300	480,040	1,078,620	3,696,592	4,409,865	4,409,865	11,456,032
Liquors.....	172,430	101,260	45,850	275,870	793,680	2,758,155	2,758,155	4,147,245
Lumber.....	2,410,170	3,434,740	9,857,030	8,690,650	8,645,255	17,314,835	17,314,835	50,352,680
Cattle.....	3,316,200	2,171,340	2,645,060	2,131,110	4,439,236	5,036,895	5,036,895	19,739,841
Calves.....	1,754,950	1,721,660	2,169,810	2,604,590	2,652,986	1,282,887	1,282,887	12,893,883
Hogs.....	1,164,180	639,440	862,010	795,910	889,057	756,132	756,132	5,106,719
Horses.....	37,000	48,250	45,600	52,200	166,700	319,834	319,834	669,584
Sheep and lambs.....	809,870	749,390	880,050	691,000	2,044,703	2,244,340	2,244,340	7,419,333
Milk.....	15,568,228	17,725,875	21,740,435	23,786,100	23,701,190	10,096,874	10,096,874	112,418,702
Poultry (fresh).....	150	950	.....	.....	.....	479,410	479,410	480,510
Beef and pork (salted).....	4,050	31,670	22,170	1,475,270	166,507	1,798,345	1,798,345	3,498,312
Pork and beef (fresh).....	2,794,760	3,007,910	3,120,710	2,057,390	3,763,409	3,456,490	3,456,490	18,200,675
Potatoes.....	29,900	120,770	63,620	190,500	361,761	265,116	265,116	1,031,667
Steel.....	1,254,010	1,227,400	1,370,820	1,377,950	1,045,756	707,616	707,616	6,983,552
Wood (fire).....	4,384,150	5,092,000	5,599,259	6,711,200	2,737,035	415,850	415,850	24,939,485
Unenumerated.....	3,450,367	2,760,950	5,661,420	3,976,080	11,196,561	17,021,799	17,021,799	44,067,177
Total.....	51,305,935	54,078,115	77,548,975	77,892,390	93,876,847	92,252,092	92,252,092	446,954,354

TONNAGE, IN POUNDS, OF SEVERAL COMMODITIES PASSED WESTWARD ON THE NEW YORK AND ERIE RAILROAD IN SEVERAL YEARS.

	1845.	1846.	1847.	1848.	1849.	1850.	6 months.	Total.
Length of road in open.....	53	53	61½	74	av. 224	314	314	.....
China, glass, etc.....	188,350	248,690	278,580	344,400	751,059	898,380	898,380	2,709,459
Coal, mineral.....	1,918,530	1,934,370	2,390,660	1,143,390	1,115,850	1,598,513	1,598,513	10,101,313
Cotton.....	460,520	616,160	552,920	595,360	841,330	851,935	851,935	3,918,225
Dry-goods.....	743,820	840,880	966,570	1,154,550	2,932,079	4,300,061	4,300,061	10,937,960
Drugs.....	223,590	287,590	323,020	402,490	750,722	704,615	704,615	2,692,037
Flour and meal.....	2,942,210	2,859,530	3,616,670	6,247,050	6,806,863	3,156,706	3,156,706	25,629,029
Fish and oysters.....	432,600	498,000	618,500	851,700	1,457,288	723,245	723,245	4,580,333
Groceries.....	3,501,040	4,406,450	5,220,500	6,799,050	9,447,348	5,708,765	5,708,765	35,083,152
Gypsum, etc.....	5,894,080	5,441,730	6,206,610	2,363,740	3,988,040	3,386,565	3,386,565	27,280,765
Hardware.....	204,910	386,980	495,820	565,100	1,002,177	1,228,888	1,228,888	3,883,875
Hay.....	52,610	188,760	5,610	129,100	62,690	133,379	133,379	572,149
Hides.....	1,283,900	976,950	1,200,520	1,111,580	3,753,883	5,140,022	5,140,022	13,466,855
Hoop-poles.....	.....	.....	.....	.....	17,099	68,316	68,316	85,415
Iron castings.....	119,740	226,460	487,220	1,950,820	2,105,666	2,123,496	2,123,496	7,013,402
“ bar.....	1,717,340	4,061,240	3,850,960	5,423,960	23,880,933	13,775,477	13,775,477	52,709,910
“ pig.....	293,200	516,400	525,830	1,075,960	1,354,820	1,881,993	1,881,993	5,648,203
“ ore.....	.....	.....	.....	.....	.....	.....	.....	.....
Lime and cement.....	180,350	376,270	218,090	659,470	2,196,170	1,137,500	1,137,500	4,767,850
Liquors.....	346,000	481,390	866,050	1,471,690	1,772,597	2,632,659	2,632,659	7,570,386
Lumber.....	1,531,390	1,413,020	2,077,470	2,627,600	3,380,686	3,137,645	3,137,645	14,167,811
Cattle.....	42,900	29,150	37,350	34,210	113,550	60,350	60,350	317,510
Calves.....	450	150	1,400	9,500	.....	1,350	1,350	12,850
Hogs.....	980	1,930	300	.....	3,420	7,050	7,050	13,680
Horses.....	35,800	70,900	78,200	54,500	73,700	84,730	84,730	397,830
Sheep and lambs.....	16,750	6,800	3,350	11,100	6,460	1,550	1,550	46,010
Nails, etc.....	210,400	272,860	335,120	575,110	1,149,583	962,601	962,601	3,506,074
Oil of all kinds.....	122,470	147,590	201,270	279,670	650,037	775,966	775,966	2,177,003
Pork and beef (salted).....	720,030	1,594,940	2,108,420	3,095,620	4,895,472	2,188,778	2,188,778	14,603,260
Beef and pork (fresh).....	5,510	5,690	1,890	16,270	46,487	288,141	288,141	363,988
Fish (salted).....	.....	.....	.....	.....	.....	609,945	609,945	.....
Salt.....	1,726,270	1,947,820	2,242,600	2,365,210	2,495,515	1,226,444	1,226,444	12,003,859
Wood (fire).....	803,150	3,184,000	986,500	4,590,000	65,930	580,706	580,706	10,210,286
Unenumerated.....	2,909,290	4,101,940	3,415,450	5,153,030	9,761,347	10,436,628	10,436,628	35,777,685
Total.....	28,628,180	37,124,640	39,313,460	51,100,630	86,878,801	69,812,399	69,812,399	312,858,110

STATEMENT OF CERTAIN COMMODITIES BY TALE, THE WEIGHTS OF WHICH ARE IN THE TABLE.

	Head of Cattle.	Head of Calves.	Head of Hogs.	Head of Sheep & lambs.	Firkins of butter.	Barrels of flour.	Quarts of milk.
1845.....	4,738	11,700	5,822	8,098	35,621	14,711	6,227,288
1846.....	3,102	11,478	3,197	7,493	37,584	14,297	7,090,342
1847.....	3,778	14,465	4,310	8,800	29,092	18,084	8,696,178
1848.....	3,044	17,364	3,975	6,910	37,321	31,235	9,514,440
1849.....	6,342	17,686	4,445	20,447	51,264	34,034	9,480,476
1850, 6 months.....	7,196	8,552	3,780	22,443	43,989	15,783	4,038,748
Total.....	28,200	81,245	25,529	74,191	234,871	128,144	45,047,472

STATEMENT OF PASSENGERS AND MILEAGE, WITH TONS OF FREIGHT AND MILEAGE.

	No. of passen- gers carried.	No. of passengers carried 1 mile.	No. of tons freight.	No. of tons car- ried 1 mile.	Miles in operation.
1844	79,320½	1,842,732	.....	.....	53
1845	83,483½	1,952,139	39,967	1,454,621	53
1846	103,288½	2,542,502	45,601	1,569,503	53
1847	155,295	4,828,318	58,431	2,146,833	61½
1848	172,930½	5,512,837	64,497	2,809,024	74
1849	282,662½	16,276,022	90,378	6,092,675 av.	224
1850, to June 30 ..	246,303½	not made up.	81,032 6 m.	7,902,065	314

This road, it will be remembered, penetrates into the southern tier of New York counties, and commanding those of Northern Pennsylvania, all of which were previously comparatively isolated, although of great natural resources and grazing capacities. This work, in making their produce available in market, has also created a market for goods not previously enjoyed by the city merchants, and has also opened manufacturing resources which are being availed of. The hemlock forests of that region have attracted Zadock Pratt and the other great tanners, and the following figures show the development of their operations:—

	1845.	1846.	1847.	1848.	1849.	1850.
Hides going west ... lbs.	1,283,900	976,950	1,200,520	1,111,580	3,753,883	5,140,022
Leather going east	1,009,615	781,800	480,040	1,078,620	2,696,592	4,409,865

It will be observed in almost every item that the business of the present six months bears a very large proportion to, and in most cases exceeds that of the whole year 1849. The quantity of cattle, butter, and milk sent down for city consumption is immensely increased; and raw material, as cotton, have gone up in very large quantities, returning in the shape of goods. The quantities of dry goods, hardware, crockery, and groceries sent up for the supply of the growers of produce, is immensely greater for the six months of this year, than for the whole of any previous year, and this is about the case with iron. From the iron and coal districts of Pennsylvania, large supplies are sent west, as also coal for the supply of the city. A remarkable feature is the increasing quantities of flour sent west. The rapid growth of manufacturing along the line of the road, demands greater supplies, and those have hitherto been drawn from the city in the proportion indicated in table No. 3. This is undergoing a change, and the supplies brought down the road are being distributed at the various points of demand.

These increased facilities of communication with the interior, are swelling the ultimate surplus of agricultural products, which require a foreign market of consumption in order to maintain such a price at the sea-board as will ensure remuneration to the growers of produce at a distance.

The product of grain in the United States, according to the reports of the commissioner of patents for several years, was as follows, together with the flour and wheat, in bushels, exported to Great Britain, from the United States, and the prices of flour in New York in each year:—

	United States wheat crop.	Bushels exported.	Av. price, flour.	Av. price, wheat.	Value of crops.
1845	106,548,000	6,365,866	\$4 80	\$0 32	\$87,375,360
1846	117,202,800	13,061,175	5 10	1 04	121,890,912
1847	114,245,500	26,312,431	5 85	1 40	159,743,700
1848	126,364,600	13,631,669	6 20	1 30	164,272,986
1849	128,720,000	12,167,599	5 40	1 15	148,028,000

The estimates of the Patent Office are probably the best that, in the absence of census returns, can be had of the amount of the annual crops. Previously to the year 1845, the export was not large. In that year, under the influence of the failure of the potatoe crop, the foreign demand was enhanced, and we observe that up to the year 1848, although the crop increased but 7 per cent, the value increased 90 per cent, or \$77,000,000 was added to the cash receipts of the growers and forwarders, and the price has not since fallen back to the rates current previous to the foreign demand. The value of the crop of 1844, which was exported in 1845, was \$77,000,000; of this a value of \$4,027,182 was exported, leaving about \$73,000,000 for home consumption, of which, probably, 40 per cent, say \$29,000,000 was sold by the growers. The value of the crop of 1848 was \$145,318,000, of which \$13,037,430 was exported, leaving, in round numbers, \$142,000,000 for consumption. If 40 per cent of this was sold by the growers, they realized \$56,000,000. That is to say, the value exported added to that sold for consumption at home was, in 1849, \$69,000,000 against \$33,000,000 in 1845. Consequently, while the demand for foreign goods increased \$9,000,000, that for domestic goods was raised \$27,000,000. The money value of whole crop having been raised, relative to goods, by the transportation of a portion of the surplus to place where it was more required. In the same manner the ability to dispose of a portion of the surplus manufacturing products of England for requisite food, enhanced the value of the whole production, and the consumers of the world paid England a price enhanced to an aggregate sum more than equal to the whole of her sales to America. The English demand for food, in 1847, compelled all the other customs of the United States to pay more for their supplies. Thus the exports of flour from the United States, in 1845 and 1847, were as follows:—

	1845.			1847.		
	Barrels.	Value.	Per bbl.	Barrels.	Value.	Per bbl.
To Great Britain.....	19,436	\$84,815	\$4 35	2,457,076	\$15,104,574	\$6 14
All other countries.....	822,038	3,678,258	4 47	1,925,420	11,029,237	5 72

The short supply in Western Europe compelled those places which import flour to draw the whole supply from the United States at higher prices. Brazil paid \$937,218 for flour in 1845, and \$1,562,979 in 1847. The British demand, therefore, affects, favorably, our balances with all nations, and the improved prices which they were obliged to pay swelled the profits of those who consume domestic goods. The same is true of England, when she can exchange a larger portion of her textile productions for United States food, her other customers are compelled to pay her more for what they require. The mutual interchange of products, therefore, redounds to the benefit of both countries, in respect to the rest of the commercial world.

COMMERCIAL STATISTICS.

COMMERCE OF NEW YORK IN 1849 AND 1850.*

The commercial year which closed with the 30th of June, 1850, has witnessed unusual activity in many departments of trade. The prevalence of the cholera at the beginning of the year induced some gloomy doubts of the future; but these were soon dissipated, and, aside from the interest felt in the settlement of pending difficulties at Washington, there is no reason to apprehend any disturbance of our general prosperity. In the place of extended remarks, we have preferred to give a statistical review of the year's business, which we have prepared with great care, and have no doubt it will be regarded with considerable interest. It is gratifying to notice a large increase in our exports for the quarter, and particularly for the last month, especially as it consists chiefly of domestic produce. The following tables will show the imports and exports at the port of New York for the year:—

IMPORTS INTO THE PORT OF NEW YORK, YEAR ENDING JUNE 30TH, 1850.

	Dutiable.	Free.	Specie.	Total.
July	\$8,469,423	\$537,803	\$327,007	\$9,334,233
August	13,061,344	707,633	60,739	13,829,716
September	7,887,190	226,188	489,435	8,602,813
October	5,888,881	165,303	572,614	6,626,798
November	4,548,056	429,251	533,715	5,511,022
December	4,407,715	362,858	1,381,824	6,152,397
January	11,446,496	437,270	433,882	12,317,648
February	7,723,961	662,993	481,362	8,968,316
March	8,149,821	1,364,182	907,634	10,421,637
April	9,311,661	1,674,330	1,095,598	12,081,589
May	8,235,872	808,216	2,883,623	11,927,711
June	6,229,205	514,851	1,234,682	7,978,738
Total	\$95,359,625	\$7,890,878	\$10,502,115	\$113,752,618

IMPORTS INTO THE PORT OF NEW YORK YEAR ENDING JUNE 30TH, 1849.

	Dutiable.	Free.	Specie.	Total.
July	\$7,046,389	\$650,055	\$64,631	\$7,761,075
August	9,796,778	1,128,555	138,855	11,064,188
September	8,168,294	513,749	197,098	8,879,141
October	5,136,332	439,587	127,998	5,703,917
November	4,518,565	185,970	104,971	4,809,506
December	3,251,940	233,755	70,488	3,606,183
January	7,833,710	525,534	57,700	8,416,944
February	8,257,786	285,117	21,323	8,564,226
March	7,928,470	591,819	130,895	8,651,214
April	5,808,158	2,192,798	638,746	8,639,702
May	5,779,628	887,180	1,137,932	7,804,740
June	5,057,273	344,430	122,743	5,524,446
Total	\$78,583,323	\$8,028,579	\$2,813,330	\$89,425,232

* As taken originally from Custom-house returns, and made up with much care and labor from files of the *Dry-Goods Reporter*, in which weekly statements have been regularly published. The compilation and remarks are by the editors of the *Journal of Commerce*.

EXPORTS FROM THE PORT OF NEW YORK, YEAR ENDING JUNE 30TH, 1850.

	Domestic.	Foreign.	Specie.	Total.
July.....	\$2,953,630	\$419,979	\$138,352	\$3,511,961
August.....	1,965,113	343,704	359,368	2,668,185
September.....	1,808,500	446,895	326,384	2,581,779
October.....	1,746,739	393,189	1,830,518	3,970,446
November.....	3,634,087	309,063	634,898	4,628,048
December.....	2,062,734	638,342	141,973	2,843,049
January.....	2,223,910	946,981	90,161	3,261,052
February.....	3,188,994	324,395	278,786	3,792,175
March.....	2,865,634	270,310	172,087	3,308,031
April.....	3,146,151	499,971	290,407	3,936,529
May.....	3,610,977	346,632	741,735	4,699,344
June.....	3,971,207	494,380	880,434	5,346,021
Total.....	\$33,227,676	\$5,433,841	\$5,885,103	\$44,546,620

EXPORTS FROM THE PORT OF NEW YORK, YEAR ENDING JUNE 30TH, 1849.

	Domestic.	Foreign.	Specie.	Total.
July.....	\$2,139,125	\$112,479	\$744,983	\$2,996,587
August.....	2,230,909	189,206	331,031	2,751,146
September.....	2,926,213	217,267	561,445	3,704,925
October.....	3,576,051	246,713	882,423	4,705,187
November.....	3,695,287	201,378	482,186	4,378,851
December.....	2,616,787	407,265	365,878	3,389,930
January.....	2,109,059	152,590	222,582	2,384,267
February.....	2,190,649	351,378	106,851	2,648,878
March.....	2,687,803	330,591	86,506	3,104,900
April.....	2,655,819	347,135	85,691	3,088,645
May.....	3,020,861	551,991	373,916	3,946,768
June.....	3,317,740	445,892	596,411	4,360,043
Total.....	\$33,166,339	\$3,553,885	\$4,739,903	\$41,460,127

RECAPITULATION.

We annex the recapitulation of the totals, with the addition of the two years next preceding the above:—

	IMPORTS OF FOUR YEARS.			
	Dutiable.	Free.	Specie.	Total.
1850.....	\$95,359,625	\$7,890,878	\$10,502,115	\$113,752,618
1849.....	78,583,323	8,028,579	2,813,380	89,425,282
1848.....	82,312,451	8,183,026	1,173,406	91,668,883
1847.....	65,203,532	9,082,713	8,307,380	82,593,625
	EXPORTS OF FOUR YEARS.			
	Domestic.	Foreign.	Specie.	Total.
1850.....	\$33,227,676	\$5,433,841	\$5,885,103	\$44,546,620
1849.....	33,166,339	3,553,885	4,739,903	41,460,127
1848.....	33,637,844	2,693,597	12,028,794	48,360,235
1847.....	43,021,882	2,616,572	905,841	46,543,795

The increase of imports in 1849-50 over 1848-9 is \$24,000,000, and of exports' \$3,000,000. Net increase of imports over exports, \$21,000,000, of which, however, \$7,000,000 is specie, which, so far from being indebtedness, is in fact the means of payment. Deducting this, the increase of imports over exports is \$14,000,000. It must be borne in mind that nearly or quite two-thirds of the imports of the whole country are brought into this port, while only about one-third of the exports are drawn from this port. Taking the country at large, the imports in 1848-9 very slightly exceed the exports; while at *this port* the excess was \$48,000,000. The returns for the whole country for 1849-50 will show a considerable excess of imports over exports; but in a series of eleven years past, including 1849-50, the exports in the aggregate will exceed the imports.

That it may be seen what portion of our increased imports are dry-goods, we have compiled the following tables of the entire imports of each description of dry-goods for the year just ended, and the year immediately preceding.

The first of the following tables shows in detail the value of dry-goods which have passed directly into consumption, and the totals of the second table are, therefore, added to it, to show the whole amount which has gone into the channels of distribution:—

VALUE OF FOREIGN DRY-GOODS ENTERED FOR CONSUMPTION AT THE PORT OF NEW YORK DURING THE YEAR ENDING JUNE 30TH, 1850, COMPARED WITH THE PREVIOUS YEAR.

	Woolen.		Cotton.		Silk.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July	\$667,763	\$1,020,673	\$874,109	\$817,520	\$1,184,543	\$1,784,797
August	1,958,600	2,963,604	892,089	1,142,686	1,365,234	2,859,992
September	1,234,808	1,330,783	1,248,522	548,516	1,646,622	1,130,523
October	387,667	600,413	321,719	269,654	306,156	529,063
November	332,217	418,534	344,071	245,312	609,366	501,270
December	105,964	465,659	354,462	368,264	419,589	761,762
January	480,591	1,585,186	1,108,448	1,774,838	2,196,750	2,061,815
February	893,311	1,266,968	1,609,522	1,106,145	1,572,382	1,861,499
March	582,065	802,202	1,048,282	946,597	963,619	1,191,433
April	587,540	1,321,310	557,472	1,148,239	883,876	879,936
May	237,652	768,810	275,090	556,829	267,592	1,030,895
June	474,237	596,170	376,450	289,551	454,577	835,351
Total entered..	7,942,415	13,140,312	9,010,236	9,214,151	11,870,306	15,431,398
Add withdrawn	1,546,185	1,736,810	1,503,360	1,011,334	1,483,771	1,171,028
Total passed to consumption.	9,488,600	14,877,122	10,513,596	10,225,485	13,354,077	16,602,424
	Flax.		Miscellaneous.		Total.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July	\$257,035	\$231,650	\$110,862	\$262,297	\$3,094,312	\$4,116,937
August	398,241	706,075	266,546	361,336	4,880,710	8,033,693
September	519,046	443,266	432,938	209,243	5,081,936	3,662,331
October	169,477	227,291	148,275	95,184	1,333,294	1,721,605
November	191,179	291,829	206,459	101,332	1,683,292	1,558,277
December	180,559	224,134	203,546	139,072	1,264,120	1,961,891
January	402,275	1,055,755	381,881	270,898	4,569,945	6,748,492
February	467,441	685,157	404,169	270,504	4,946,825	5,190,273
March	537,847	754,261	385,833	174,562	3,517,646	3,869,056
April	345,225	1,348,491	299,776	165,117	2,673,889	4,863,153
May	176,877	198,931	798,931	52,528	1,756,142	2,607,993
June	158,000	215,398	151,737	72,100	1,615,001	2,008,570
Total entered..	3,803,202	6,382,238	3,790,593	2,174,174	36,417,112	46,342,271
Add withdrawn	529,073	500,150	437,045	198,735	5,499,434	4,618,057
Total passed to consumption.	4,332,275	6,882,388	4,227,998	2,372,907	41,916,546	50,960,328

VALUE OF FOREIGN DRY-GOODS WITHDRAWN FROM WAREHOUSE FOR CONSUMPTION DURING THE SAME PERIOD.

	Woolen.		Cotton.		Silk.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July	\$143,209	\$105,694	\$74,675	\$88,078	\$106,922	\$79,656
August	351,886	666,676	164,301	129,701	200,072	201,431
September	256,419	330,504	211,308	84,995	184,030	113,577
October	104,010	145,362	65,380	18,440	72,685	53,123
November	52,243	43,177	57,591	14,220	46,275	59,283
December	57,580	35,966	139,633	27,250	93,828	99,521
January	210,451	94,513	261,325	190,243	262,263	149,029
February	152,127	114,056	228,909	199,016	220,744	129,579
March	97,918	57,061	126,471	74,746	150,656	56,075
April	67,881	53,112	112,257	103,383	71,499	132,750
May	38,686	28,095	44,603	40,507	40,979	46,720
June	33,775	62,594	16,417	40,555	33,815	50,284
Total	1,546,185	1,736,810	1,503,360	1,011,334	1,483,771	1,171,028

	Flax.		Miscellaneous.		Total.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July	\$26,390	\$59,139	\$27,952	\$24,431	\$379,148	\$356,998
August.....	86,298	90,473	26,960	21,332	829,518	1,109,613
September....	71,993	30,236	32,016	23,790	755,766	583,102
October.....	17,149	33,571	18,646	11,626	277,870	262,122
November.....	29,166	24,151	30,769	22,275	196,444	163,106
December.....	20,112	29,117	53,879	18,142	365,032	209,996
January.....	88,817	40,889	51,252	26,031	874,108	500,705
February.....	64,684	54,298	46,868	19,047	713,422	515,996
March.....	42,790	35,214	55,321	9,518	473,156	232,614
April.....	39,867	34,116	63,457	14,536	354,961	338,097
May.....	20,056	37,506	21,849	6,083	166,173	158,911
June.....	21,750	31,440	8,076	1,924	113,836	186,797
Total.....	529,073	500,150	487,045	198,735	5,599,434	4,618,057

RECAPITULATION OF THE LAST TWO TABLES.

ENTERED FOR CONSUMPTION.

	1848-9.	1849-50.
Manufactures of wool.....	\$7,942,415	\$13,140,312
“ cotton	9,010,236	9,214,151
“ silk	11,870,306	10,431,396
“ flax	3,803,202	6,382,238
Miscellaneous	3,790,954	2,174,174
Total.....	\$36,417,112	\$46,342,271

WITHDRAWN FROM WAREHOUSE.

	1848-9.	1849-50.
Manufactures of wool.....	\$1,546,185	\$1,736,810
“ cotton	1,503,360	1,011,334
“ silk	1,483,771	1,171,028
“ flax	529,073	500,150
Miscellaneous	437,045	198,735
Total.....	\$5,499,434	\$4,618,057
Entered for consumption.....	36,417,112	46,342,271
Grand total.....	\$41,916,546	\$50,960,328

TOTAL OF EACH DESCRIPTION.

	1848-9.	1849-50.
Manufactures of wool.....	\$9,488,600	\$14,877,122
“ cotton	10,513,596	10,225,485
“ silk	13,354,077	16,602,424
“ flax	4,332,275	6,888,388
Miscellaneous	4,227,998	2,372,909
Total.....	\$41,916,546	\$50,960,328

Of the nine millions increased importation, as shown in this statement, it will be seen that three and a quarter millions are silk goods. The increase in woollens, as shown above, is not all real, many woollen fabrics having been classed heretofore as miscellaneous. A fact mostly of note in this statement is, that the importation of cotton goods has actually declined.

The following table will show that the trade has been active throughout the year; as, notwithstanding the increased imports, fewer goods have been warehoused than during the previous year:—

VALUE OF FOREIGN DRY-GOODS ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	Woolen.		Cotton.		Silk.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July.....	\$88,693	\$193,552	\$128,644	\$181,028	\$131,235	\$164,856
August.....	148,198	196,554	218,815	85,951	106,314	83,277
September....	159,040	147,561	139,242	25,851	76,915	44,692
October.....	72,928	44,629	90,242	22,397	67,281	19,000
November.....	136,226	37,097	269,404	56,877	62,956	121,830
December.....	25,170	50,702	150,914	112,223	109,201	241,776
January.....	62,767	79,830	165,448	295,557	350,194	116,006
February.....	109,142	24,903	141,754	46,823	158,075	61,112
March.....	80,572	44,481	79,981	96,299	131,047	112,051
April.....	113,996	194,628	84,201	186,796	117,934	157,772
May.....	108,260	243,543	85,394	199,548	78,601	49,368
June.....	151,176	239,268	219,532	137,356	41,257	76,091
Total.....	\$1,257,163	\$1,496,748	\$1,773,571	\$1,446,706	\$1,431,010	\$1,247,831
	Flax.		Miscellaneous.		Total.	
	1848-9.	1849-50.	1848-9.	1849-50.	1848-9.	1849-50.
July.....	\$19,681	\$56,541	\$15,233	\$20,545	\$383,486	\$616,522
August.....	57,040	33,244	2,671	7,537	532,438	406,563
September....	63,494	82,901	38,420	37,707	477,111	338,712
October.....	12,514	72,872	49,277	3,154	292,236	162,052
November.....	48,330	25,573	17,563	6,311	534,479	247,688
December.....	25,806	29,165	47,148	16,350	358,239	450,216
January.....	4,391	56,145	20,328	8,012	603,123	555,550
February.....	18,396	30,419	11,883	12,559	439,250	175,816
March.....	39,263	71,685	66,104	1,594	396,967	326,110
April.....	47,720	107,286	36,577	23,438	400,423	669,920
May.....	58,708	56,004	10,709	4,926	341,672	553,389
June.....	46,968	80,590	33,258	4,521	498,191	537,826
Total.....	\$442,311	\$702,425	\$353,571	\$146,654	\$5,257,626	\$5,040,364

RECAPITULATION OF THE ABOVE TABLE.

	1848-9.	1849-50.
Manufactures of wool.....	\$1,257,163	\$1,496,748
“ cotton.....	1,773,571	1,446,706
“ silk.....	1,431,010	1,247,831
“ flax.....	442,311	702,425
Miscellaneous.....	353,571	146,654
Total.....	\$5,257,626	\$5,040,364

AMOUNT OF DUTIES.

We annex a statement of the amount paid for duties at the port of New York for each of the last four fiscal years:—

1850.	1849.	1848.	1847.
\$24,487,609 73	\$19,811,334 56	\$20,839,680 60	\$17,342,461 86

THE SOAP TRADE OF ENGLAND.

According to a return made to the British Parliament, just published, the total quantity of soap manufactured in Great Britain, in the year ending January 5, 1850, amounted to 1,440,854 lbs. of silicated soap, 178,543,688 lbs., of other hard soap, and 17,447,581 lbs. of soft soap. The exports of soap from Great Britain during the same period have been 10,713,594 lbs. of hard, and 14,784 lbs. of soft; the total amount of drawback being £70,370 10s. 5d. From Ireland the exports have amounted to 1,086,804 lbs. of hard quality, on which no drawback was paid, there being no duty on soap in Ireland. The total quantities of soap on which allowances were made to woolen, silk, linen, and other manufacturers, during the same period, amounted to 11,290,536 lbs. hard, and

8,518,347 lbs. soft, and the sums allowed to £85,286 17s. 6d. The exports of soap to Ireland from English ports amounted to 9,364,163 lbs. hard, and 275,932 lbs. soft, on which £62,659 6s. 3d. drawback was paid. The importations of soap of all sorts into Great Britain in 1849 amounted to 1,029 cwts. 1 qr. 21 lbs., the quantity retained for home consumption being 965 cwts. 2 qrs. 25 lbs., and the amount of duty received, £942 9s. 5d. The quantities of soap imported from Ireland into Great Britain amounted to 195,570 lbs. hard, and 4,608 lbs. soft, the amount of excise duty charged thereon being £1,303 11s. 3d. During the year 1849 seven persons were convicted of fraud upon the revenue, on account of soap duties, two of whom had been previously convicted. The number of licenses granted to soapmakers was 328; namely, 152 in England, 23 in Scotland, and 153 in Ireland.

FOREIGN COMMERCE OF PHILADELPHIA.

VALUE OF AMERICAN MERCHANDISE EXPORTED FROM THE PORT OF PHILADELPHIA TO FOREIGN COUNTRIES DURING THE YEARS ENDING JUNE 30TH, 1849 AND 1850.

	Domestic.	Specie.	Total.
July 1 to September 30, 1848.....	\$1,000,785	\$8,000	\$1,008,785
October 1 to December 31, 1848.....	1,445,636	200	1,445,836
January 1 to March 31, 1849.....	1,016,266	35,313	1,051,579
April 1 to June 30, 1849.....	1,344,672	.....	1,344,672
Year ending June 30, 1849.....	\$4,807,359	\$43,513	\$4,850,872
July 1 to September 30, 1849.....	\$879,770	.....	\$879,770
October 1 to December 31, 1849.....	1,094,732	\$70,000	1,164,732
January 1 to March 31, 1850.....	889,063	40,002	929,065
April 1 to June 30, 1850.....	1,078,587	.....	1,078,587
Year ending June 30, 1850.....	\$3,942,152	\$110,002	\$4,052,154
	Domestic.	Foreign.	Specie.
To June 30, 1847.....	\$8,263,311	\$239,453	\$41,627
" 1848.....	5,428,009	251,653	52,671
" 1849.....	4,807,359	350,467	186,585
" 1850.....	3,942,152	297,889	260,671
Total, 4 years.....	\$22,440,831	\$1,139,462	\$542,564

TOTAL DOMESTIC, FOREIGN, AND SPECIE.

To June 20, 1847.....	\$8,544,391
" 1848.....	5,732,333
" 1849.....	5,344,421
" 1850.....	4,500,712
Total.....	\$24,121,857

VALUE OF FOREIGN MERCHANDISE EXPORTED FOR THE YEAR ENDING JUNE 30TH 1849-50.

	Foreign merchandise.	Specie.	Total.
July 1 to September 30, 1848.....	\$55,705	\$40,112	\$95,817
October 1 to December 30, 1848.....	49,961	21,651	71,612
January 1 to March 31, 1849.....	113,529	74,614	188,143
April 1 to June 30, 1849.....	131,272	6,705	137,977
Total.....	\$350,467	\$143,082	\$493,549
July 1 to September 30, 1849.....	\$31,668	\$3,800	\$35,468
October 1 to December 31, 1849.....	51,752	101,117	152,969
January 1 to March 31, 1850.....	51,807	42,096	93,903
April 1 to June 30, 1850.....	162,562	3,656	166,218
Total.....	\$297,889	\$150,669	\$448,558

VALUE OF FOREIGN MERCHANDISE IMPORTED INTO THE DISTRICT OF PHILADELPHIA DURING
THE YEARS ENDING JUNE 30, 1849 AND 1850.

	Dutiable.	Free.	Specie.	Total.
July 1 to September 30, 1848	\$3,111,788	\$212,272	\$54,110	\$3,378,170
October 1 to December 31, 1848. . .	1,717,517	191,886	79,495	1,988,898
January 1 to March 31, 1849.	2,552,524	171,773	108,576	2,832,873
April 1 to June 30, 1849.	2,137,322	279,153	28,387	2,444,862
Year ending June 30, 1849.	\$9,519,151	\$855,084	\$270,568	\$10,644,803
July 1 to September 30, 1849.	\$3,104,982	\$184,515	\$17,747	\$3,307,244
October 1 to December 31, 1849. . .	1,339,722	221,186	14,592	1,575,500
January 1 to March 31, 1850.	3,511,672	382,688	5,823	3,900,183
April 1 to June 30, 1850 (assumed)	2,456,900	372,800	3,174	2,832,874
Year ending June 30, 1850.	\$10,413,276	\$1,161,189	\$41,336	\$11,615,801
To June 30, 1847.	\$8,551,739	\$875,786	\$153,601	\$9,586,126
" 1848.	11,020,925	798,320	327,854	12,147,099
" 1849.	9,519,151	855,084	270,568	10,644,803
" 1850.	10,413,276	1,161,189	41,336	11,615,801
Total, 4 years.	\$39,507,091	\$3,690,379	\$798,359	\$43,995,829

IMPORT OF IRON INTO THE UNITED STATES.

The subjoined statement, showing the quantity and value of pig and rolled bar iron imported into the United States, in each year from 1818 to 1849, inclusive, a period of thirty-two years, has been compiled with care from the annual reports of the Register of the Treasury:—

Years.	Pig iron.			Rolled bar iron.		
	Tons.	Cwt.	Value.	Tons.	Cwt.	Value.
1818.	198	10	.....	2,698	19	.....
1819.	351	14	.....	2,564	10	.....
1820.	329	4	.....	2,960	5	.....
1821.	917	16	.....	2,184	4	.....
1822.	1,180	14	.....	5,066	14	.....
1823.	2,480	7	.....	5,346	13	.....
1824.	792	16	.....	5,790	9	.....
1825.	815	9	\$36,513	4,250	10	224,497
1826.	1,704	12	67,004	4,437	1	223,259
1827.	1,755	18	46,881	8,102	12	347,792
1828.	3,496	17	93,025	10,294	17	441,000
1829.	1,138	11	28,811	3,320	8	119,326
1830.	1,124	19	25,644	6,949	1	226,336
1831.	6,948	7	160,681	15,245	18	544,664
1832.	10,151	5	222,303	21,837	5	701,549
1833.	9,330	1	217,608	28,028	6	1,002,750
1834.	11,113	5	270,325	28,896	7	1,187,236
1835.	12,295	17	289,779	18,410	4	1,050,152
1836.	8,541	2	272,978	46,675	14	2,131,328
1837.	14,128	11	422,929	47,839	12	2,583,367
1838.	12,191	10	319,099	36,174	6	1,825,121
1839.	12,507	14	285,300	60,284	17	3,181,180
1840.	5,515	14	114,562	32,828	14	1,707,649
1841.	12,267	13	223,288	63,055	18	2,172,278
1842.	18,698	1	295,284	61,599	5	2,053,452
1843.	3,873	1	48,251	15,757	17	511,282
1844.	24,944	9	200,522	37,891	4	1,065,582
1845.	27,510	9	506,291	51,188	12	1,691,748
1846.	24,187	16	489,573	24,108	16	1,127,418
1847.	23,377	9	471,088	32,085	8	1,695,173
1848.	51,639	1	815,415	81,589	6	3,679,597
1849.	105,632	19	1,405,613	173,457	2	6,060,068

COTTON CROPS OF THE UNITED STATES.

We are indebted to GEORGE G. HENRY, Esq., for the following table of crops of cotton in the United States, with the number of bales imported into Europe from other countries; also stocks, and consumption of the United States and Europe for two years, ending with 1849:—

	1848.	1849.
Crop of Atlantic ports—Savannah.....	255,000	391,000
Charleston.....	261,000	458,000
Virginia.....	9,000	18,000
North Carolina.....	2,000	10,000
Atlantic ports.....	527,000	877,000
Crop of Gulf Ports—New Orleans.....	1,191,000	1,094,000
Mobile.....	436,000	519,000
Florida.....	154,000	200,000
Texas and other ports.....	40,000	39,000
Gulf ports.....	1,827,000	1,852,000
Atlantic ports.....	527,000	877,000
Total crop of United States	2,348,000	2,729,000
Crop of India, Brazil, Egypt, &c.—Imported into Europe.	401,000	538,000
Annual production....	2,749,000	3,267,000
Stocks*—In United States, 1st September, each year....	215,000	172,000
Great Britain, 1st January.....	451,000	496,000
France and the Continent, 1st January.....	140,000	89,000
Total supply.....	3,555,000	4,024,000
Consumption—In Great Britain.....	1,505,000	1,586,000
In France.....	303,000	399,000
On the Continent†.....	351,000	492,000
Total, Europe.....	2,159,000	2,477,000
In the United States.....	532,000	518,000
Consumption, as per tables.....	2,691,000	2,995,000
Add to each year‡.....	175,000	246,000
Total consumption.....	2,866,000	3,241,000

PENSACOLA LUMBER TRADE.

The Pensacola Gazette furnishes the following statement of the lumber trade of that port, which is of much greater extent than we had supposed:—

From the first of August, 1849, to the first of August, 1850, there has been cleared from the port of Pensacola upwards of 15,000,000 feet of sawed lumber, all of which has been shipped to ports on the Gulf and the Atlantic States, except about 1,000,000 feet shipped to foreign ports and to California. During the same period the arrivals and departures exceeded 60,000 tons for shipping. There has also been manufactured and shipped a large quantity of sash doors, window sash, panel doors, and laths, which with the lumber used in this place, is omitted in this estimate.

* The stocks reported 31st December, 1849, in Europe, are 646,000. To 1st September, 1849, in United States, are 155,000; making 801,000 bales.

† Hamburg, Bremen, Amsterdam, Rotterdam, Antwerp, and Trieste, are only included here, while large quantities have been exported to other ports in the South and North of Europe, as per tables at foot.

‡ Those quantities, which have been exported to Foreign ports, and not included in tables of consumption, but required to balance.

STATISTICS OF COTTON.

The following table, compiled with care from the *New Orleans Price Current* and other papers, gives the time of the arrival of the first bale of cotton in each year since 1840, and the amount of the receipts at the port of New Orleans, together with the crop of each year:—

	In bloom.	First bale.	Killing frost.	Receipts in New Orleans.	Crop, U. States.
1840.....	June 6	August 7	October 16	822,870	1,634,945
1841.....	June 10	August 1	October 28	740,155	1,683,574
1842.....	May 17	July 25	November 1	1,089,642	2,378,875
1843.....	June 9	August 10	October 22	910,854	2,030,409
1844.....	May 25	July 23	October 29	979,238	2,400,000
1845.....	May 30	July 30	November 3	1,053,633	2,075,000
1846.....	June 10	August 7		740,669	1,788,500
1847.....	May 30	August 7	November 26	1,213,805	2,317,500
1848.....	June 1	August 9	None.	1,142,382	2,728,500
1849.....	June 6	August 7	After pick'g.	*837,027	1,950,000
1850.....	June 10†	August 11		.....	.....

It will be seen by this articles that the arrival of the first bale is no index of the crop. Some years, when the receipt was early, the crop was short, and at others the reverse took place.

AUCTION SALES IN THE CITY OF NEW YORK.

The following are the returns of the auctioneers of the city of New York for the six months ending June 30th †—

ABSTRACT OF AUCTIONEERS' RETURNS FOR THE HALF-YEAR ENDING JUNE 30, 1850,

Auctioneers.	Free.	Dutiable, $\frac{1}{2}$ and 1 p. ct.	Dutiable, $\frac{3}{4}$ p. ct.
L. M. Hoffman.....	852,774 78	$\frac{1}{2}$ 1,817,970 98 1 48,727 46	509,617 03
John H. Austen.....	1,548,893 88	$\frac{1}{2}$ 5,575 73	260,526 21
Andrew Mount.....	494,731 49	$\frac{1}{2}$ 595,455 97	539,391 75
S. Draper.....	562,263 39	$\frac{1}{2}$ 373,617 73	128,885 32
Charles W. Foster.....	117,411 89	.....	764,689 27
E. J. Warren.....	.....	.....	.....
William Kobbe.....	135,885 72	.....	201,778 24
R. Haydock.....	228,904 91	35,642 52	43,844 90
John Rudderow.....	155,682 37	.....	71,697 20
William Topping.....	.....	.....	.....
H. L. Hogue.....	52,410 29	1,503 78	112,032 87
Total.....	4,148,958 72	2,878,494 17	2,632,462 79
Auctioneers.	Dutiable, 5 p. ct.	Total sales.	Duties.
L. M. Hoffman.....	465 76	3,229,556 01	13,422 54
John H. Austen.....	1,179 21	1,814,995 82	2,040 78
Andrew Mount.....	1,200 05	1,630,779 26	7,082 72
S. Draper.....	24 40	1,064,790 84	2,835 93
Charles W. Foster.....	991 16	883,092 32	5,784 71
E. J. Warren.....	.....	825,000 00	4,298 85
William Kobbe.....	37 05	337,701 01	1,515 20
R. Haydock.....	509 10	308,901 49	532 49
John Rudderow.....	.....	227,379 57	537 73
William Topping.....	.....	205,000 00	840 00
H. L. Hogue.....	891 25	166,838 19	892 31
Total.....	5,297 98	10,694,034 51	39,783 26

* To August 10, 1850.

† Concordia.

‡ Dry-Goods Reporter.

EXPORTS OF COFFEE FROM RIO DE JANEIRO.

In the *Merchants' Magazine* for August, 1850, (vol. xxiii, pp. 172-176,) we published an interesting article on the coffee trade, from the pen of a valued correspondent—a merchant residing in Rio de Janeiro. The paper referred to embraced full statistics of the exports, &c., of coffee for a series of years, down to July, 1849. We now subjoin a statement of the exports of coffee from January to July in each of the years 1849 and 1850, as follows:—

SHIPMENTS, JANUARY TO JULY, 1849, AS COMPARED WITH THOSE OF 1850.

	United States.		Europe, &c.	
	1849.	1850.	1849.	1850.
January.....bags	79,868	101,575	39,218	40,845
February.....	36,099	21,662	123,890	29,181
March.....	32,627	50,896	91,530	40,466
April.....	71,557	22,804	94,290	10,102
May.....	41,328	22,043	60,502	32,398
June.....	40,044	est. 30,000	53,660	est. 50,000
Total.....	301,523	248,980	463,100	202,992

Showing a total in the six months of 1849 of 764,623 bags, and during same time in 1850 of 451,972.

THE UNITED STATES, ENGLAND'S BEST CUSTOMER.

[FROM THE LONDON MORNING HERALD.]

The value of the produce and manufactures of Great Britain and Ireland for the year 1848 was a little above £247,000,000, and of that amount nearly £195,000,000 worth was consumed at home, and £13,000,000 in our colonies, making together £208,000,000, or thereabouts; while the whole amount exported to all the foreign countries of the world was not much more than £39,000,000; that is to say, in round numbers, 80 per cent of our whole manufactures were bought in the home market, 5 per cent in the colonial, and 15 in the foreign—the whole of the foreign nations of the world thus purchasing less than one-sixth of the productions of Great Britain. A calculation of the average consumption per head at home, in the colonies, and in the foreign countries affords some curious results. Taking the population of the United Kingdom at 31,000,000, and the whole consumption at £194,213,151, we get an average consumption of £6 5s. 4d. per head. Calculating the population of all foreign countries to which we export our commodities at 607,681,000, and their consumption at £39,430,481, we get an annual consumption per head of 1s. 3½d., or less than the 96th part of the British consumption per head. If we take the population of the British colonial possessions at 118,790,200, and their consumption at £12,819,345, and add them to the home population and consumption, we arrive at an aggregate of 149,000,000 souls, and a British consumption of £207,623,115, or an average of £1 7s. 11d. per head. If, in the calculation of the foreign average, we deduct the population of China, which amounts to the formidable sum of £253,000,000, we shall raise the average of foreign consumption from 1s. 3½d. to 2s. 1¾d. If, on the other hand, we exclude from our colonial table the East Indies, with their 114,000,000, and exports amounting to £5,077,247, as a set-off against China, we leave for the United Kingdom and the colonies a population of 34,914,200, consuming on an average £5 16s. per head of all the productions of Great Britain; in other words, more than 52 times the average of the foreigners at the higher calculation. Assuming the population of the United States to be 19,500,000, and the amount of their consumption of British productions £9,564,902, (an amount considerably exceeding the average of 12 years,) we get an average consumption per head of 9s. 9d., or more than four times the highest general average of foreign consumption, and considerably greater than the average of any other foreign country. If we take the American consumption at a little more than £7,000,000 a year, which was the average of the 12 years concluding with 1843, we shall still have an average consumption per head higher than that of any other foreign country.

The Americans are, therefore, our best foreign customers individually, if we may so speak; but they are, also, by far our best customers regarding them as a nation. While

they took £9,500,000 worth of our productions in 1848, all Northern and Western Europe, from Russia to France, took but £12,000,000; the south of Europe, with the whole of the Mediterranean, from Portugal to Morocco, but £8,500,000; and South America, with Mexico, considerably under £6,000,000. The average amount of exports from the United Kingdom to France during the five years ending with 1848 was £2,348,453: to Germany, for the same period, £6,601,393; and to Italy, £2,733,552. It is clear, therefore, that no nation takes so much of our commodities as the United States, even calculating their consumption on the average of twelve years. Taking the amount of their consumption of 1841, namely, £9,500,000, we still find the States consuming less than a quarter of our exports, while we consume more than two-thirds of the whole of theirs in the same year, amounting in value to more than £27,000,000 sterling.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

THE AGGREGATE OF TAXATION IN GEORGIA.

The following table, showing the aggregates of subjects of taxation in Georgia, with the amount of tax received from each, was compiled by Mr. Grenville for his almanac for 1851:—

	Number.	Tax on.
Polls.....	83,832	\$32,746 87
Professions.....	1,628	8,140 00
Slaves.....	333,596	130,310 94
Free persons of color.....	475	2,375 00
Oak and hickory land, 1st quality.....acres	178,592	1,088 77
“ “ 2d “	4,671,363	14,387 46
“ “ 3d “	9,586,084	15,527 75
Common pine land.....	14,313,711	13,419 10
Pine land adjacent inland swamp.....	152,428	285 80
“ within three miles of water carriage.....	255,696	1,917 72
Sea Islands, 1st quality.....	7,705	144 46
“ 2d “	69,021	733 35
“ 3d “	55,441	277 20
Salt marsh.....	45,113	84 58
Tide swamp, 1st quality.....	22,175	1,025 59
“ 2d “	14,918	428 89
“ 3d “	12,755	111 60
Inland Swamp, 1st quality.....	8,045	261 46
“ 2d “	37,112	649 46
“ 3d “	36,883	276 24
High River Swamp, 1st quality.....	39,000	472 14
“ “ 2d “	108,433	825 08
“ “ 3d “	193,556	637 35
Mountain land.....	8,000	5 00
Value of town lots.....	\$9,199,800	35,936 71
Stock in trade.....	4,889,975	16,601 46
Money at interest.....	9,949,038	9,949 04
Capital of banks in other States used in this.....	321,819	257 45
Pleasure carriages, 2 wheels.....No.	523	326 88
“ 4 “	11,899	14,874 00
Factors and brokers.....	71	355 00
Wares, &c., sold by factors.....	\$44,093	103 35
Stallions.....No.	546	2,985 84
Value of ferries bridges, &c.....	\$102,073	127 59
Billiard tables.....	26	650 00
Capital invested in manufactories over \$15,000.....	\$938,535	750 82
Total tax.....		\$309,049 85
(The default tax not included in the above aggregate.)		
The gross amount of Digest of 1849, including defaults.....		320,090 80
Net amount paid into State Treasury.....		268,880 90

CONDITION OF THE SEVERAL BANKS IN CHARLESTON, SOUTH CAROLINA, JUNE, 30 1850.

LIABILITIES.	Bank of the State of South Carolina.	Branch bank at Columbia.	Branch bank at Camden.	South-west-ern Railroad Bank.	Planters and Mechanics' Bank.	Union Bank.	State bank of South Carolina.	Bank of South Carolina.	Total.
Capital stock.....	\$1,122,460	.....	.....	\$869,425	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$5,991,885 73
Bills in circulation.....	1,091,899	.....	.....	446,980	502,405	133,985	438,880	183,572	2,797,722 00
Net profits on hand.....	149,328	\$34,780	\$15,124	47,366	94,247	7,907	45,979	42,079	436,914 43
Due to banks in this State.....	123,358	*925,281	*446,493	10,500	46,054	.....	.....	26,540	1,578,228 12
Due to banks in other States.....	.....	.....	.....	25,668	71,877	7,262	.....	350	105,159 05
All other moneys due.....	.....	.....	.....	23,535	.....	.....	.....	.....	23,535 00
State Treasury.....	2,322,733	.....	.....	.....	.....	.....	.....	.....	2,322,733 68
Deposits.....	620,996	124,395	32,268	214,910	264,744	294,242	356,716	398,526	2,306,800 17
Total liabilities.....	\$5,430,777	\$1,084,456	\$493,886	\$1,638,385	\$1,979,428	\$1,443,398	\$1,841,576	\$1,651,068	\$15,562,978 18
RESOURCES.									
Specie on hand.....	\$249,239	\$5,350	\$1,874	\$145,934	\$257,004	\$104,811	\$214,576	\$81,786	\$1,060,579 24
Real estate.....	109,100	.....	849	25,000	20,000	40,000	47,927	40,000	282,877 03
Bills of banks in this State.....	102,350	101,197	48,480	58,005	32,930	85,441	35,478	50,123	514,004 77
Bills of banks in other States.....	15,000	.....	395	.....	4,897	12,885	.....	.....	33,177 00
Due from banks in this State.....	117,958	783	.....	213,632	5,140	15,904	.....	2,559	355,929 24
Due from banks in other States.....	25,740	12,632	188	.....	287,784	72,822	.....	89,184	488,353 94
Loans on personal security.....	1,359,828	870,400	360,571	179,106	690,510	609,008	675,833	609,499	5,354,758 22
Loans on its own stock.....	.....	.....	.....	26,076	41,950	47,514	37,514	55,819	208,875 27
Loans on other stock.....	90,711	.....	.....	32,569	70,716	110,681	48,805	65,479	418,963 79
Domestic exchange.....	95,507	12,660	4,094	177,741	268,746	207,366	317,310	418,482	1,501,911 50
Foreign exchange.....	309,866	.....	.....	31,713	.....	.....	72,153	.....	413,732 38
Bonds.....	468,655	26,564	28,403	382,705	73,979	33,360	53,181	94,038	1,160,840 13
Money invested in stock.....	346,385	.....	.....	157,547	150,263	66,314	300,546	101,466	1,122,524 07
Suspended debt.....	182,437	35,566	49,028	90,062	13,595	37,287	38,299	42,628	488,906 17
Miscellaneous.....	1,957,995	19,351	.....	118,289	61,909	.....	.....	.....	2,157,545 43
Total resources.....	\$5,430,777	\$1,084,456	\$493,886	\$1,638,385	\$1,979,428	\$1,443,398	\$1,841,576	\$1,651,068	\$15,562,978 18

* This is due the mother bank at Charleston, for capital, &c.

BANK OF CHARLESTON.

COMPARATIVE STATEMENT OF THE BANK OF CHARLESTON, 1846-1850.

LIABILITIES.	June, 1846.	June, 1848.	June, 1849.	June 29, 1850.
Capital stock.....	\$3,160,800	\$3,160,800	\$3,160,800	\$3,160,800
Circulation.....	1,061,114	753,510	1,594,850	1,945,064
Individual deposits.....	536,852	336,318	413,930	505,436
Sterling bills sold.....	.....	1,504,288	.....	.....
Due distant banks.....	391,230	321,547	479,708	662,197
Due city bank.....	14,833	1,724	3,526	93,455
Due to agencies.....	432,030	115,495	1,190,756	.....
Public deposits.....	2,368	.....	2,370	2,374
Dividends unpaid.....	9,047	8,279	10,007	12,330
Undivided profits.....	431,676	678,326	756,965	431,535
Total liabilities.....	\$6,039,950	\$6,880,287	\$7,612,912	\$6,813,191
RESOURCES.				
Bills discounted.....	\$1,741,543	\$1,603,326	\$1,252,440	\$1,242,535
Domestic bills of exchange..	1,046,300	788,475	1,062,770	1,810,937
Sterling bills.....	531,102	2,034,800	2,356,856	731,984
French exchange.....	319,728	56,107	316,348	268,694
Bonds and Mortgages.....	460,400	382,353	251,078	200,880
Suspended debt.....	156,817	187,500	104,337	57,104
Bank balances.....	344,266	378,201	240,952	856,970
Due by agencies.....	205,322	197,224	399,843	237,937
Foreign premiums.....	51,878	52,180	94,968	.....
Bonus for charter.....	53,125	41,875	36,250	30,625
Real and personal estate....	90,961	64,616	63,808	35,994
Stocks and bonds.....	316,071	580,840	580,648	530,643
Losses chargeable to conting's	201,585	300,620	327,507	.....
Notes of other banks.....	55,305	101,858	71,046	110,996
Gold and silver.....	397,331	389,740	436,225	656,744
Miscellaneous.....	68,216	20,571	17,836	41,148
Total resources.....	\$6,039,950	\$6,880,287	\$7,612,912	\$6,813,191

DEPOSITS AND COINAGE AT THE NEW ORLEANS BRANCH MINT.

STATEMENT OF DEPOSITS AND COINAGE AT NEW ORLEANS BRANCH MINT FROM THE 1ST AUGUST, 1849, TO THE 31ST JULY, 1850, INCLUSIVE.

DEPOSITS OF GOLD AND SILVER.

California gold.....	\$2,720,902 62	Silver ext. frm gold, (Cal.)	\$13,516 81
Other gold.....	108,830 66	Other silver bullion.....	1,195,001 25
Total.....	\$2,829,823 28	Total.....	\$1,208,518 06

GOLD COINAGE.

Double eagles.....	49,500 pieces.	\$990,000 00
Eagles.....	69,400 "	694,000 00
Quarter eagles.....	8,000 "	20,000 00
Dollars.....	100,000 "	100,000 00
Total.....	226,900 "	\$1,066,000 00

SILVER COINAGE.

Dollars.....	37,000 pieces.	\$37,000 00
Half dollars.....	1,882,000 "	941,000 00
Quarter dollars.....	176,000 "	44,000 00
Dimes.....	360,000 "	36,000 00
Half dimes.....	160,000 "	8,000 00
Total.....	2,615,000 "	\$1,066,000 00

CONDITION OF THE BANKS OF THE STATE OF NEW YORK.

We compile from the last published report of the Hon. Washington Hunt, the State Controller, the subjoined statement of the condition of the banks (192) of the State of New York on the morning of Saturday, June 29th, 1850. For similar statements the reader is referred to the *Merchants' Magazine* for the months of January, April, and July, 1850. These statements are abstracts of the quarterly reports made to the Controller's Office by the several banks, banking associations, and private bankers, made in pursuance of the provisions of the third and fourth sections of an act of the Legislature of the State entitled "an act to abolish the office of bank commissioners and for other purposes," passed April 18th, 1843, and the act amending the same, passed December 4, 1847:—

	RESOURCES.					Grand Total.
	Incorporated banks of N. Y. city.	Banking assoc's of N. Y. city.	Other Banks of the State.	Other banking associations of the State.	Other individual banks.	
Loans & Disco'nts, except to Directors and Brokers....	\$34,734,033	\$20,249,626	\$22,770,323	\$11,152,791	\$2,286,872	\$91,193,645
Loans & disc'ts to Directors.	1,924,796	996,716	1,149,049	728,666	.....	4,799,227
All other liabilities, absolute or contingent of Directors.	769,466	.....	1,122,377	.....	.....	1,891,843
All sums due from brokers..	1,499,878	673,106	182,740	35,144	97,041	2,487,909
Real estate.....	1,477,196	465,970	993,777	354,256	53,315	3,344,514
Bonds and mortgages.....	215,116	8,311	539,049	1,993,288	313,404	3,069,168
Stocks.....	360,377	2,788,652	980,560	5,003,200	3,894,704	12,627,494
Promissory notes, other than for loans and discounts...	41,742	.....	.....	46,778	58,656	147,176
Loss and expense account..	14,993,375	71,806	70,419	121,773	37,639	518,012
Overdrafts.....	24,557	4,205	83,803	67,321	28,618	208,504
Specie.....	8,367,472	2,372,485	577,726	278,869	56,787	11,653,339
Cash items.....	5,915,744	2,420,405	591,454	219,798	34,080	9,181,481
Bills of solv't banks on hand	394,977	414,464	1,595,603	553,102	113,604	3,071,749
Bills of susp'd banks on hand	.....	.....	2,402	1,095	1,774	5,271
Estimated value of the same.	.....	.....	960	97	1,012	2,069
Due f'm solv't b'ks on dem'd	4,375,524	1,775,686	3,177,564	1,011,471	211,721	10,551,966
Due f'm solv't b'ks on credit	.....	.....	404,030	88,771	4,700	497,501
Due f'm susp'd b'ks on dem'd	4,633	.....	187,480	13,845	.....	206,158
Estimated value of the same.	.....	.....	38,830	2,300	.....	41,130
Due f'm susp'd b'ks on credit	.....	.....	.....	.....	.....	.....
Estimated value of the same.	.....	.....	.....	.....	.....	.....
Total resources.....	\$59,552,219	\$32,241,228	\$32,762,910	\$21,346,115	\$7,192,729	\$153,095,287

LIABILITIES.						
Capital.....	\$16,251,200	\$11,049,130	\$11,365,260	\$7,574,090	\$1,540,047	\$47,779,727
Profits.....	2,850,569	1,451,881	2,295,073	1,333,032	182,509	8,113,061
Notes in cir'la'n, not regist'd	278,240	.....	337,528	.....	.....	615,768
Registered notes in circulat'n	4,047,333	1,883,814	8,518,445	5,087,272	4,061,709	23,598,573
Due Treasurer of State of N.Y	12,474	.....	634,059	707,512	119,856	1,473,901
Due Commis. of Canal Fund	.....	.....	.....	.....	.....	.....
Due depositors on demand..	24,366,411	11,589,138	5,462,426	4,406,254	867,236	46,691,465
Due individuals & corp'ns, oth. than b'ks & depositors	95,787	14,178	124,810	431,769	154,821	821,365
Due banks on demand.....	11,394,953	5,987,424	3,136,850	1,494,846	166,464	22,180,537
Due banks on credit.....	20,000	.....	417,676	294,370	49,206	781,252
Due to others, not included in either of above heads...	235,231	265,649	470,700	330,994	50,435	1,353,318
Total liabilities.....	\$59,552,219	\$32,241,228	\$32,762,910	\$21,346,115	\$7,192,729	\$153,095,287

SUMMARY OF THE ITEMS OF CAPITAL, CIRCULATION, AND DEPOSITS—SPECIE AND CASH ITEMS—PUBLIC SECURITIES, AND PRIVATE SECURITIES, OF THE BANKS OF THE STATE OF NEW YORK, ON THE MORNING OF THE 29TH DAY OF JUNE, 1850.

Capital.....	\$47,779,727	Specie.....	\$11,653,339
Cir'la'n (old emission)....	\$615,768	Cash Items.....	9,181,061
“ (registered notes).....	23,598,573	Public securities.....	13,774,670
Deposits.....	24,214,331	Private securities.....	101,758,453
	46,691,465		

CONDITION OF THE NEW ORLEANS BANKS.

We give below, from the official statement of the Board of Currency of Louisiana, a statement of the condition of the banks in New Orleans on the 31st of August, 1850.

For a similar statement of the condition of the same banks on the 22d of June, 1850, see *Merchants' Magazine* for August, 1850, vol. xxiii., page 225:—

	MOVEMENT OF THE BANKS.				TOTAL MOVEMENT AND DEAD WEIGHT.	
	Cash liabilities.		Cash assets.		Liabilities, exclu'e of capital. Assets.	
	Circulation.	Total.	Specie.	Total.	Dollars.	Dollars.
<i>Specie paying.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Louisiana Bank.....	931,517	3,737,058	1,497,244	4,816,320	3,737,058 41	8,459,292 35
Canal Bank.....	1,073,845	2,254,966	757,079	2,902,437	2,254,966 40	6,452,140 60
Louisiana State Bank....	1,717,190	4,256,949	1,460,005	447,611	4,256,959 48	6,521,880 90
Mechanics & Traders'...	860,135	2,245,174	1,015,377	3,214,314	2,245,173 56	4,277,463 93
Union Bank.....	25,820	50,395	71,344	1,202,273	50,394 56	5,494,080 22
<i>Non-specie paying.</i>						
Citizens' Bank.....	11,086	12,006	6,826	12,845	6,941,894 46	6,398,996 72
Consolidated.....	25,910	26,662	6,774	18,546	1,644,105 93	1,319,767 62
Total.....	4,645,504	12,583,210	4,814,649	10,645,446	21,130,542 80	38,983,922 34

FINANCES OF ENGLAND IN 1850.

The balance sheet of the net public income and expenditure for the year ending the 5th of July has just been presented to Parliament, exhibiting a surplus of no less than £3,438,358. This surplus has been created in part by a large decrease of expenditure, and in part by an increase of income. Compared with the expenditure of the year ending the 5th of July, 1849, that for the year just concluded shows a reduction of £2,383,535, the following having been the amounts expended under the several heads in the two years in question:—

PUBLIC EXPENDITURE.—YEARS ENDING 5TH JULY.

	1849.	1850.
Interest and management of the public debt.....	£28,353,471	£28,112,505
Civil list and payment under acts of Parliament from the Consolidated Fund, &c.....	2,861,882	2,672,158
Army.....	6,498,633	6,577,358
Navy.....	7,762,397	6,381,724
Ordnance.....	2,669,746	2,375,464
Miscellaneous.....	4,229,219	3,872,104
Total.....	£52,374,848	£49,991,313

And while there has been a reduction in the expenditure of the year of £2,383,535, there has been an increase in the income of £1,013,426, as shown by the following particulars of the receipts:—

PUBLIC INCOME—YEARS ENDING 5TH JULY.

	1849.	1850.
Customs.....	£20,827,832	£20,615,636
Excise.....	13,448,267	14,388,829
Stamps.....	6,624,527	6,802,954
Taxes.....	4,339,499	4,351,531
Property-tax.....	5,362,083	5,459,844
Post-office.....	865,000	834,000
Crown lands.....	130,040	160,000
Poundage on pensions, &c.....	4,440	4,564
Hereditary revenues.....	12,580	46,390
Surplus fees.....	53,319	119,889
Other receipts.....	748,659	651,035
Total.....	£52,416,246	£53,429,672

The reduction of the expenditure within the year of £2,383,535, added to the increase of income of £1,013,426, make together the sum of £3,396,961; and as the income of the year ending July 5, 1849, exceeded the expenditure of that year by £41,397, it follows that the income of the present year exceeds that of the expendi-

ture by the large sum of £3,438,358; the net income having been £53,429,672, while the whole expenditure has been but £49,991,313.

The *Liverpool Chronicle* says, in remarking upon the foregoing figures:—"It is, therefore, our pleasing duty to refer to the most undeniable evidences of the unusual prosperity with which the country is blessed at this moment. The trade and navigation accounts show an increase in the amount of our exports for the first six months of the year, even as compared with 1849, of upward of £5,000,000. The return of the number of able-bodied adult paupers receiving relief on the 1st July, shows a diminution in England of 16 per cent, and the income of the year just expired exhibits an excess over the expenditure of no less than £3,438,358! With these great facts before the country, as the result of the first years of free trade, no wonder that it is felt to be a hopeless task to attempt to persuade the public to retrace their steps toward the antiquated and exploded system of protection."

STATE DEBT OF PENNSYLVANIA.

The following statement shows the state and amount of the various loans to the State, and which now constitute its indebtedness, as furnished by the Auditor General of the State:—

STATEMENT OF THE PUBLIC DEBT OF PENNSYLVANIA.

Loan, act of	April 2, 1821	\$626,951 89	Loan, act of	Mar. 27, 1839	\$469,679 22
"	April 1, 1826	295,461 15	"	J'ne 7, 1839	40,998 25
"	April 9, 1827	999,311 15	"	J'ne 27, 1839	1,134,332 70
"	Mar. 24, 1828	1,998,407 09	"	July 19, 1839	2,053,933 42
"	Dec. 18, 1828	798,474 64	"	Jan. 23, 1840	860,073 13
"	Ap'l 22, 1829	2,197,849 56	"	Ap'l 2, 1840	860,680 89
"	Dec. 7, 1829	50,000 00	"	J'ne 11, 1840	1,039,583 65
"	Mar. 13, 1830	2,993,395 47	"	Jan. 16, 1841	800,000 00
"	Mar. 21, 1831	2,481,711 83	"	Mar. 4, 1841	22,339 06
"	Mar. 30, 1831	209,096 48	Loan (relief)	May 4, 1841	752,664 00
"	Mar. 30, 1832	2,348,777 64	Stock loan	May 5, 1841	565,875 95
"	Ap'l 15, 1832	300,000 00	"	May 6, 1841	903,048 20
"	Feb. 16, 1833	2,540,010 56	Int. certific's	July 27, 1842	44,681 60
"	Mar. 1, 1833	200,000 00	"	Mar. 7, 1843	83,496 54
"	Mar. 27, 1833	525,922 74	Stock loan	Ap'l 29, 1844	59,551 46
"	Ap'l 9, 1833	120,000 00	Int. certific's	May 31, 1844	82,611 38
"	Ap'l 5, 1834	2,265,059 75	Stock loan	Ap'l 16, 1845	4,489,406 79
"	Ap'l 13, 1835	959,540 79	"	Jan. 22, 1847	62,500 08
"	Jan. 26, 1839	1,195,927 92	"	Ap'l 11, 1848	135,214 00
"	Feb. 9, 1839	1,278,875 99			
"	Mar. 16, 1839	100,000 00	Total	.....	40,366,803 75

NEW RATE OF CHARGES AT THE UNITED STATES MINT.

[JACOB R. ECKFELDT, and WILLIAM E. DU BOIS, assayers of the Mint of the United States, at Philadelphia, prepared and published in 1842 a treatise on coins and bullion. Since that time, changes have been made in the tariff of mint charges on deposits. A number of new coins, and some well-executed counterfeits, have appeared. The gold mines of California have also been discovered, and extensively worked. In view of these facts, the authors of the work alluded to above, have just published a manual of some fifty pages, which embraces, in addition to the topics indicated in the title of the work,* several other useful, or curious matters; such as a general table of coins, with mint values; silver from Lake Superior; a table of the fractions of an ounce; the bulk and packing of precious metals; and the valuation of gold and silver specimens in the rock, &c. We published in the *Merchants' Magazine* for August, 1850, (Vol. xxiii., pages 223-225,) a liberal extract from the work, including a minute account and description of the counterfeit coins that have made their appearance during the last two or three years. We now subjoin an extract from the same volume, relating to the new rate of charges adopted at the mint.]

It is known to all who have made deposits of gold or silver at our mint for coinage, that the full equivalent is returned in coin, without any charge or deduction, provided

* New Varieties of Gold and Silver Coins, Counterfeit Coins, and Bullion; with Mint Values. By J. R. Eckfeldt, and William Du Bois. 1850.

the metal was brought in a state fit for working, and properly alloyed. This has always been the policy of our government, which regards a national coinage as so much of a national benefit, that it pays the expense of maintaining the mint.

But a great deal of the bullion and foreign coin offered, requires some preparatory treatment to bring it into a fit condition for minting operations. It may be below standard fineness, or above it; or wanting in ductility; or the two precious metals may be mixed, and need parting. The cost of converting all such bullion into standard metal, fit for coinage, is by law justly devolved upon the depositor or owner; the following being the provision in the act of Congress of January 18th, 1837, applicable to the case:—

“*SEC. 18. And be it further enacted*, That the only subjects of charge by the mint to the depositor, shall be the following:—For refining, when the bullion is below standard; for toughening, when metals are contained in it which render it unfit for coinage; for copper used for alloy, when the bullion is above standard; for silver introduced into the alloy of gold; and for separating the gold and silver, when these metals exist together in the bullion; and that the rate of these charges shall be fixed, from time to time by the director, with the concurrence of the Secretary of the Treasury, so as not to exceed, in their judgment, the actual expense to the mint of the materials and labor employed in each of the cases aforementioned; and that the amount received from these charges shall be accounted for, and appropriated for defraying the contingent expenses of the mint.”

Under this provision, as is stated in a circular of Dr. Patterson, director of the mint, of June, 1849, “the terms upon which gold and silver are received for coinage have been re-adjusted, and the following tariff of charges has been adopted, with the concurrence of the Secretary of the Treasury. It presents terms the most liberal that are consistent with the actual cost of the operations, and, it is believed, as advantageous to depositors as those of any other mint or refinery.”

Gold bullion, and gold coins, alloyed entirely or chiefly with silver, will be parted much more cheaply, and with a much wider range, than heretofore. This range will generally include the bullion produced from North Carolina, California, New Granada, Africa, (except the rings,) and a portion of that from Virginia; and in coins, the pale doubloons, and Bechtler's pieces. To what extent the values of these varieties will thus be effected, will be shown in the succeeding article. It will be for the interest of depositors, however, to avoid the division of their bullion into small parcels. Of gold 955 thousandths fine, it will require over 200 ounces, to make a return of silver; at 870, the usual average of pale doubloons, 45 ounces will be necessary; at 700, the remainder being silver, 14½ ounces will be sufficient to report silver.

In silver bullion, containing gold, and nearly or quite free from copper, the lowest proportion of gold hitherto reported, has been 2½ thousandths; equal to 12 grains in the Spanish assay. The minimum now will be one-thousandth, (say 48-10 grains Spanish;) but in such case, to make a clear return of five dollars' worth of gold, as provided in the regulations, there must be not less than 1,115 troy ounces (say 1,206 ounces Spanish) in the deposit.

If the silver, containing gold, is also coppery, the expense of parting is somewhat increased. The lowest report of gold in such metal will be 1½ thousandths, and, at that proportion, the deposit must contain at least 850 ounces, the fineness of the silver being between 701 and 800; if over 800, then 460 ounces will report gold. Gilded plate, Spanish plate, and bars from manufactories, are almost the only articles affected by this part of the tariff. Silver coins, although scarcely ever free from gold, do not contain enough to afford a return to the depositor. A single exception will be noticed in the next division, but it will be shown to be unimportant.

Silver coins under our standard fineness, (900 thousandths,) will be subjected to a charge proportional to their fineness, but not materially greater than the rate hitherto, except in the baser kinds. From Prussian and German thaler pieces, of 750 fine, the lowest that are usually offered in considerable sums, there will be a deduction for refining, equal to about one cent on each coin, more than the former charge, which was scarcely more than nominal; consequently the mint value of those pieces will be reduced by that much. German crowns, 875 fine, will pay about one-third of one cent on each coin. Mexican dollars, on the average, will be charged usually 19 cents, at most, 38 cents on one thousand pieces; they being almost up to our standard. The value of these, and other varieties of coin, will, however, be re-stated presently, at the net return under the new regulations.

The kinds of deposits which will not be materially affected by this new table of

charges are, most of the gold from Georgia, Alabama, and Virginia; all from New Mexico, and the African rings; also all gold coins of Europe, Asia, and Mexico; all silver coins and plate above standard fineness, or not much below it; and all silver direct from the mines, that is ductile and free from gold.

VALUE OF THE REAL ESTATE OF NEWARK.

The value of the real estate of Newark, in the State of New Jersey, according to the assessment of 1849, as published in the *Daily Advertiser*, is as follows:—

	Vacant lots.	Watch district.	Out.	Total.	Carriages.	Hors's
North Ward.....	\$183,200	\$820,300	\$537,600	\$1,550,100	51	166
West Ward.....	112,400	1,475,700	243,500	1,831,600	80	150
East Ward.....	160,200	1,354,600	131,100	1,645,900	83	190
South Ward.....	152,600	839,800	582,300	1,574,700	88	198
Fifth Ward.....	195,800	74,600	509,400	779,800	11	147

Showing a total value of \$7,382,100. By the assessment it appears there are in the city 851 horses, 481 cattle, 313 carriages.

The amount authorized to be raised for county purposes in 1850 is \$20,000, of which Newark pays \$9,832 67, or nearly one-half.

VALUATION OF PROPERTY IN PROVIDENCE.

The valuations of property in Providence, Rhode Island, for the year 1850, compared with that of 1849, present the annexed statement:—

	1849.	1850.
Real estate	\$17,959,630	\$17,832,100
Personal estate.....	12,820,700	14,126,700
Total.....	\$30,780,330	\$31,958,800

The whole amount of tax raised this year is \$169,381 61, being at the rate of 53 cents on every \$100. The amount raised last year was \$153,901 50. Increase in value of property \$1,178,500; increase in taxes, \$15,488 11.

VALUE OF PROPERTY IN NEW BEDFORD.

It appears from a statement of Mr. Richardson, the city clerk of New Bedford, (Massachusetts), derived from the official returns, that the real estate of New Bedford is valued at \$7,530,150, and the personal at \$11,613,850, showing an aggregate amount of \$18,632,600; which is assessed the present year at the rate of \$4 50 per \$1,000. This is undoubtedly the lowest tax upon any property in any city in the New England States.

THE CIRCULATION OF SMALL BANK-NOTES IN PENNSYLVANIA.

The law against the circulation in Pennsylvania of small bank-notes issued in other States, went into operation on the 21st of August, 1850. We subjoin the law on this subject:—

SEC. 48. That from and after the 21st day of August, one thousand eight hundred and fifty, it shall not be lawful for any person or persons, corporation or body corporate, directly or indirectly, to issue, pay out, pass, exchange, put in circulation, transfer, cause to be issued, paid out, passed, exchanged, circulated, or transferred, any bank-note, note-bill, certificate, or any acknowledgment of indebtedness whatever, purporting to be a bank-note, of the nature, character, or appearance of a bank-note, or circulated for circulation as a bank-note, issued, or purporting to be issued by any bank or incorporated company, or association of persons, not located in Pennsylvania of less denomination than five dollars. Every violation of the provisions of this section by any corporation or body corporate, shall subject such corporation or body corporate to

the payment of five hundred dollars; and any violation of the provisions of this section by any public officer holding any office or appointment of honor and profit under the constitution or laws of this State, shall subject such officer to the payment of one hundred dollars; and such violation of this section by any person, not being a public officer, shall subject such person to the payment of twenty-five dollars, one-half of which shall go to the informer, the other half to the county in which the suit is brought, and may be sued for and recovered as debts of like amount are now by law recoverable in any action of debt, in the name of the Commonwealth of Pennsylvania, as well for the use of the proper county as for the person suing.

COMMERCIAL REGULATIONS.

OF RECORDING THE CONVEYANCES OF VESSELS.

The following act to provide for recording the conveyances of vessels, and for other purposes, was passed during the first session of the 31st Congress of the United States, and was approved by the President, July 29, 1850. The act, it will be seen by the last section, takes effect from and after the first of October, 1850.

AN ACT TO PROVIDE FOR RECORDING THE CONVEYANCES OF VESSELS, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That no bill of sale, mortgage, hypothecation or conveyance of any vessel, or part of any vessel of the United States, shall be valid against any person other than the grantor or mortgagor, his heirs and devisees, and persons having actual notice thereof, unless such bill of sale, mortgage, hypothecation or conveyance, be recorded in the office of the collector of customs where such vessel is registered or enrolled; *Provided,* That the lien by bottomry on any vessel, created during her voyage, by a loan of money or materials necessary to repair or enable such vessel to prosecute a voyage, shall not lose its priority or be in any way affected by the provisions of this act.

SEC. 2. *And be it further enacted,* That the collectors of the customs shall record all such bills of sale, mortgages, hypothecations or conveyances, and also all certificates for discharging and cancelling any such conveyances in a book or books to be kept for that purpose, in the order of their reception—noting in said book or books and also on the bill of sale, mortgage, hypothecation, or conveyance, the time when the same was received, and shall certify on the bill of sale, mortgage, hypothecation or conveyance, or certificate of discharge or cancellation, the number of the book and page where recorded, and shall receive for so recording such instrument of conveyance or certificate of discharge, fifty cents.

SEC. 3. *And be it further enacted,* That the collectors of the customs shall keep an index of such records, inserting alphabetically the names of the vendor or mortgagor, and of the vendee or mortgagee, and shall permit said index and books of records to be inspected, during office hours, under such reasonable regulations as they may establish, and shall, when required, furnish to any person a certificate setting forth the names of the owners of any vessel registered or enrolled, the parts or proportions owned by each, if inserted in the register or enrollment,) and also, the material facts of any existing bill of sale, mortgage, hypothecation, or other incumbrance upon such vessel, recorded since the issuing of the last register or enrolment, viz: the date, amount of such incumbrance, and from and to whom, and in whose favor made; the collectors shall receive for each such certificate, one dollar.

SEC. 4. *And be it further enacted,* That the collector of the customs shall furnish certified copies of such records on the receipt of fifty cents for each bill of sale, mortgage, or other conveyance.

SEC. 5. *And be it further enacted,* That the owner, or agent of the owner, of any vessel of the United States, applying to a collector of the customs for a register or enrollment of a vessel, shall, in addition to the oath now prescribed by law, set forth in the oath of owner-ship, the part or proportion of such vessel belonging to each owner, and the same shall be inserted in the register or enrollment; and that all bills of sale

of vessels registered or enrolled shall set forth the part of the vessel owned by each person selling, and the part conveyed to each person purchasing.

SEC. 6. *And be it further enacted*, That the twelfth clause or section of the act entitled "An act in addition to the several acts regulating the shipment and discharge of seamen and the duties of consuls," approved July twentieth, eighteen hundred and forty, be so amended as that all complaints in writing, to the consuls or commercial agents as therein provided, that a vessel is unseaworthy, shall be signed by the first, or the second and third officers, and a majority of the crew, before the consul or commercial agent shall be authorized to notice such a complaint, or proceed to appoint inspectors as therein provided.

SEC. 7. *And be it further enacted*, That any person, not being an owner, who shall on the high seas wilfully, with intent to burn or destroy, set fire to any ship or other vessel, or otherwise attempt the destruction of such ship, or other vessel, being the property of any citizen or citizens of the United States, or procure the same to be done, with intent aforesaid, and being thereof lawfully convicted, shall suffer imprisonment to hard labor, for a term not exceeding ten years nor less than three years, according to the aggravation of the offence.

SEC. 8. *And be it further enacted*, That this act shall be in force from and after the first day of October next ensuing.

Approved July 29, 1850.

A LAW OF OHIO RELATING TO CORPORATIONS.

We give below a correct copy of an act which passed the Legislature of Ohio, March 21, 1850.

AN ACT IN RELATION TO JUDICIAL PROCEEDINGS IN FAVOR OF AND AGAINST DISSOLVED CORPORATIONS.

SEC. 1. *Be it enacted by the General Assembly of the State of Ohio*, That any banking or other corporation may at any time after its dissolution, whether such dissolution occur by the expiration of its charter or otherwise, prosecute any suit at law or in equity in and by the corporate name of such dissolved corporation for the use of the party entitled to receive the proceeds of any such suit, upon any and all causes of action accrued, or which but for such dissolution would have accrued in favor of such corporation, in the same manner and with the like effect as if such corporation were not dissolved.

SEC. 2. Any such dissolved corporation may be sued at law or in equity and by its corporate name, for or upon any cause of action accrued, or which but for such dissolution would have accrued against such corporation, in the same manner and with the like effect as if such corporation were not dissolved, and all process by which any suit either at law or in equity may be instituted against any such dissolved corporation, may be served by the sheriff or other proper officer, by delivering to any one of the assignees, trustees, receivers or persons having charge of the assets of such dissolved corporation, a copy thereof, or by leaving such copy at the residence of any such assignee, trustee, receiver or person having charge of such assets.

SEC. 3. Judgments and decrees in favor of or against any such dissolved corporation, whether such judgments and decrees were rendered before or after such dissolution, and which have heretofore, or may at any time hereafter become dormant, may be revived in favor of or against such dissolved corporation as the case may be, in and by the corporate name of such dissolved corporation, in the same manner and with the like effect as if such corporation were not dissolved; and in all cases of such judgments or decrees against any such corporation, the writ of scire facias or other proper process shall be served in the manner prescribed in the second section of this act for the service of process in suit against dissolved corporations.

SEC. 4. Writs of error upon judgments at law may be sued out, and bills of review in chancery may be exhibited in favor of or against any such dissolved corporation, in and by its corporate name, in the same manner and with the like effect as if such corporation were not dissolved, and process thereon against any such dissolved corporation shall be served in the manner prescribed in the section of this act.

SEC. 5. That the provisions of the fourteenth section of the act instructing proceedings against corporations not possessing banking powers, and to provide for the regulation of corporations generally, passed March 7th, 1842, in relation to the appoint-

ment of trustees of a dissolved corporation, and its effects, shall be taken and construed as extending only to those cases of dissolved corporations wherein no trustee or trustees, assignee or assignees thereof have been appointed by the stockholders, directors or managers thereof, and shall not extend to cases of dissolved corporations in which the corporation before its dissolution, or the stockholders, directors or managers thereof have appointed, or may hereafter appoint a trustee or trustees, assignee or assignees thereof.

SEC. 6. Nothing in this act contained shall at any time be construed as extending or reviving the charter of any banking or other corporations, dissolved either by effluxion of time or otherwise, for any other purpose than that of judicial proceedings in favor of and against the same.

SEC. 7. The fourth and fifth sections of the act to amend the act entitled an act to institute proceedings against corporations not possessing banking powers, and the visitatorial powers of courts, and regulating corporations generally, passed February 21, 1849, are hereby repealed.

PORT REGULATIONS OF RIO GRANDE, BRAZIL.

The following regulations were published on the 26th of June, for the information of captains coming from foreign ports.

INSTRUCTIONS FOR CAPTAINS COMING FROM FOREIGN PORTS.

1st. The moment a vessel anchors near the guard boat, inside the bar, she receives the visit of the health officer, to whom has to be delivered bill of health and list of passengers, if there are any.

2d. After the aforesaid visit, the vessel receives the visit of the custom-house officer, to whom she has to hand the following papers: The open manifest of cargo. In case the vessel received in the port where she loaded any goods after the manifest was closed, or should there be any goods or objects on board subject to duties, not on the manifest, the captain has to make an exact declaration on foot of the manifest before he delivers the same to the officer. A list of stores, which must contain a relation as exact as possible of all provisions, new cordage, sail cloth, spars, lumber, paints, segers, liquors, wines, cannon, guns, &c., existing on board. A list of luggage of passengers, of trunks, bags, boxes for hats, beds, &c.

3d. After delivery of the above lists to the custom-house officer, he commences searching the cabin, berths, store-room, fore-castle, &c. And if any objects found, not included in the above lists, are seized under suspicion of smuggling; and goods so seized are not only forfeited, but the captain is also liable to a fine; therefore it is necessary that all declarations on foot of manifest, in the list of stores and luggage, be as exact as possible.

4th. The custom-house officer passes a receipt to the captain for all property delivered him.

5th. After these visits, and the wind permitting, a pilot or custom-house officer will come on board to take the vessel to her destination.

6th. As soon as the vessel arrives at her port of destination, she receives her third visit of the Guarda-Mar, to whom the captain has to deliver the sealed manifest, and the receipt of the custom-house officer at the bar.

Rio Grande, 26th June, 1850.

OF BRITISH CUSTOMS REGULATIONS.

By a treasury order dated July 20, 1850, the Commissioners of Customs are authorized, when pearls are imported into Great Britain, to charge the duty upon the setting only, as is now done in the case of diamonds. By a treasury order dated July 17, the Board approve of Leith as a port into which silks may be imported from Europe for exportation only. In accordance with a report of Mr. Spring Rice, casks of rice are now allowed to be assessed for duty upon an average, to be ascertained by weighing one cask in ten of each entry or mark, and bags of rice may be assessed in like manner. Mr. Spring Rice's suggestions, which are fast being acted upon, give great satisfaction; for while the mercantile body are allowed greater facilities than they formerly enjoyed, strict economy is enforced in all branches of the service.

LEGAL WEIGHT OF GRAIN IN INDIANA.

In many, if not in all the States of the Union, exist statutes specifying in weight the quantity of the different kinds of grain that shall pass for a standard bushel, within their respective jurisdictions. The following table, derived from the *Economist*, published at Cannelton, (Ind.,) shows the number of pounds (avordupois weight) required in Indiana for a standard bushel of the respective kinds of grain mentioned:—

Wheat.	Rye.	Corn.	Flaxseed.	Barley.	Oats.	Clover Seed.
60	56	56	56	48	33	60

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF IRON—THE NOVELTY WORKS.

The following interesting account of the Novelty Works is compiled partly from the New York *Evening Post* and partly from information politely communicated to the editor of the *Merchants' Magazine* by Messrs. Stillman, Allen & Co., of the Novelty Works. A few trifling errors in the statements of the *Evening Post* have been corrected from data furnished by the enterprising proprietors of the Novelty Works. The principal errors were in the statistics. For instance, the *Post* gave 1,016 as the number of men employed, whereas by the present statement it will be seen that the whole number is 1,170. The poetry and the rhetoric, however, of the article belongs to the *Post*, and that it would be presumption in us to attempt to correct or improve:—

The great increase in the consumption of iron as an article of manufacture, which has taken place within the last twenty years, has attracted, comparatively speaking, but a small share of attention, when we consider the great and continually growing importance of the iron trade. The age may, with the same propriety, be called an age of iron as an age of gold, for it is the supreme agent in motive-power, which may be truly said at the present time to govern the world. It is the ponderous machinery, instinct with the life which steam gives it, that connects countries thousands of miles distant in the bonds of social and political friendship, and that binds together in the strongest ties of affinity and relationship the various States composing this extensive Republic. It is used as a substitute for wood in the construction of vessels, and it has even been applied with some success to the purposes of house building. In fact, it would be difficult to tell for what it is not used.

As a subject that little has been written on, we append a description of one of the largest iron manufactories in the United States—the Novelty Works, belonging to the Messrs. Stillman, Allen & Co., whose names are so closely connected with the great triumphs obtained in the recent construction of our largest ocean steamers. A visit to this extensive establishment will convey some idea of iron manufactures in general. Where this giant concern now stands was, a few short years ago, an unimproved point of land jutting into the East River—the favorite resort of the sportsman, who pursued his favorite amusement here unmolested. It is now however quite a populous locality, and the busy haunt of industry.

The ground covered by these works, at present, extends from Twelfth to Fourteenth-street, and eastward about one thousand feet, including two slips, capable of accommodating eight or ten of the largest class of steamships. During the past week there were no less than seven steamers, of the most extensive dimensions, at these works—the “Arctic,” the “Franklin,” “Cherokee,” “Florida,” “Alabama,” “Columbia,” and “Fanny.” The whole machinery of the establishment is driven by a low pressure steam engine of one hundred horse-power, and the most elegant construction, situated in the middle of the enclosure or yard, in a building constructed for the purpose.

The whole establishment is divided into eighteen departments, at the head of each of which is a foreman to superintend the mechanics and laborers under his particular direction. The following is a list of the number of men engaged in the whole concern, with their various employments, as furnished us by one of the Messrs. Stillman:—

Iron founders.....	248	Painters.....	3
Brass founders.....	15	Masons.....	6
Machinists.....	359	Riggers.....	31
Boiler makers.....	242	Laborers.....	38
Carpenters.....	34	Cartmen.....	6
Copper smiths.....	27	Clerks and storekeepers.....	11
Blacksmiths.....	71	Watchmen.....	6
Draughtsmen.....	9	Pattern makers.....	24
Metallic life-boat builders.....	17		
Instrument makers.....	21	Total.....	1,170
Hose and belt makers.....	2		

Besides these, there are about twenty boat-builders in the establishment. The average wages for each man is about \$1 50 per day, commencing at 7 o'clock in the morning and ending at 6 in the evening. This makes a total of about \$9,000 per week for wages alone, the yearly business transacted amounting to near a million of dollars. The business is increasing at a rapid rate, and it is calculated that before the end of another year there will be an addition to the number of hands at present employed of at least two hundred, to meet the growing demand.

Much has been done at these works to improve the machinery for making sugar. More than one hundred and twenty thousand dollars' worth of this particular description of machinery was constructed here during the past year.

This branch of the business is not confined to the ordinary machinery of West India plantations, but extends to all the nice and complicated operations of that used in refining, even to the most minute instruments employed in testing the quality and condition of saccharine juices. The famous improvements in the manufacture of sugar in Louisiana, by which the value of the article has been nearly doubled, and which engrosses much attention among the planters, are the fruits of this enterprise. These improvements were made by Mr. A. Stillman, and consist in the peculiar construction of the apparatus, by which one-half the quantity of fuel formerly consumed is saved. The machinery used in the refining process was formerly imported; it is now, however, thanks to the skill and enterprise of our own mechanics, constructed entirely in this country. The extensive sugar refineries of Messrs. Havemeyer & Muller, of this city, and C. R. Dimond & Co., of Bristol, Rhode Island, may be quoted in proof of this statement.

Some of these improvements have obtained a wide-spread popularity, and are in great request among the planters in Cuba and other West India Islands, where they have been introduced. In St. Croix, about ten years ago, there were more than one hundred and fifty plantations, and but three steam-engines on the island; and these, from the difficulty of obtaining fuel, were put in operation only when light winds or calms threatened the loss of the crop by keeping the wind-mills in a state of inaction. The introduction of machinery, which required but one-fourth of the fuel before used, has given the Novelty Works an enviable reputation, and conferred on the island a permanent benefit.

After this necessary digression we will return to our description. The iron-foundry is a separate building, of two hundred and six feet long by eighty feet wide, with a wing upon one side, in which are four cupola furnaces, capable of melting at one heat sixty tons of iron, which, if required, may be deposited into one mold, making a single casting of that enormous weight. There is also another furnace, which is occasionally used for special purposes. The blast for the cupola furnace is made by Dempfel's fan, and is brought under ground through a pipe, having a sectional area of about five square feet. Arranged upon the opposite side from the furnaces are six drying ovens, each with a railway and two carriages, and each within the sweep of one or more of six cranes, some of which are capable of hoisting twenty tons.

All the different processes of molding known to the artisan by the terms—loam, green and dry sand molding, are here carried on. The first process is generally performed without patterns, in the following manner:—A wall is built of brick-work, which is coated over with a mixture of sand and clay, about the consistency of common mortar, and is put on somewhat in the manner that a mason plasters a house. This coating, when partially dried, is painted over with a mixture of finely-ground charcoal, clay, and water, which prevents the adhesion of the loam to the iron. Some of these molds consist of but two members or parts, while others have more. A bed plate for the engine of a large steamer, has as many as eighty-seven members, all of which, in the process of molding, are dissected from each other, dried, and again put together.

This mold is about six weeks in preparation, employing at its various stages, from eight to forty men, and requiring about thirty-five tons of metal to fill it, which weight is exceeded by the plates and bars used in its construction. The fluid metal is drawn from the furnaces as fast as melted, and deposited into two large receivers until a sufficient quantity is collected, when it is discharged into the mold. The process of clearing off the mold and hoisting out the casting requires about a week. Green sand molding is not so called from the color of the sand, but rather in contradistinction to the same material dried. This sand, in its primitive state, is the common yellow loam, generally found near the surface of the earth. Large quantities of it are obtained from the suburbs of Brooklyn. When used in molding it is damped to a considerable consistency, an impression is made on it from a pattern formed of wood, being in shape a facsimile of the casting required. Dry sand molding is the same process as that last described, with the addition of the coating of charcoal and clay, mentioned under loam molding, and finished by drying in the oven.

The amount of iron melted in one month here is about three hundred tons, all of which is of American manufacture. The whole department is under the skillful direction and management of N. M. Stratton, whose experience in this particular branch is well known.

The casting of one of those large bed plates for an ocean steamer, is one of the grandest spectacles imaginable. The liquid and fiery metal, after escaping from the furnaces, rushes roaring and seething along the channels leading to the mold, throwing off, in its course, hundreds of bright and starry scintillations—

"It rises, roars, rends all outright—Oh, Vulcan what a glow!
 'Tis blinding white, 'tis blasting bright—the high sun shines not so!
 The high sun sees not, on the earth, such fiery fearful show;
 The roof-ribs swarth, the candent hearth, the ruddy, lurid row
 Of smiths that stand, an ardent band, like men before the foe."

The castings of various portions of machinery was, in the early days of the art, attended with much danger, from the heated metal coming in contact with confined gas, which exploded, to the imminent danger of all in the vicinity. Now, however, such accidents are of very rare occurrence, owing to the skill and experience of modern mechanics.

We have bestowed more attention on the foundry than we can upon any other department of the establishment, as we conceived it would be more interesting to the general class of our readers than dry details of the other branches; and must now, with a hasty description of the other portions, bring this already extended article to a hasty conclusion.

In another portion of the concern is the machine shop, where are sent the various pieces of machinery after being cast, to be subject to a refining and polishing process. Upon lathes of an appropriate size and strength are placed cylinders, piston-rods, and other parts of the engine, in a position in which they are exposed to the edge of cutters, which take off the rough portion of the surface, and plane it down to the required dimensions and smoothness. After this process they are again subjected to another, by which a polish is given them. In addition to these, there are several large planing machines and cutting mills, the former for smoothing the flat surface of iron, and the other for cutting round the uneven side of the interior of cylinders.

Beside the foundry for iron, there is one also for brass, which is not materially different from the iron foundry, with the exception that the castings are necessarily smaller. The various parts of the engine composed of brass are made here. Passing to the blacksmiths' shop, we saw a large number of men at work, for whom, it seems, there is no lack of employment the whole year round. In this department there are about thirty forges in full blast, with a due complement of men to each. Large cranes for hoisting heavy pieces of iron are placed at regular intervals through the shop. An immense quantity of iron is worked up in this department daily, the wheels and other portions not cast in the foundry being made here. Messrs. Stillman, Allen & Co. make even the time-pieces, thermometers, and similar instruments used on board steamships. A reference to the list, however, will give at a glance an idea of what is done in the other departments of these extensive works.

We have given in this description but a general outline of the whole establishment as it would be mere folly to attempt a more detailed account, which to do full justice to the subject would take up at least a whole page of a newspaper.

DISCOVERY OF CALIFORNIA GOLD IN 1790.

In the "Voyage Round the World," by Captain George Shelvocke, begun February, 1790, he says of California, (Harris' Collection, vol. i., p. 233.) "The soil about Puerto, Seguro, and very likely in most of the valleys, is a rich black mould, which, as you turn it fresh up to the sun, appears as if intermingled with gold dust, some of which we endeavored to purify and wash from the dirt; but though we were a little prejudiced against the thoughts that it could be possible that this metal should be so promiscuously and universally mingled with common earth, yet we endeavored to cleanse and wash the earth from some of it; and the more we did, the more it appeared like gold. In order to be further satisfied, I brought away some of it, which we lost in our confusion in China." How an accident prevented the discovery, more than a century back, of the golden harvest now gathering in California!—*Notes and Queries.*

A NEWLY DISCOVERED CEMENT.

The *Montgomery Advertiser* contains the following notice of a new and valuable cement discovered and prepared by Mr. Remington, of bridge notoriety, and the writer of an interesting letter, touching his "trials and triumphs," which was originally published in the *Merchants' Magazine*. If the *Advertiser* is not deceived as to its properties, it will prove a most valuable discovery:—

REMINGTON CEMENT.—We witnessed, a few days since, some very extraordinary results from a few of the most simple and cheap ingredients—the most important being common sand. We saw them mixed before our eyes in two or three minutes, and spread, or rather poured, upon the roof of a house, where, in a few hours, it became hard—so perfectly so in a couple of days, that it could be with great difficulty broken even with the severest blow of an ax. We suppose it would not be doing justice to the inventor or discoverer to mention the ingredients, but we may say that they are very cheap, vastly abundant in almost every locality throughout the United States, and the process or *rationale* so perfectly simple, that a child could make the mixture, it requiring not the least skill. It is perfectly impervious to water, slightly elastic, and a non-conductor of electricity—three qualities or properties which render it peculiarly fitted to the objects for which it was intended by the inventor or discoverer, namely, the covering of houses, fences, &c.

Mr. Remington thinks its durability equal to that of granite. It is certainly quite as difficult to separate after being exposed two or three days to the air, as we ourselves have seen tried, by the blows of an ax. The covering for houses will be less expensive than that of wood, and its use for fences will, perhaps, be but slightly more so.

One or two houses have already been covered with it in our city, and others have been contracted for. As to cohesive and adhesive qualities, and its imperviousness to water, and its cheapness, there can be no doubt; and if its durability is as great as is claimed for it by the inventor, then it is one of the most important and useful discoveries of the age.

THE VALUE OF COTTON MANUFACTURES EXPORTED.

We give below a table showing the value of domestic cotton manufactures, including white, printed, and colored goods exported from the United States, in each of the past twenty-two years. It will be seen from this table that in 1828 the cotton goods exported amounted to \$1,010,232, and in 1848 to \$5,718,209, showing an increase in value of nearly 500 per cent, while it must also be borne in mind, that with this great increase in exportation, there was, all the time, a far greater increase in domestic consumption, corresponding with the increase in our population:—

1828.....	\$1,010,232	1836.....	\$2,255,739	1843.....	\$3,233,550
1829.....	1,250,457	1837.....	2,831,475	1844.....	2,898,780
1830.....	1,218,183	1838.....	3,758,755	1845.....	4,327,023
1831.....	1,126,313	1839.....	2,975,033	1846.....	3,545,481
1832.....	1,229,574	1840.....	3,549,607	1847.....	4,082,522
1833.....	2,532,517	1841.....	3,122,546	1848.....	5,718,209
1834.....	2,084,994	1842.....	2,770,690	1849.....	4,421,091
1835.....	2,858,681				

EXHIBITION OF AMERICAN MANUFACTURES AT PHILADELPHIA.

The Franklin Institute, of the State of Pennsylvania, for the promotion of the Mechanic Arts, will hold their twentieth exhibition of American manufactures in the month of October, 1850, in the Halls of the Museum Buildings, in the city of Philadelphia. The annexed regulations are substantially the same as those by which the former exhibitions of the Franklin Institute have been governed. The rule requiring that goods intended to be submitted to the examination of the judges, and to compete for a premium, shall not be deposited later than on the day previous to the opening, has been found productive of such convenience to the depositors and to the managers, that it is still continued.

The following are the regulations of the twentieth exhibition of American manufactures, to be held in the city of Philadelphia, from the 15th to the 26th day of October, inclusive, 1850:—

1. The exhibition rooms will be prepared for the reception of goods on Friday, the 11th of October, and opened for the admission of visitors on Tuesday, the 15th, at 10 o'clock, A. M., and the exhibition will close on Saturday, the 26th, at 10 o'clock, P. M.

2. No goods deposited after Monday evening, October 14th, can be entered on the judges' lists for competition or premium; but may be deposited for exhibition only. After Saturday evening, October 19th, no deposits will be received except by special action of the Committee on Exhibitions, to whom application must be made in writing. Articles cannot be removed from the exhibition rooms, after being entered in the invoice book, until the day after the close of the exhibition, except by special action of the Committee on Exhibitions.

3. To insure a perfect impartiality the managers of the institute, the Committee on Exhibitions, and all firms or partnerships in which a manager or a member of the Committee on Exhibitions is interested, shall be excluded from competition; and the judges shall be exclusively selected from persons practically acquainted with the several branches of manufactures on which they shall be appointed, but who are neither depositors of such manufactures themselves, nor in any way interested in the articles submitted to their examination.

4. Awards will not be confined to specimens prepared expressly for exhibition, but regard will be had to the prices and quality of the articles, compared with the same description of foreign goods, and with specimens presented at former exhibitions, and no premium shall be awarded for an article that has received one at any former exhibition of the institute.

5. Three grades of premiums will be awarded; styled a first, a second, and a third premium. When an article shall be judged worthy of first premium, in case the maker has received a first premium for a similar article at a former exhibition, a certificate (styled a "Recall Premium") will be awarded, referring to the former award, and stating that the present is equal or superior in quality; unless the improvement over the first award may be judged worthy of another first premium.*

6. When the judges are of opinion that an invention or improvement requires more deliberate investigation and research, they may recommend it to be submitted to the Committee on Science and the Arts of the institute for examination, and awards will be made by the Committee on Exhibitions, in accordance with the report of the Committee on Science and the Arts; but such examination will be made only on the written request of the owner or depositor.

7. Proof of origin must be furnished, if required, for every specimen offered for exhibition.

8. All articles deposited must be accompanied by an invoice, stating the name and residence of the maker and depositor; and it is particularly requested that labels may be attached, bearing the name of the maker—in default of which, articles have sometimes failed to receive any reward by the judges. It is also desirable that the names of the articles should be marked upon them, and that those intended for sale should be marked with their prices, and the places where they can be obtained.

* The above three grades of premiums are: 1st. A Silver Medal. 2d. A Bronze Medal. 3d. A Certificate. In addition to which, the institute may award a Gold Medal, on the recommendation of the Committee on Exhibitions, for such new branches of manufactures as may be deemed worthy of it by the institute in general meeting.

9. The Committee will use all diligence in reserving the goods from being lost or injured, by employing suitable persons to assist them in superintending the rooms; and also faithful and competent watchmen during the night; but all articles will be at the risk of the depositors, who are requested to place all small and valuable articles in proper show-cases for their protection.

10. The mornings of each day, until fifteen minutes before ten o'clock, shall be appropriated to the judges.

11. Neither owners nor depositors of goods will be admitted to the exhibition rooms during the time appropriated to the judges, except at the special request of the judges of the articles owned or deposited by them.

IMPROVEMENT IN TANNING LEATHER.

Henry W. Ellsworth, Esq., says the *Lafayette Journal*, has shown us several specimens of leather which were tanned, under his own eyes, in the space of *ten minutes*, by a process of which Marmon Hibbard, of Rochester, New York, is the inventor. This statement may seem almost incredible, when it is considered that six, eight, and ten months are required to tan leather by the ordinary process. Mr. Ellsworth has in his possession a pair of boots and a pair of shoes made from a raw hide in less than a day and a half, tanned by this new process. The leather is tanned by a compound of chemicals, and, in time and materials, is a saving of at least five thousand per cent over the present slow method of making leather. The right, says the journal, for Connecticut and Massachusetts was sold for \$500,000, Ohio for \$150,000, Michigan for \$100,000. This undoubtedly is one of the greatest improvements of the age.

IMPROVEMENT IN THE MANUFACTURE OF IRON.

The *American Railroad Journal* publishes the following extract of a letter, from a reliable source, relative to an improvement in the manufacture of iron, which we understand has been introduced with great success into a furnace in Scotland:—

We learn that a leading iron manufacturer in this neighborhood has lately fitted up a furnace for the manufacture of pig iron, upon the principle of conducting the coal gas that escapes from the mouth of the furnace, and bringing it by flues underneath. This furnace turned out 245 tons in one week, under this new process, against 180 per week, the greatest yield ever made in the old way. The amount of coal consumed per ton was only 2,600 pounds, against 4,200 pounds per ton by the old process.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

WESTERN AND ATLANTIC RAILROAD.

This road is 140 miles in length, extending from Atlanta to Chattanooga, and connecting with the Georgia Railroad, the Macon and Western, and the Memphis Branch Railroads. The following table, derived from an official source, shows the earnings of this road for the first half of the present year compared with the six months of 1849:

	Freight.		Passenger.	
	1849.	1850.	1849.	1850.
January.....	\$7,404 84	\$8,390 21	\$2,696 74	\$3,754 47
February.....	7,833 52	9,133 93	2,472 98	4,336 14
March.....	13,838 39	17,560 48	3,567 48	4,273 10
April.....	9,892 14	14,548 66	2,559 22	5,245 20
May.....	6,283 97	10,629 10	2,265 24	5,200 16
June.....	4,427 56	5,897 38	2,714 28	6,644 08
Total.....	\$48,680 48	\$66,119 94	\$16,275 65	\$29,852 85

Forty-seven and a half per cent; or a small fraction over forty-seven per cent increase.

STEAMBOAT NAVIGATION OF CINCINNATI.

In the *Merchants' Magazine* for October, 1849, (vol. xxi., page 468,) we published a tabular statement of the steamboat arrivals and departures at the port of Cincinnati, (Ohio,) for the years 1847 and 1848. We now subjoin a similar statement for the years 1848-9 and 1849-50:*

A COMPARATIVE MONTHLY STATEMENT OF STEAMBOAT ARRIVALS AND DEPARTURES AT THIS PORT FOR TWO YEARS, ENDING SEPTEMBER 1, 1850.

	ARRIVALS.								Total.	
	New Orleans.		Pittsburg.		St. Louis.		Other ports.		'49.	'50.
	'49.	'50.	'49.	'50.	'49.	'50.	'49.	'50.	'49.	'50.
September	12	8	72	46	19	20	168	186	271	260
October .....	..	4	63	82	30	32	141	177	234	295
November	22	24	95	80	32	39	155	219	304	362
December	51	28	65	56	26	26	158	227	300	337
January	53	40	47	42	7	9	158	195	255	286
February	45	38	46	65	13	19	130	184	234	306.
March	36	40	87	84	21	24	152	234	208	382
April	35	17	90	84	40	34	180	124	345	260
May	22	17	51	63	41	25	182	226	296	331
June	16	17	58	64	18	20	177	230	269	331
July	19	17	24	40	15	18	130	184	188	259
August.....	8	10	28	44	6	10	193	180	235	244
Total	319	260	726	750	278	276	1,924	2,367	3,239	3,653

	DEPARTURES.								Total.	
	New Orleans.		Pittsburg.		St. Louis.		Other ports.		'49.	'50.
	'49.	'50.	'49.	'50.	'49.	'50.	'49.	'50.	'49.	'50.
September	7	4	51	36	31	28	155	183	264	252
October	13	22	68	79	30	37	110	184	221	322
November	33	24	72	63	37	38	119	190	291	315
December	57	40	57	62	24	17	139	209	277	328
January.....	36	40	21	41	4	9	123	195	184	285
February.....	35	28	46	49	15	21	122	193	218	294
March.....	33	20	74	82	46	39	142	240	295	381
April.....	22	19	90	69	54	40	157	134	323	262
May.....	12	12	53	61	26	30	168	221	259	324
June.....	14	14	38	55	26	22	162	226	240	317
July.....	11	6	21	40	10	17	130	187	172	250
August.....	8	8	21	42	10	22	181	187	220	259
Total.....	281	237	612	679	313	320	1,708	2,350	2,964	3,586

ANDROSCOGGIN AND KENNEBEC RAILROAD.

This road extends from Rutland to Waterville, (Maine,) and is 82 miles in length, including its connection to the Danville Junction, with the Rutland Railroad. It appears from the last-published report of the directors that the cost of the road to Waterville, so far as now known, has been \$1,621,878, or about \$30,000 per mile. The whole road was put in operation December, 1849. For the six months ending with May, 1850, its expenses were \$29,925 26; and its receipts, \$39,158 54. The largest monthly receipt was in March, 1850, and the smallest in December, 1849. The road has issued \$262,000 of preferred stock, on which holders are entitled to receive 5 per cent semi-annually from the net earnings of the road, after paying interest to the bond-holders, until the net earnings shall be sufficient to pay an interest of 6 per cent per annum on the stock, and on all the bonds issued for the first and second loans. The first and second loans amount to \$300,000, and a third loan has been issued of \$100,000, payable in four

* We are indebted for this statement to the *Cincinnati Price Current, &c.*, one of the ablest and most reliable journals of its class published in the United States.

years, at 6 per cent interest. The existing liabilities of the company are \$363,226 07, against \$135,031 79 of assets. To pay the interest on preferred stock and to bondholders, and provide for the floating debt, are the first duties of the road; and hence it is obvious that "the stockholders must be content to forego any dividends for some two years to come."

STEAMBOATS BUILT AT PITTSBURG IN 1849-50.

The following table, taken from the custom-house books, in Pittsburg, Pennsylvania, shows the number, tonnage, &c., of steamboats built at that port, from the 1st of January to the 14th of August, 1850:—

	Name.	Captains.	Tonnage.
January	3—Saranak, No. 2	William McIntyre.....	259 55-95
"	5—Hungarian.....	R. E. Neal.....	279 25-95
February	16—Buckeye State	S. J. Reno	393 67-95
"	22—Kentucky	S. D. Maclane	139 27-95
"	23—Cincinnati	W. J. Kountz.....	331 5-95
"	28—Clara Fisher.....	William H. Gordon.....	108 6-95
March	2—Keystone State.....	C. Stone.....	337 33-95
"	11—Alleghany Belle.....	J. Hanna	97 40-95
"	19—Milton.....	J. B. Davis	158 22-95
"	19—Navigator.....	William Dean	154 53-95
"	26—Union	C. C. Speller	95 94-95
April	20—Washington.....	W. W. Martin	154 42-95
"	26—Youghiogheny	James Marsh.....	65 34-95
May	7—M. Hoffman	J. M. Woodward.....	493 4-95
"	18—Federal Arch	G. W. Bowman	195 83-95
"	18—Robert Rogers	E. Butcher.....	178 76-95
"	29—Accommodation .....	.....	84 18-95
"	29—Chief Engineer.....	O. Lenis	67 88-95
"	29—Birmingham .....	.....	77 63-95
"	31—Fleetwood.....	William Conley.....	212 70-95
June	17—Asia.....	J. F. Boyd.....	199 46-95
"	18—Summit.....	J. M. Mason.....	128 30-95
"	20—Pacific.....	J. M. Fithian.....	572 65-95
"	24—Financier.....	J. A. Poe.....	117 81-95
"	24—Malta.....	H. T. Dexter	125 9-95
July	3—Grampus.....	M. Kenedy	221 35-95
"	15—Kate Fleming.....	J. Williams	76 89-95
"	16—Cape May.....	J. N. Snowdon.....	124 44-95
"	27—Express.....	E. C. Hazlett.....	192 62-95
"	27—Camanche.....	M. Kenedy	144
August	12—Irené	B. C. Reno.....	124 80-95
"	14—Umpire, No. 2.....	S. C. Young.....	191 19-95

During the year 1849 the whole number of steamboats built and entered at the custom-house was 51. During the first seven months of the present year the number sums up (counting six new steamers now lying at the wharf, and which have not yet been entered,) 38, which is a considerable increase over the number built during the same period last year.

THE HUDSON AND BERKSHIRE RAILROAD.

This road was opened in 1839. It is 34 miles in length, and extends from the city of Hudson, on the river of that name, to West Stockbridge, in Berkshire County, Massachusetts. It was originally laid with the flat rail, and cost \$580,000. In 1848, the flat rail was taken up and replaced by the H rail, which renders it one of the best railroads in the country. It passes through a rich agricultural section of country, and the iron mines near its terminus, which are being successfully worked, will materially increase the business of the road. The ore from the mines will be carried over this road as soon as the extensive iron works at Hudson are completed. The success o

this road for the seven months of the present year show a large and regular increase in the traffick of the road, as compared with previous years, while the running expenses of the road have decreased. The result gives the stockholders some reason to hope that there is a prospect that they may receive some return for their investment. The figures are as annexed:—

1847—The income of the road in 1847, from January 1 to August 1, with a flat rail, was.....	\$13,432
1848—This year was used up in relaying the road with H rail.	
1849—Income for 1849, from January 1 to August 1	18,667
Or a gain of 18 per cent over 1847.	
1850—Income for 1850, from January 1 to August 1	21,653
Or a gain of 18 per cent over 1849.	
EXPENSES.	
1849—The whole expenses from January 1 to August 1, 1849, were	27,143
Charge to account of construction.....	9,745
Running expenses to August 1	\$17,398
1850—The whole expenses from January 1 to August 1, 1850, were.....	14,150
Charged to construction	1,110
Running expenses to August 1.....	\$13,005
Showing a decrease of	4,390

MANCHESTER AND LAWRENCE RAILROAD.

The report of the directors of this road shows the entire cost up to June 1st, 1850, to be \$749,424 06. The road was opened to public travel November 13, 1849, but the freight trains did not commence until January 1st, 1850:—

The gross amount of income to June 1st is.....	\$37,213 38
Whole amount of expenditure.....	24,104 19
Net earnings	\$13,109 19
Estimated earnings for June, 1850	3,500 00
Total.....	\$16,609 19
Three per cent dividend on \$471,576 31, amount of stock paid in.....	14,147 29
Paid Boston and Maine Road for the use of same from State-line to Lawrence	1,855 00
Total.....	\$15,992 29
Leaving to go to depreciation account.....	615 90

NAUTICAL INTELLIGENCE.

THE GULF STREAM—OR TIDES OF THE OCEAN.

To FREEMAN HUNT, ESQ., *Editor of the Merchants' Magazine, etc.*

You have herewith some ideas which were suggested to my mind about fourteen years since while voyaging between New York and New Orleans, relative to the direct causes of the tides and Gulf Stream. I say direct causes, for I believe they are more easily understood in their immediate bearing on the subject; for if we take for granted the well-established laws of rarification, condensation, gravitation, attraction, &c., each being a suitable subject of investigation by itself, it will, I think, appear, that the influence of the moon is, more properly, incidental to the subject. The first suggestions to my mind were from a long observation of the Mississippi River at New Orleans. That in the morning, as sure as the morning came, the river would be depressed from four to six inches lower than the evening previous; hence, I came to the conclusion

that it was from the principle of condensation and rarification, as the current of the river is always down, or towards the ocean. This is, in one sense, a periodical tide, occurring but once in twenty-four hours, and without variation in time, instead of once in about twelve hours, as is the case in the ocean tide, and regularly varying in time, each being sustained in their own peculiar medium. The Mississippi has its mighty volume of water in a narrow and deep bed, without a Gulf Stream to carry off its rarified and more buoyant waters, as is the case under the equator, where the ocean is always at its maximum point, or where the ebb commences by the Gulf Stream, suggesting to my mind that under the equator is the grand high tide of all tides, and the commencement of the Gulf Stream, which is also the grand ebb tide of all tides. Thus relying upon the principle of rarification, suggests also the idea that the ocean tides are in concentric spheres, throughout its broad expanse, and each concentric sphere sustained by its own polarity or affinity up to its maximum point, thence ebbing, while re-forming at the minimum point of the next wave tide; and thus gradually lessening its wave until it reaches the equator, or grand tide of all tides.

Now we will take the map of the ocean, and observe the position of all the islands, and the capes of the main-land. Then is it not in accordance with natural laws, that the expansion by rarification would be from the greater medium of the broad Atlantic, until reaching the equator, which is its maximum, or always full tide. Now you may say, why is it so? The reason is obvious to me; for there is a lesser medium west of that great system of islands, through the Caribbean Sea, around the Island of Cuba, Cape of Florida, and reaching again the ocean, where, in due time and distance, it is again commingled with the broad Atlantic. Thus, you perceive, it is ever circling, and never crossing; nor ever will cross, until those islands are sunk, or that they are placed in similar, or rotative position to the eastern continent. In such event, the Gulf Stream would be the other way.

You may now say all this looks very reasonable, but why is the temperature of the stream so high, and why does it continue so warm to so great a distance, when the Atlantic Ocean water is so much colder? Here again let me suggest to you, that in the more rarified medium of the ocean, there would be the greatest quantity of matter for decomposition, and constantly progressing towards, and, in time, would reach the equator. Thence follow, by the Gulf Stream, the lesser medium, for the reasons before stated; this medium being constantly supplied from the high temperature at the equator.

This, you may say, I easily understand, for it appears reasonable, and easily comprehended. But why does the temperature continue so much higher than the ocean out of the stream current, until it is mingled, and lost in the broad ocean, far away to the north and east? I will suggest to you that the Gulf Stream is, as it were, the grand laboratory of the ocean; and you know where decomposition is perpetually going on, choloric (or matter of heat) is as constantly evolving. Thus, you perceive, it has its own peculiar medium of temperature, and, independently of the broad ocean's low point. We may also suppose the Gulf Stream is the ocean's great laboratory, which furnishes those beautiful crystal formations denominated chorals; and these are only found, as I suppose, in a higher temperature than the broad Atlantic, at least north of the Bahamas.

I suppose the animalcule found in the choral are generated in its interstices, and not, as supposed by many, that the animalcule are the builders of those crystal habitations. There, too, is the gulf-weed, the ocean's air-plant, generated and germinating to maturity, in this, as it were, tropical current, as well also an infinity of other substances, all of which are fulfilling the great law of nature.

The atmosphere is also tributary to the great work, in this electric circle, to sustain the pulsations of the physical world, and their evanescent and health bestowing principle to man, the operations of which have been felt by many a mariner, while in the tempest tossed and shattered bark of the ocean.

Respectfully yours, &c.

P. FANNING.

Norwich, (Ct.,) September 30th, 1850.

BLACKTAIL SAND—RIVER THAMES.

The beacon which stood upon the Blacktail Sand having been struck down, notice thereof is hereby given, and that a black spiral buoy, surmounted by a staff and square

cage, has been placed at the Spit of the Blacktail Sand, and the ordinary buoy, previously at that station, taken away.

The spiral buoy now placed, lies in $3\frac{1}{2}$ fathoms low water spring tides, within a cable's length of the dry sand, and with the following marks and compass bearings, viz:—
A remarkable clump of trees inland, just open to the westward of the preventive vessel in Haven Gore Creek.....N. W. $\frac{1}{2}$ N.

Shottenden Mill, one-third from Harty Church, towards the Muscle
Houses.....S. S. W., Westerly.
East Shoebury Buoy.....W. $\frac{1}{2}$ N.
Maplin Buoy.....E. by N. $\frac{1}{2}$ N.
Mouse Light Vessel.....E. by S.
Nore Light Vessel.....W. $\frac{1}{2}$ S.

Note.—A standing beacon on the Blacktail Sand will be discontinued.

A NEW LIGHT-HOUSE IN THE GULF OF POZZNOLI—NAPLES.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine.*

DEPARTMENT OF STATE, Washington, August 22d, 1850.

SIR:—The inclosed information respecting a new light-house erected by the Neapolitan government in the Gulf of Pozznoli, has been lately received at this Department, and is transmitted to you for publication in your valuable *Magazine*.

I am, sir, respectfully your obedient servant,

DANIEL WEBSTER.

COPY.

Ministry and Royal Department of State, for the Superintendence of Public Works.

Lighting up of the Light-house on the top of the Fort Della Tenaglia, in the Gulf of Pozznoli.

NOTICE TO MARINERS.

Mariners are hereby informed, that from the 1st day of July, 1850, there will be placed on the top of a small fort, called *Forte Della Tenaglia*, situated in the Gulf of Pozznoli, Province of Naples, (in latitude $40^{\circ} 18' 40''$ north, and longitude $11^{\circ} 44' 46''$ east of the meridian of Paris,) a catadioptric, or reflecting light of the 5th class. This light will be placed on the summit of an iron tower, raised to an elevation of 318 feet above the surface of the sea. This light may be distinguished at a distance of 6 miles, of 60 miles to a degree.

MERCANTILE MISCELLANIES.

THE PEARL FISHING OFF CEYLON.

No sum of money, however large, no temptation held out sufficiently strong, would induce the divers to descend into the ocean unless two shark-charmers were present, who, as they believe, by means of their charms and potent spells, can prevent the finny monsters of the deep from injuring the pearl-seekers. One of these impostors goes out in the pilot's boat, and remains at the head of it, muttering a prescribed form of incantation as each man descends to brave the perils of the vasty deep. The other shark-charmer remains on shore, where he is shut up in a room in a state of nudity until the boats return with their divers. A large brazen bowl is left with him, filled with water, in which are placed two silver fishes, and it is affirmed that the moment a shark appears in the vicinity of the divers, these fishes agitate the water, and if an accident is about to happen, one fish will bite the other. When he perceives such indications the charmer immediately "binds the shark" with a potent spell, and thus compels the creature to abstain from injuring the divers. These shark-charmers reap an abundant harvest during the fishery, as the natives believe that unless they are liberally remunerated they will exert their powerful spells to make the sharks injure them, instead of compelling the monsters to remain quiet until the pearl-fishery is over. It is rather singular that, although sharks are frequently seen by the divers, an accident rarely happens, and numberless fisheries have taken place without a single accident occurring.—*Sirr's Ceylon and the Cingalese.*

INGENIOUS SMUGGLING ON THE LACE MERCHANT'S DOG.

Who would have imagined that a dog had been made serviceable as a clerk, and thus made for his master upwards of a hundred thousand crowns? And yet an incident like this happened upwards of thirty years since.

One of those industrious beings who knows how to make a chaldron of coals out of a billet of wood, determined, in extreme poverty, to engage in trade. He preferred that of merchandise which occupied the least space, and was calculated to yield the greatest profit. He borrowed a small sum of money from a friend, and repairing to Flanders, he there bought pieces of lace, which, without any danger, he smuggled into France in the following manner:—

He trained an active spaniel to his purpose. He caused him to be shaved, and procured for him the skin of another dog, of the same hair and the same shape. He then rolled the lace around the body of his dog, and put over the garment of the stranger so adroitly that it was impossible to discover the trick. The lace being thus arranged in his pedestrian bandbox, he would say to his docile messenger, "Forward, my friend."

At these words the dog would start, and pass boldly through the gates of Malines or Valenciennes, in the face of the vigilant officers placed there to prevent smuggling. Having passed the bounds, he would wait for his master at a little distance in the open country. Then they mutually carressed and feasted, and then the merchant placed his packages in a place of security, renewing his occupation as necessity required.

Such was the success of the smuggler, in five or six years he amassed a handsome fortune, and kept his coach. Envy pursues the prosperous; a mischievous neighbor betrayed the lace merchant; and, notwithstanding his efforts to disguise his dog, he was suspected, watched, and discovered.

How far does the cunning of such animals extend! Did the spies of the custom-house expect him at one gate, he saw them at a distance, and instantly went towards the other. Were the gates shut against him, he overcame every obstacle—sometimes he leaped over the wall, at others passed secretly behind a carriage, or running between the legs of travelers, he would thus accomplish his aim. One day, however, while swimming a stream near Malines, he was shot and died in the water. There was then about him five thousand crowns' worth of lace—the loss of which did not afflict the master, but he was inconsolable for the loss of his faithful dog.

ERRATA TO "THE TRADE OF HAMBURGH."

In the article on the trade of Hamburg, in 1849, and previous years, in the August number of the *Merchants' Magazine*, there are one or two omissions and inaccuracies which we wish to correct and supply. It should be remarked, in the first place, that the average yearly prices of certain articles mentioned on page 180, are given for coffee, tea, Havana tobacco, cotton, and American flax; hides, in *schillings* banco (of which 16 make a mark) per pound; for indigo, in *marks* and *schillings* banco per pound; for whale oil, in marks and schillings per 6 stekkan, or 30 gallons, nearly equal to our barrel; and for herrings in marks and schillings per *tonne* or tierce.

Page 183, after *sperm oil*, (for which *read*, more strictly, *whale oil*), supply *tonnen*. Page 185, the quantity of rum is to be understood as stated in puncheons. Page 186, for penholders *read* quills.

PRECIOUS METALS—ERROR CORRECTED.

In the article on "The Precious Metals, Coins, and Bank-notes," published in the August number of this *Magazine*, first line of last paragraph, page 166, for "1,850,000 livres," read 1,850,000,000.

A TRADER'S METHOD OF "SELLING OFF."

One of those generous, disinterested, sacrificing gentlemen, who had stuck upon every other pane of glass in his shop at Nottingham, "Selling off—no reasonable offer refused—must close on Saturday," once offered himself as bail, or security, in some case which was brought before a magistrate. The magistrate asked him if he was worth £200: he said yes. "But you are about to remove, are you not?" "No." "Why, you wrote up 'Selling off?'" "Yes—every shop-keeper is selling off." "You say, 'No reasonable offer will be refused.'" "Why, I should be very unreasonable if I did refuse such offers." "But you say, 'Must close on Saturday.'" "To be sure: you would not have me open on Sunday, would you?"

LAW SCHOOLS IN THE SOUTH AND WEST.

It will be recollected by most of our readers, that we noticed in the *Merchanis' Magazine* for July, 1850, the establishment of a law school at Charleston, S. C., by the Hon. BENJAMIN F. PORTER, remarking, at the time, that with the exception of the Professorships of Law in the University of Virginia, we believed there was not one law school at the South. This statement was made on the authority of a gentleman of the South, who, it now seems, was in error. In addition to the following communication from "J. T., an old Lawyer," we have received a letter from William Tracy Gould, Esq., of Augusta, (Ga.) together with a prospectus of a law school conducted by him at that place. We cheerfully make the correction, although our statement was by no means positive, and, to use the phrase of the lawyers, appropriate to the topic, on "information and belief" alone. We certainly were not aware how rich our Southern friends are in law schools; and perhaps our ignorance of the fact, is, in the main, their own fault, in neglecting those means of giving it publicity, which are used with so much success in other parts of the Union:—

TO FREEMAN HUNT, Esq, *Editor of the Merchants' Magazine, etc.*

SIR:—On page 135 of your excellent and useful Magazine for July, 1850, you speak of the establishment of a law school in the South, to be conducted by the Hon. Benjamin L. Porter, at Charleston, as an event that will give every advantage to the Southern student, without compelling him to travel a thousand miles from home, to encounter, at the same time, the ruggedness of the law, and of a Northern winter. Being acquainted with the character and qualifications of Mr. Porter, it gives me satisfaction to learn that a gentleman so amply qualified, in every respect, is about to enter upon this undertaking.

You appear, however, to be under a mistake, as to the non-existence of law schools in the South. And that mistake ought to be corrected, as it may induce some, (for want of better information,) to take the one thousand mile journey you speak about, when their is no occasion for it. The Law Chair in the University of Virginia, at Charlottesville, which you refer to, has never been vacant since its establishment. Its present incumbent is John B. Minor, and at the commencement lately passed, it had 66 students, of whom more than half graduated.

The law school of William and Mary Coles, at Williamsburg, Virginia, has been in constant operation, under Professor Judge Beverly Tucker. So, likewise, has the law school of the University of North Carolina, under the instruction of the Hon. William H. Balfie, A. M., Professor of Law. Transsylvania University, at Lexington, in Kentucky, and Cincinnati College, in Ohio, have each law schools, conducted each by three law professors, and between them turned out one hundred graduates in law at last commencement. Indiana State University has a law school under two professors, Cumberland College, Tennessee, with one professor; which is also the case with the Alabama University at Tuscaloosa. The above I speak of from my own knowledge; and no doubt there are more with which I am unacquainted, besides many private schools, like those at Richmond and Winchester, in Virginia. That of Judge Coulter, at Fredericksburg, had great celebrity, to the time of his death. Reference to the American Almanac, published at Boston, will, I believe, confirm nearly all that I have said.

I am your obedient servant,

J. T., AN OLD LAWYER.

 THE COMMERCIAL VALUE OF CUBA.

No doubt there are serious objections to the acquisition of Cuba by the United States of America. In the first place, there is the important want of a *causa belli* to justify anything like a forcible seizure. In not making with Spain such treaties as England has done, and covenanting with her for the suppression of the slave-trade, and paying her money, as the price of her consent, America has deprived herself of a justifying cause for warlike proceedings against Cuba, which she might now have turned to very good account. In the second place, a successful arrangement for the sale of Cuba from Spain to America, not only labors under the little less than certainty of the powerful veto of England and France, but presumes that the cautious Yankee would pay Spain a much larger price for the possession than the island would be

worth to himself. Spanish writers on Cuba call it the brightest jewel in the Spanish crown. Whether it be a jewel or not, (and it may be so, were the fable true which makes each toad the possessor of a jewel,) Cuba is, at least, Spain's richest colonial possession, and a source of a great part of her revenue. The value of Cuba to Spain is but little known to those who deem the acquisition of it by the United States, by a transaction of sale and purchase, a matter of probability.

Cuba contains a superficies of 37,000 square miles; and a better idea of the extent of it will be formed by the Englishman, when he is reminded of the fact that England, exclusive of Scotland, does not contain above 58,335 square miles. The present population of Cuba is estimated at 1,400,000, consisting of 610,000 whites, 190,000 free people of color, and 600,000 slaves. Each of these slaves is worth from 300 to 350 dollars, making the gross value of the whole between \$180,000,000 and \$210,000,000; or (estimating the dollar at 4s.) between £36,000,000 and £42,000,000 sterling. Again, the value of exports from Cuba, during 1843, was within a trifle of \$28,000,000, or £5,600,000 sterling; its imports during the same year being \$32,389,119. In the same year the number of arrivals of ships at Cuban ports was 3,740, and the departures 3,310. Already there are nearly two hundred miles of railroad finished in the island, and above fifty miles more in course of being made. Indeed, the first railway laid down in the West Indies was laid down in Cuba. This railroad was originally formed to connect the capital, Havana, with the town of Guines, which is distant about twenty-five miles, through a smooth and fertile country. This railway is now connected with San Carlos de Matanzas, one of the principal seaports of the island, and a prosperous, though as yet but small town. Other branches connected the same railway with other parts of the coast; and thus the whole length of railway already open is about one hundred and ninety-five miles. The engineer of the original line from Havana to Guines, was a Mr. Alfred Cruger, of America, but the capital was English, being negotiated for in London by Mr. Alexander Robertson. The nominal capital was about half a million, but being negotiated for at a high per centage, it did not produce more than £340,000. There are also several steamers plying between the different ports of the island, and, in particular, steamers from Havana to Matanzas, a sail of about fifty miles; and also steamers to Cardenas and St. Juan de Remedios, calling at intermediate places; besides a ferry-steamer between Havana and Regla, on the opposite side of the harbor of Havana. To this add, that while the island is fertile, and yields largely, even at present, and under deficient culture, there is not above two-fifths of it cultivated; and not only is there a very large tract of country uncultivated, but even many of those parts which are incapable of culture, are covered with forests of mahogany, cedars, and a great variety of tropical and other woods of the most valuable kind. Cuba also contains valuable copper mines, which are now worked, and which are capable of being worked to much greater advantage and extent.—*Baird's West Indies.*

IMPROVEMENT IN LOWERING SHIPS' BOATS.

A model, showing a simple but efficient improvement in the mode of lowering ships' boats into the water, in a great hurry, in case of accident, has been publicly exhibited in Liverpool. It is the invention of Mr. Grayson, a ship-builder of that town. The improvement consists in having "both ends of the falls, or ropes, brought through the rail to a central winch-barrel, by which one man only, instead of two, is required to lower the boat, which necessarily descends fairly into the water, thus avoiding the loss of life which so frequently takes place by the swamping of boats alongside the vessel, owing to the impossibility which exists, amidst the uproar and confusion inseparable from an accident at sea, of getting any two qualified persons to act in unison, which, in the ordinary method of lowering ships' boats, is indispensable." The plan is commended to the serious consideration of the owners of emigrant ships, steamers, &c., as a valuable improvement on the present system; the imperfect working of which has lately caused some fatal disasters on the English coast.

CONSUMPTION OF TOBACCO IN ENGLAND.

In the year ending the 5th of January last, the quantities of tobacco, cigars, and snuff entered for home consumption were 27,685,757½ lbs., and the duty paid thereon was £4,425,040 6s. 8d. In the year 7,623 lbs. of British manufactured snuff were exported from the United Kingdom.

 THE BOOK TRADE.

- 1.—*Life Here and There; or, Sketches of Society and Adventure at Far Apart Times and Places.* By N. P. WILLIS. 12mo., pp. 377. New York: Baker & Scribner.

Mr. Willis holds the front rank among the literary men of America; indeed, he may be regarded as the only one who excels alike in prose and verse. The gracefulness of his pen, the smoothness of his sentences, and the harmonious flow of his style, in which are clothed thoughts of richness, beauty, and natural delicacy unsurpassed by those of any writer, render his prose compositions some of the most charming in our language. The reputation which he has gained by his peculiar and enchanting merits is as widespread as the use of the English language. Had he lived in the days of the British Queen Anne he would have held eminent rank among those glorious men who have made her reign the golden age of English literature. In the present work we are presented with numerous sketches of scenes and adventures, both of his earlier and later days. In many of them he had a personal share, though the narratives are by no means intended to be autobiographic. The characters are all drawn from life, however, and several of them are portraits, done with studied faithfulness, of celebrated men and women whom he had the opportunity to know; while the scenes of the different stories are minutely true to the manners of the countries and the style of the society in which they are laid. They are prepared in an exceedingly entertaining spirit, in that pointed manner of the author, and with all the unrivaled polish of his pen.

- 2.—*The Lilly and the Tatem, or the Huguenots in Florida. A Series of Sketches, Picturesque and Historical, of the Colonies of Coligni, in North America, 1562-1570.* By W. GILMORE SIMMS. 12mo., pp. 470. New York: Baker & Scribner.

This narrative belongs to a class of writings with which the world has been long familiar through a collection of great interest, which has been entitled the "Romance of History." The present sketches do not, however, contain any important departure in the narrative from the records of the Past. On the contrary the design has been to supply the deficiencies of the record. What is wholly fictitious appears rather as episoical than as part of the narrative; and a brief historical summary is occasionally employed to determine for the reader upon how much or how little he may rely as history. It relates to quite an interesting period, and all who are acquainted with the author of "The Yemassee," may be satisfied of the entertainment to be found here.

- 3.—*Domestic History of the American Revolution.* By Mrs. ELLET. 12mo., pp. 308. New York: Baker & Scribner.

The design and plan of this work are entirely new. Its object is to exhibit the spirit and character of the Revolutionary period, to portray, as far as possible, the social and domestic condition of the times, and the state of feeling among the people, with something of the services and experience of a class not usually noticed among those whose names live in historical remembrance. No person is better qualified for such a task than Mrs. Ellet. Her researches, during some years in collecting authentic materials for "The Women of the American Revolution," must have brought to light many interesting incidents connected with the war, and strikingly characteristic of the times. The work is written in quite an agreeable and sprightly style, and will furnish much profitable entertainment connected with scenes upon which every American mind loves to dwell.

- 4.—*Medical Reform. Medical Information for the Million; or, the Guide to Health on Eclectic and Reformed Principles.* By CHARLES D. HAMMOND, M. D. 12mo., pp. 524. New York: William Holdrege.

This work purports to contain plain advice to both sexes in the treatment of nervous, consumptive, scrofulous, and other complaints. It also contains a practical essay on sexual diseases, including the symptoms and treatment of venereal, gonorrhoeal, and syphilitic complaints, masturbation, seminal debility, barrenness, abortion, etc. It is embellished with a great number of engravings of the human anatomy, some of which it would have been better to omit. The work will doubtless secure a large circulation. In the hands of the wise and good it may prove beneficial, but in some respects it is a book unfit for the reading of the young and inexperienced.

- 5.—*The Prelude; or, Growth of a Poet's Mind. An Autobiographical Poem.* By WILLIAM WORDSWORTH. 12mo., pp. 372.

The poetry of Wordsworth has been so long before the public that his rank has been long determined. Yet this volume, the manuscript of which was found after his death, will raise him still higher in the estimation of the literary world. "The Prelude" was commenced in the year 1799, and completed in the summer of 1805. The design of the author was, that it should form a part of an enduring work, a portion of which has already been published under the title of the "Excursion;" another portion was never completed. The present volume was intended as the preparatory poem, and conducts the history of the author's mind to the point where he was emboldened to hope that his faculties were sufficiently matured for entering upon the arduous labor which he had proposed to himself. Accordingly, we find him commencing with the earliest impressions in childhood that memory retains, and delicately portraying the thoughts and feelings, with their ever-varying hues, that stamped a permanent impression upon his spirit. It is a subject peculiarly attained, if we may so speak, to the pen of Wordsworth, and he has clothed it in that simple natural purity which is one of the most striking charms of his Muse.

- 6.—*The Logic and Utility of Mathematics, with the best Methods of Instruction Explained and Illustrated.* By CHARLES DAVIES, LL. D. 8vo., pp. 375. New York: A. S. Barnes & Co. Cincinnati: H. W. Derby & Co.

This work deserves to be well spoken of everywhere, for it contains the only true principle for the advancement of the mind in sciences, whether mathematical or otherwise. It is an analysis of the system of mathematical instruction which has been steadily pursued at the Military Academy at West Point over a quarter of a century, and which has given to that institution its celebrity as a school of mathematical science. The essence of that system is that a principle be taught before it is applied to practice; that general principles and general laws be taught, for their contemplation is far more improving to the mind than the examination of isolated propositions; and that when such principles and such laws are fully comprehended, their application be then taught as consequences or practical results. This is a combination of the French and English systems. A general view of the subject of logic is also presented as a necessary introduction to the more important part of the work.

- 7.—*The Western Journal of Agriculture, Manufactures, Mechanic Arts, etc.* St. Louis: M. Tarrer and T. F. Risk, Editors and Proprietors.

The third article in the August number of the above named work, on the "Gold Mines of California," from the pen of Professor George Tucker, which was originally prepared for, and published in the *Merchants' Magazine* for July, 1850, is transferred entire to the pages of the *Western Journal*, for July, 1850, without the slightest allusion to our *Magazine*. Indeed, from the fact that the title of the article is changed from the "Gold Mines of California," to "The Increase of the Precious Metals," and some introductory remarks of the editors, the readers of the *Journal* are left to infer that the article in question was originally contributed to the pages of that work. Our friends of the *Journal* are entirely welcome to draw as liberally from our pages as they please; but we must respectfully insist upon their applying the "Golden Rule," in a matter that requires so small a sacrifice of selfishness. Our friends of the *Journal* are not alone in their "ingenious devices" to appropriate our merchandise, without credit, although this is the first time, in eleven years, that we have complained, and we trust it may be the last.

- 8.—*The Recent Progress of Astronomy; Especially in the United States.* By ELIAS LOOMIS, Professor of Mathematics in the University of New York. 12mo. pp. 257. New York: Harper & Brothers.

We are glad to see this work from the pen of Professor Loomis, who ranks among our most scientific astronomers; and we are more especially glad to see that it is intended for the public. It is designed to exhibit, in a popular form, the most important astronomical discourses of the past ten years. It does not profess even to enumerate all the discoveries of this period. Such an enumeration would have swelled the volume much beyond its present size. Those topics only have been selected in which it was supposed the public would feel the deepest interest; results are therefore exhibited in common language, as free as possible from technical terms. A portion of the work exhibits the progress of astronomy in the United States, and will doubtless be read with great interest by American readers, even those who have never made astronomy a subject of special study.

- 9.—*American Unitarian Biography. Memoirs of Individuals who have been distinguished by their Writings, Character, and Efforts in the Cause of Liberal Christianity.* Edited by WILLIAM WARE. Vol. I., 12mo., pp. 396. Boston and Cambridge: James Munroe & Co.

The design of this work is to embody the memoirs of a number of the most eminent of the clergy and laity of the Unitarian Church. The present volume, the first of the series published, contains biographical sketches of thirteen clergymen of that denomination, including Noah Webster, John Prince, Ezra Ripley, James Freeman, Elephalet Porter, Aaron Bancroft, (the father of the historian,) Joseph Mottley, John Allyn, Henry Ware, Thaddeus Mason Harris, John T. Kirkland, Nathaniel Thayer, and Abiel Abbott. The editor proposes to furnish only such memoirs as are calculated to afford profitable religious reading, at the same time narrating in the order of time the principal events in the history of American Unitarianism. In succeeding volumes the reader will be furnished with the lives of several Christian laymen, who, if not preachers by profession, were such virtually, and produced by the beauty of their lives, or their bold utterance and defense of unpopular opinions, the wholesome effects upon society that can ever be traced to the most distinguished of the clergy.

- 10.—*The Art-Journal.* August, 1850. London and New York: George Virtue.

The present number of this splendid journal is as rich in its literary department as it is in its artistic embellishments. The "Greek Girl," and the "Lake of Como," on steel, the former engraved by R. Graves, A. R. A., from the picture by C. L. Eastlake, R. A., and the latter by J. Cousen, from the picture by C. Stanfield, R. A.—both from the Vernon Gallery—are among the finest that have graced the pages of the "Art Journal." There is also in the number, "Grief," engraved on steel by T. W. Knight, from the Bas relief by J. H. Foley, A. R. A. Among the wood engravings we notice the "Power of Love," and the "Home of Wordsworth," which we regard as fine specimens of that art. The proprietors of the "Art Journal" are about to offer a premium of one hundred guineas for an essay "On the best Mode of Rendering the Exhibition of the Industry of all Nations, to be held in London in 1851, practically useful to the Manufacturer." It may be stated, as a fact creditable to the taste of our countrymen, that the circulation of the work in the United States is constantly increasing, and now nearly reaches that of Great Britain.

- 11.—*George Castriot, surnamed Scanderberg, King of Albanin.* By CLEMENT LE MOORE, LL. D. 12mo., pp. 367. New York: D. Appleton & Co.

Castriot was one of the princes of Epire, and was sent by his father to the court at Constantinople, as a hostage, in the fifteenth century. There the bravery of his exploits soon won for him distinguished renown, and caused his enemies to conspire against his life. At a suitable opportunity he fled, and excited his countrymen to take up arms, and shake off the Turkish yoke. During a period of twenty-three years he maintained the independence of his country, by a series of exploits and wars against the Turks, which displayed greater bravery and courage, and military skill, than anything that modern Greece has witnessed. So unparalleled were some of these scenes for bravery, that they almost possess the nature of romance. At the same time, his life was distinguished for purest virtue, and the most sacred regard for the truths of Christianity. The work is written with great simplicity of narration, and with a purity of style, and pointedness of thought, peculiar to the earlier writers in our language.

- 12.—*Five Years of a Hunter's Life in the Far Interior of South America; with Notices of the Native Tribes, and Anecdotes of the Lion, Elephant, Hippopotimus, Giraffe, Rhinoceros, &c.* By R. GORDON CUMMING. With Illustrations. 2 vols., 12mo., pp. 326.

These are exceedingly entertaining volumes, and they introduce us to scenes and adventures such as we have heretofore only received meager sketches of. The author was an officer of the British army, and passionately fond of hunting, and during his residence in South America devoted his time to his favorite pursuit; keeping, likewise, a journal, from which the contents of these volumes are selected. During many years spent in the wilderness his wagon was his only home. Even this was often deserted, and alone or attended only by savages he proceeded on distant hunting expeditions. Days and nights on such occasions were often passed in a solitary hunting hole, near some drinking place, watching the majestic carriage of the lion, the sagacious actions of the elephant, and the curious instincts of the countless varieties of game that passed within a few yards of him, quite unaware of the proximity of man.

- 13.—*History of Darius the Great.* By JACOB ABBOTT. With Engravings. New York: Harper & Brothers.

This is one of a very interesting series of histories, replete with instruction, and equally so to the young and the more advanced in years. In describing the character and the action of the personages whose histories form the subject of this series, Mr. Abbott, the author, "makes no attempt to darken the colors in which he depicts their deeds of violence and wrong, or to increase, by indignant denunciations, the obloquy which heroes and conquerors have so often brought upon hundreds, in the estimation of mankind, by their ambition, their tyranny, or their desperate and reckless crimes."

- 14.—*Julia Howard. A Romance.* By Mrs. MARTIN BELL. 8vo., pp. 113. New York: Harper & Brothers.

The present pamphlet forms the 146th number of the Harpers' Library of Select Novels. All the works in this series are, we are informed, unabridged and unaltered. Their authors are left to speak for themselves.

- 15.—*Boydell's Illustrated Shakspeare.* New York: S. Spooner, M. D.

The twenty-fourth part of this great work contains two illustrations from Shakspeare's "Merry Wives of Windsor." The first is from act 4, scene 2, a room in Ford's house, in which Falstaff appears in woman's clothes, led by Mrs. Page; the second plate in the number is from act 5, scene 5, of the same play, furnishing a view of Windsor Park, with Falstaff with a buck's head on, &c. Both of the engravings are quite elaborate, and in admirable keeping, in design and execution, with the entire series of these masterly illustrations.

- 16.—*Songs of Labor, and other Poems.* By JOHN G. WHITTIER. 18mo., pp. 126. Boston: Ticknor, Reed & Fields.

The poems of Whittier are unsurpassed in this country for nervous and vigorous style and energy, and fire of thought. In this volume we do not detect any of those stirring strains which he has written when freedom and kindred subjects were his theme.

- 17.—*The Complete Works of Shakspeare.* London and New York: Tallis, Willoughby & Co.

The third part of this new and beautiful edition of the works of Shakspeare is illustrated with two engravings, designed from scenes in the plays of Richard II. and King Henry IV. The engravings are on steel by artists of celebrity in England. It will, when completed, form a fine library edition of the works of the great poet, and at the same time a gallery of beautiful illustrations.

- 18.—*Ellen Parry; or, Trials of the Heart.* By OLIVIA. 12mo., pp. 186. New York: D. Appleton & Co.

This tale is written by an English lady who has become a resident in this country. The author is evidently quite familiar with social life in England, and depicts its scenes with peculiar fidelity and spirit. But the strongest charm of this entertaining work consists in the pathos with which the influence of the trials and disappointments of life upon the heart is delineated.

- 19.—*Shakspeare's Dramatic Works.* Boston: Phillips, Sampson & Co.

Number twenty-two of this edition of the great dramatic poet contains the first part of Henry the Sixth, illustrated with a beautiful portrait of Joan of Arc.

- 20.—*The Deer-Slayer; or, the First War-Path. A Tale.* By J. FENIMORE COOPER. Complete in one volume, revised and corrected, with a new introduction, notes, &c., by the author. 12mo., pp. 597. New York: George P. Putnam.

This is the first volume of the far-famed series of Leather Stockings tales by Cooper, the republication of which has been commenced by Mr. Putnam. It is issued in a very handsome style, which is well adapted to preservation. No library can be complete without these choice works of Cooper's, and no better opportunity can be found to obtain them than by securing a copy of this edition.

- 21.—*The Complete Works of Shakspeare.* London and New York: Tallis, Willoughby & Co.

The fourth number of this new and beautiful edition of Shakspeare's works embraces two illustrations, on steel, from scenes in the "Merry Wives of Windsor," alike beautiful in design and execution.