

450
u

TABLE OF CONTENTS.

	Page.
Report by Mr. Dallas on the Finances - - - - -	December, 1815 5
Report by Mr. Crawford on the Finances - - - - -	December, 1816 73
Report by Mr. Crawford on the Finances - - - - -	December, 1817 88
Report by Mr. Crawford on the Finances - - - - -	November, 1818 110
Report by Mr. Crawford on the Finances - - - - -	December, 1819 144
Report by Mr. Crawford on the Finances - - - - -	December, 1820 167
Report by Mr. Crawford on the Finances - - - - -	December, 1821 198
Report by Mr. Crawford on the Finances - - - - -	December, 1822 217
Report by Mr. Crawford on the Finances - - - - -	December, 1823 247
Report by Mr. Crawford on the Finances - - - - -	December, 1824 276
Report by Mr. Rush on the Finances - - - - -	December, 1825 312
Report by Mr. Rush on the Finances - - - - -	December, 1826 353
Report by Mr. Rush on the Finances - - - - -	December, 1827 388
Report by Mr. Rush on the Finances - - - - -	December, 1828 439
Report by Mr. Crawford on the state of the Currency of the United States, in 1820	481

838

REPORT ON THE FINANCES.

DECEMBER, 1827.

In obedience to the act making it the duty of the Secretary of the Treasury to "lay before Congress, at the commencement of every session, a report on the subject of finance, containing estimates of the public revenue and public expenditures, and plans for improving or increasing the revenues from time to time," the Secretary proceeds to the task which that duty enjoins upon him.

It is satisfactory to be able to state, in the beginning, that the revenue accruing for the current year is likely to exceed, rather than fall below, that of the last. This is the more satisfactory, when considered in connexion with the fact of the unusually large importations of foreign merchandise in 1825. The importations for that year having greatly exceeded their average value for many years preceding, a subsequent reduction in their value had been looked to, under analogous facts heretofore occurring in the foreign trade of the country. This has proved to be less the case than might have been anticipated. Although the importations for the year ending on the 30th of September last are believed to have been less than for the year ending on the same day in 1826; those for 1827, commencing on the 1st of January, and ending with the close of the present month, will, in all probability, be greater. It is on the year, calculated in the latter way, that the annual revenue from the customs is estimated. The importations for the third quarter of the present year have been large, owing to the quantity of woollen goods which they embraced. If this, on the one hand, has been a cause specially operating to augment the entire importations of 1827, there are circumstances, connected with other branches of the foreign trade, that have been specially in operation to diminish them. The opinion may reasonably be entertained, founded on these and other considerations, that the re-action, under the heavy importations of 1825, has arrived at its close. Aside, therefore, from unforeseen events, the importations for the next year, on which the revenue so mainly depends; under the present system of finance, may be expected to prove sufficiently ample for every ordinary financial purpose. The actual receipts into the Treasury, during the current year, have been less, in particulars that will be presently stated, than the sum at which they were estimated. They have been sufficient, however, with the balance in the Treasury at the commencement of the year, to meet every appropriation for the service of the year, including the sum of ten millions on account of the public debt.

As the state of the public debt, and manner in which the process of extinguishment goes on, from year to year, is a subject on which the nation desires and expects to receive accurate and full information, it will be exhibited to Congress, in the first instance, upon the present occasion. The exposition of this subject will be given in connexion with a short retrospect.

From the 1st January, 1825, to the close of the present year, there will have been applied to the principal of the public debt the sum of \$21,237,210 93;

and paid, on account of interest, the sum of \$11,863,445 20; making a total of \$33,160,656 13. Of the applications on account of the principal during these years, \$7,725,034 88 were made in 1825; \$7,064,709 21 in 1826; and \$6,507,466 84 will have been made by the close of 1827. Of the preceding sum of \$21,297,210 93, it is proper to state that a portion of it, viz: \$5,000,000, was borrowed under the act of the 26th of May, 1824, at an interest of four and a half per cent., to pay off an equal portion of debt standing at an interest of six per cent. The aggregate amount of the public debt on the 1st of January, 1825, was \$83,710,572 60. To this must be added the stock, amounting to five millions, at four and a half per cent., created by the above act, but which was not issued until after the commencement of 1825, and a small amount of three per cent. stock that was subsequently issued, viz: \$16 25, making the whole of the public debt, in 1825, \$88,710,588 85. The aggregate amount at which it will stand on the 1st of January, 1828, will be \$67,413,377 92. The whole of the \$21,297,210 93, applied to the principal of the debt in the three years mentioned; have gone towards the reduction of the six per cent. stock. Five millions of this sum having been replaced by the stock at four and a half per cent. issued under the act of the 26th of May aforesaid, are of course again to be ranked as part of the debt. It follows, that debt, in six per cent. stock, to the amount of sixteen million two hundred and ninety-seven thousand two hundred and ten dollars ninety-three cents, will have been absolutely extinguished in the course of these three years, by the surplus moneys of the Treasury, in addition to \$11,863,445 20 paid as interest. It also follows, that twenty-one million sixty-two thousand three hundred and thirty-two dollars seventeen cents, in principal and interest, will have been applied to the public debt during the years 1826 and 1827, out of the means of the Treasury, without any assistance whatever from loans. This is an amount greater than was required to be applied to it for these two years by the obligations of the sinking fund act.

It will be satisfactory to Congress to know, that, during the three years in question, besides these payments made on account of the debt, and all other payments to meet the annual expenses of Government, large sums have been applied to objects wearing a character neither temporary nor annual. By these are meant—internal improvements, in the form of subscriptions to canals; and appropriations for otherwise opening and extending intercourse throughout the country; fortifications and armories; ships of war, naval docks, and other establishments connected with the navy; public edifices of various descriptions, whether for purposes marine or civil; arming the militia; the purchase of lands from the Indians, and other expenses belonging to this department of the public service. On such objects, and others kindred to them, the expenditures during these three years have reached a sum little short of twelve millions of dollars. A nation that, after providing for the regular support of its Government, is seen to proceed in this manner in the payment of its public debt, and in additional disbursements so considerable, for which equivalents remain, that for the most part are of permanent value to the nation, cannot be regarded as other than prosperous in its financial condition.

That the exact situation of the whole funded debt at this time may be seen, the several parts of which it consists will be distinctly set forth, for the full information of Congress.

Its total amount, on the 1st of October last, was (statement No 1) \$68,913,541 08. This sum comprehends the old revolutionary three per cents, amounting to \$13,296,247 70, redeemable at the pleasure of the Government; and the seven millions subscribed to the Bank of the United States, also redeemable at the pleasure of the Government.

The residue of the debt was contracted after the commencement of the war of 1812, and consists of various loans and stocks, created and redeemable at periods as follow:

1. The sum of \$4,244,587 07, at six per cent., being the residue unpaid of the loan under the act of the 8th of February, 1813, and redeemable in 1826. The amount authorized to be borrowed under this act was sixteen millions. For this sum, certificates of stock issued to the amount of \$18,109,377 43, a premium having been given to the lenders. Of this amount there remain unpaid, as above, \$4,244,587 07.

2. The sum of \$13,096,542 90, at six per cent., being the residue unpaid of loans made under the act of the 24th of March, 1814, and redeemable in 1827. The amount authorized by this act was twenty-five millions. Of this amount there was borrowed, under loans contracted in 1814, the sum of \$12,942,423 26. For this sum, certificates of stock issued to the amount of \$16,108,014 43, under a premium to the lenders, as above, of which there remain unpaid of the loan contracted on the 2d day of May, in that year, \$8,507,866 36; of that contracted on the 22d of August, \$4,050,780 77; and of other smaller loans, contracted under the act, in the course of the same year, \$537,895 77; making, in the whole, \$13,096,542 90 as first above stated.

3. The sum of \$9,490,099 10, at six per cent., being the residue unpaid of the loan under the act of the 3d of March, 1815, and redeemable in 1828. This act authorized a loan of eighteen million four hundred and fifty-two thousand eight hundred dollars. There was borrowed under it the sum of \$11,699,326 63, principally by the funding of Treasury notes, and certificates of stock issued to the amount of \$12,288,147 56, of which there remain unpaid, as above, \$9,490,099 10.

4. The sum of \$769,668 08, at an interest of four and a half per cent., being one half of the six per cent. stock of 1813 exchanged under the act of Congress of the 3d of March, 1825, and redeemable in 1829.

5. The sum of \$769,668 08, at an interest of four and a half per cent., being the other half of the six per cent. stock exchanged as above, and redeemable in 1830.

6. The sum of \$18,901 59, at five per cent., being one third part of the sum of \$56,704 77, issued in exchange for six per cent. stock of 1813, 1814, and 1815, under the act of the 20th of April, 1822, and redeemable in 1831.

7. The sum of \$18,901 59, at five per cent., being one other third part of the sum subscribed as above stated, and redeemable in 1832.

8. The sum of \$10,000,000, at four and a half per cent., being stock created under the acts of the 24th and 26th of May, 1824, for sums borrowed of the Bank of the United States, one-half to pay the Florida claims, the other half to pay off the six per cent. stock of 1812, and redeemable in 1832.

9. The sum of \$999,999 13, at five per cent., being stock created by the act of the 15th of May, 1820, and redeemable in 1832.

10. The sum of \$18,901 59, at five per cent., being the remaining third subscribed under the act of the 20th of April, 1822, and redeemable in 1833.

11. The sum of \$2,227,363 97, at four and a half per cent., being one half of the amount subscribed in exchange for six per cent. stock of 1813, under the act of the 26th of May, 1824, and redeemable in 1833.

12. The sum of \$2,227,363 98, at four and a half per cent., being the other half subscribed under the act last above stated, and redeemable in 1834.

13. The sum of \$4,735,296 30, at five per cent., being the amount of stock issued under the act of the 3d of March, 1821, and redeemable in 1835.

The foregoing enumeration gives the aggregate of \$68,913,541, 08, stated as the amount of the debt on 1st of October last.

Of this aggregate, it may not be improper here to state, that \$49,001,215 36 are owned in the United States, and \$19,912,325 72 by foreigners.

A payment being about to be made, on account of the principal of the debt, at the close of the present year, in addition to one that was made in July, its total aggregate amount, on the 1st of January, 1828, will be \$67,413,377 92.

To make up this aggregate, all the items exhibited in the foregoing view of the whole debt are included. But the whole together gives the nominal rather than the real amount of the debt. Its real amount on the 1st of January, 1828, will be but a fraction above sixty millions. The sum of seven millions subscribed by the Government to the Bank of the United States, is, in effect, destroyed as debt, by the United States owning an equal amount in the shares of the bank. So far is this sum from being any charge upon the Treasury, that the Treasury is annually receiving interest for it, in the dividends upon the shares. Whenever the latter are sold, they may at least be expected to replace the sum that was invested in them. The old revolutionary three per cents, too, have now existed nearly forty years. By the provisions of the sinking fund act, this stock can only be bought up and extinguished by the Government, when the price shall fall to sixty-five dollars for every one hundred dollars. This, in all probability, will prevent, for some time to come, the \$13,296,247 70, of which this stock consists, being any charge upon the resources of the nation, so far as paying off the principal is concerned; as it would be difficult to say when the obligation to pay it off will attach, under the above act, or when it could otherwise be done with full advantage to the public. It is many years since this stock has been as low as sixty-five dollars for one hundred, and there is no present prospect of its falling so low. The portions of the debt, therefore, which, under the existing enactments of the law, can alone be met by an annual and ascertained process of extinguishment, unless the three per cents should be paid off at one hundred, cannot be computed at more than \$47,117,130 22. It is plain that this amount is rapidly hastening to extinguishment. If the United States continue at peace, (and there is, happily, no present prospect of its interruption,) their debt must, in a few years more, disappear. The new obligations which will devolve upon the national councils, in reference to the pecuniary resources of the country, when liberated from large annual payments on account of the debt, the wisdom of those councils will, at the proper season, know how to estimate.

It remains to make known, in conclusion, under this head, the operations had at the Treasury upon the public debt, since the adjournment of the last session of Congress.

In the last annual report from this department, a loan to the amount of sixteen millions, at an interest not to exceed five per cent., was recommended. The object of such a loan was to pay off a portion of the debt, equal to sixteen millions, bearing an interest of six per cent. No law to this effect having passed, it became the duty of the department to proceed in the work of paying off the six per cents, as far as the means of the Treasury would allow. Accordingly, on the 1st of July, the sum of 5,007,303 $\frac{6}{100}$ dollars was paid on account of the six per cent. loan created by the act of the 8th of February, 1813. By the decision of the commissioners of the sinking fund, in September, it was agreed that the further sum of 1,500,000 dollars should be paid, on account of the same loan, at the termination of the present quarter of this year. Public notices have been issued in conformity with this decision, and are now outstanding. A small fraction over the sum is included in the notice, the terms of the loan having rendered it necessary that the certificates to be paid off should be fixed upon by lot, and the last drawn number in this instance, as in the payment of July, having given the fractional excess. The manner of drawing the lots, having been minutely described in a paper annexed to the last annual report, will not here be repeated. In deciding upon the further payment of 1,500,000 dollars, the commissioners had due reference to the 4th section of the sinking fund act of March 3d, 1817, which declares, that "whenever there shall be, at any time after an adjournment of Congress, in any year, a surplus of money in the Treasury above the sums appropriated for the service of such year, the payment of which to the commissioners of the sinking fund will yet leave in the Treasury, at the end of the year, a balance equal to two millions of dollars, then such surplus shall be, and the same is hereby, appropriated to the sinking fund, to be paid at such times as the situation of the Treasury will best permit." But this provision was not viewed as creating any obstacle to the decision. The construction and practice at the Treasury, since the passage of the act, have invariably been, not to consider the above provision as attaching, so long as any part of the ten millions remain unapplied to the debt; this sum being considered, under the very object and terms of the act, as a standing appropriation for the service of the year.

No further remarks are deemed necessary at this time, in relation to the public debt. Should the laws respecting it remain unchanged, payments on account of the principal will continue to be made throughout the ensuing year, in such ways as the obligations of the laws direct, and the means of the Treasury may best allow.

PUBLIC REVENUE AND EXPENDITURE OF THE YEARS 1826 AND 1827.

The nett revenue which accrued from duties on imports and tonnage, during the year 1826, amounted (A) to \$20,248,054 30

The actual receipts into the Treasury from all sources, during the year 1826; amounted to \$25,260,434 21

Viz.

Customs, (statement A)	- - -	23,341,331 77
Public lands, (statement D)	- - -	1,393,785 09
Dividends on stock in the Bank of the United States, arrears of internal duties and direct taxes, and incidental receipts, (statement E)	- - -	500,228 90

Repayments of advances made in the War Department, for services or supplies prior to the 1st of July, 1815	\$25,088 45
Making, with the balance in the Treasury on the 1st of January, 1826, of	\$5,201,650 43
An aggregate of	30,462,084 64
The actual expenditures of the United States, on all accounts, during the year 1826, amounted (statement F) to	24,103,398 46
Viz.	
Civil, diplomatic, and miscellaneous	\$2,600,177 79
Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st of January, 1817	6,243,236 03
Naval service, including the gradual increase of the navy	4,218,902 45
Public debt	11,041,082 19
Leaving a balance in the Treasury, on the 1st of January, 1827, of	<u>6,358,686 18</u>

The actual receipts into the Treasury, during the first three quarters of the year 1827, are estimated to have amounted to

Viz.	
Customs	\$15,142,892 68
Public lands, (statement G)	1,212,011 29
Dividends on stock in the Bank of the United States	420,000 00
Arrears of internal duties and direct taxes, and incidental receipts, (statement H)	681,561 12

[This item includes the sum of 602,480 dollars, as the first moiety of a sum paid by the British Government, by virtue of a convention under the first article of the treaty of Ghent, for slaves carried off by British officers, in contravention of that treaty; which sum, as it is paid out to the American claimants, by Treasury warrants, in the usual form, has a place among the actual receipts of the year, though no part of the revenue.]

Repayments of advances made in the War Department, for services or supplies prior to the 1st of July, 1815	32,344 98
--	-----------

And the actual receipts into the Treasury, during the fourth quarter of the year, (including the other moiety of the sum explained as above,) are estimated at	<u>5,117,480 00</u>
--	---------------------

Making the total estimated receipts into the Treasury,
 during the year 1827 - \$22,606,290 07
 And with the balance in the Treasury on the 31st of De-
 cember, 1826, of - 6,358,686 18

An aggregate of - \$28,964,976 25

The expenditures of the first three quar-
 ters of the year 1827, are estimated to
 have amounted to (statement I) - \$17,895,390 96

Viz.

Civil, diplomatic, and
 miscellaneous - \$2,013,520 47

[This item includes \$294,392 23,
 paid to the American claim-
 ants, under the first article of
 the treaty of Ghent, in virtue
 of awards duly made in their
 favor.]

Military service, includ-
 ing fortifications, ord-
 nance, Indian depart-
 ment, revolutionary and
 military pensions, arm-
 ing the militia, and ar-
 rearages prior to the
 1st of January, 1817 - 4,750,271 15

Naval service, including
 the gradual increase of
 the navy - 3,458,575 91

Public debt, viz.
 Reimbursement of prin-
 cipal - 5,007,303 68
 Payment of interest 2,665,719 75

And the expenditures of the fourth quar-
 ter are estimated at - 4,800,000 00

Viz.

Civil, diplomatic, and
 miscellaneous - \$672,243 42

[This item includes \$92,687 67,
 as amount of awards, under
 the first article of the treaty
 of Ghent.]

Military service, includ-
 ing fortifications, ord-
 nance, Indian depart-
 ment, revolutionary and
 military pensions, arm-
 ing the militia, and ar-
 rearages prior to the 1st
 of January, 1817 - 900,000 00

Naval service, including the gradual increase of the navy	\$875,000 00
Public debt, viz:	
Reimbursement of prin- cipal	1,500,163 16
Payment of interest	852,593 42
	<hr/>
Making the total expenditure of the year 1827	\$22,695,390 96
	<hr/>
And leaving in the Treasury, on the 1st of January, 1828, an estimated balance of	\$6,269,585 29

It will be observed, from the above statements, that the receipts into the Treasury, from all sources, in 1826, were \$25,260,434 21. The sum at which they were estimated in the annual report of 1825 was \$25,500,000. From the statements and estimates applicable to 1827, it will also be observed, that the sums received, and expected to be received, from all sources, during this year, (apart from the moneys paid under the treaty of Ghent,) will amount to \$21,401,330 07. The amount at which they were estimated, in the annual report of 1826, was \$23,150,000. It is therefore expected that the entire receipts of 1827 will be \$1,748,669 93 less than the estimates presented in 1826.

Of this difference, upwards of \$400,000 were caused by postponements in the sales of the public lands. The estimate in 1826, of receipts from this source for 1827, was fixed at two millions of dollars. This was founded, in part, as stated in the report, on expected sales of a considerable quantity of relinquished lands in Alabama. These sales having been postponed until 1828, the amount which it was anticipated they would yield should therefore be stricken from the estimate. With this deduction, the amount produced by the sales of the public lands in 1827 will be found to correspond very nearly, in all other particulars, with the estimate.

The remaining difference has been in the customs. This has proceeded from the uncertainties that attend all estimates of the revenue depending upon foreign commerce—itsself ever uncertain. These estimates, whether given by this department, or by committees of Congress, specially scrutinizing them under all the lights attainable, have often, heretofore, from causes impossible to have been foreknown, been disappointed by the result. The disappointment has sometimes been upon a larger, sometimes upon a smaller scale. Such estimates can, therefore, on no occasion be regarded in any other light than as an approximation to that sum, always desirable to be known, but rarely, if ever, in a long series of years, foretold with precision. The estimates presented for 1827 were formed upon bases which had the sanction of past experience in giving reasonable promise of a fair approach to the true result. Whilst, on the one side, expectations of a redundant income should not be too confidently indulged, it becomes a duty, on the other, not to estimate the receipts below the amount which the usual probabilities seem to warrant, lest the public service should be stinted in any useful particular by the restrained appropriations of Congress. The importations for 1827, taking into the account the calendar year, will, it is believed, as before intimated, exceed the importations for 1826. But those for the first two quarters of 1827 have been very small. Had they borne the same

proportion to those of the last two quarters, that the importations of the first two quarters have borne to those of the last two, on an average of five years preceding, the actual receipts into the Treasury from the customs in 1827 would have been larger. This effect would have grown out of the terms of credit allowed on duty bonds. By these terms, a portion of the payments always falls due within the year, on importations made during the first six months of the year. The average importations for the first six months, during five years that preceded 1827, were larger than those for the last six months. For 1827, there is every probability that this ratio of importations, on the time of the whole year, will be reversed. It is so, as far as yet ascertained. We are reminded, even by the experience of recent years, of the frequent variations between the anticipations and the issue in this part of our fiscal system. In 1817, the estimated receipts from the customs were 24,000,000 dollars, and the actual receipts 26,283,348 dollars. In 1818, the estimated receipts were 20,000,000 dollars, and the actual receipts 17,176,385 dollars. In 1819, 1820, and 1821, the estimates from the same source were successively given at 21,000,000 dollars, 19,000,000 dollars, and 14,000,000 dollars. The sums successively received were, 20,283,608 dollars, 15,005,612 dollars, and 13,004,447 dollars. These disappointments sprung from supervenient causes, the means of knowing which did not exist when the estimates were made. There have been, at other epochs, differences much more considerable, which need not be detailed; yet it may not be irrelevant to the purpose of setting forth the intrinsic uncertainties of this branch of revenue, to add, that for the last of the years here indicated, after the estimate had been given in from the Treasury at 14,000,000 dollars, the proper committee of one of the branches of the legislature, thinking it too low, raised it to fifteen millions. The receipts for that year (1821) scarcely exceeded thirteen millions, as already stated. The allusion to these facts would be incomplete in its purpose, without the further remark, that the affairs of this department are well known to have been conducted with great general accuracy during the years mentioned.

The balance of \$6,269,585 29 that will probably be in the Treasury on the 1st of January, 1828, will be subject to the following charges: 1. The balance of unapplied appropriations which will remain to be satisfied after the 1st of January, 1828, estimated at \$3,980,000. 2. About one million of dollars, in funds that cannot be considered as effective, being made up of debts due from banks in several of the States, heretofore used by the Government as banks of deposit, or the notes of which were received whilst payments in specie were suspended. As was stated in a former report, the recovery of these debts, though measures to that end are in train, must, in many instances, be regarded as doubtful, and will probably be slow in all. 3. The sum of \$817,880, being the amount which it is believed will remain unpaid of the moneys received under the first article of the treaty of Ghent.

ESTIMATE OF THE PUBLIC REVENUE AND EXPENDITURE FOR 1828.

The value of importations into the United States during the year ending on the 30th of September last, is estimated at eighty-one millions of dollars. The exportations for the same period are estimated at eighty millions. When the more exact statistical returns for the year are laid before Congress, as they will be in the course of the session, it will be perceived

that there has been a diminution in the imports from China, during the present year, as compared with the past; the diminution has been very considerable, both in teas and silks. This fact will show, in the end, the greater excess of importations from Europe during the present year, whence our foreign manufactures are principally derived. The fourth year is now in progress since the passage of the act of Congress augmenting the duties on imported merchandise; we are, therefore, at a point enabling us to speak on grounds more authentic than hitherto of the effect of that act upon the foreign commerce of the nation. By comparing the time that has elapsed since its operation with an equal portion of time that preceded, it appears that both the imports and exports have, in the aggregate, increased. They stand thus: total value of importations for the years 1822, 1823, and 1824, two hundred and forty-one millions of dollars; total for 1825, 1826, and 1827, two hundred and sixty-two millions: total value of exportations for the three former years, two hundred and twenty-two millions; total value for the three latter years, two hundred and fifty-seven millions. Fractions are dropped both ways. The result is not effected by the re-exportations of foreign merchandise for the same time, which bear a proportion, as nearly as may be, equal, on the basis of importations for the two periods. It will be understood that, in these statements of importations and exportations for a term of six years, those for 1827 are given by estimate only for a portion of the year; but it is not believed that there will be any such change in them as to shake the general results. The articles of domestic manufacture exported in 1827 are estimated at upwards of seven millions of dollars; a sum greater than that to which they have ever before amounted in any one year.

A tariff of duties upon foreign productions may, without doubt, be so raised as to affect injuriously the interests of foreign commerce. To suppose that the tariff of the United States, established by the act of May, 1824, is at such a pitch, would be contrary to analogies afforded by the history of other commercial nations, and, thus far, to the experience of our own. It is believed, on the contrary, that its rates might be augmented in important particulars, without hazarding any such consequences to foreign trade in its ultimate course and aggregate value, and that a true national policy dictates their augmentation. The increase of our imports and exports, since the tariff of 1824, becomes the more striking, from the consideration that, in 1826, there was witnessed in Europe an extraordinary depression of prices. This was followed by a proportionate stagnation in all the operations of purchase and sale. The evil assumed a magnitude, productive, in that hemisphere, not only of great individual suffering, but of anxiety in Governments. It was at such a moment that we began to reap the benefits of the profitable turn given to a portion of the industry of our own country by the provisions of the tariff. Had it not been for the demand of our own manufacturers for some of the agricultural staples of the country, the presumption is authorized that the fall of prices in Europe at that period would have been differently felt by our agricultural classes here. Similar occurrences abroad had, on former occasions, been followed by pecuniary losses in this country, much more extensive and formidable. The increased number of artisans within our own borders, and greater scope of their operations, evidently tended to leave the agriculturist less exclusively dependant upon foreign markets than if the latter had been his sole reliance. Nor have the benefits of manufacturing industry ended here. The proof strengthens

that many articles have become cheaper, more abundant, and of superior quality, by the effect of competition among the home artisans, than when derived only from abroad. The opening of new objects of labor, by multiplying the occupations of men, has also increased the public prosperity. This has produced an increased ability to buy all articles of consumption, whencesoever obtained. Hence foreign trade has not declined, of which we have the incontestable evidence just stated, whilst new domestic resources in manufacturing labor have been unfolding themselves. As the latter are more amply brought out, it is confidently anticipated that the former will become wider, and more enriching in its range. If the new fields of labor have only, as yet, been opened in particular divisions of the country, other divisions will reap a full measure of benefit. If there can be no dissent to the maxim, as between independent nations, that the prosperity of one promotes that of another, it cannot be doubted that different parts of the same nation will derive reciprocal prosperity from the same cause. The United States are distinguished in this respect by a lot as peculiar as it is favorable: nothing can exceed the inducements to various and subdivided traffic that abound within their own limits. It is here that the economist may hope to see exemplified every essential advantage of the foreign and home trade blended in the same system, moulded by the same policy, and freed from the jealousies that have frustrated, and must ever continue to frustrate, the benevolent but impracticable theories of commercial intercourse as between distinct nations. It is not merely that the extent of climate and soil in the Union are adapted to all pursuits that can give activity and fruitfulness to industry under every form; these are but natural advantages: it is the exchange of the products of industry upon terms the most desirable and the most gainful, throughout so ample an extent of home dominion, that will exalt such natural advantages to the utmost. It is here that commerce may be carried on, freed from every restriction, and probably for the first time upon a political and geographical theatre so expanded. The appropriate industry of each portion may go into unfettered action: of Louisiana and of Massachusetts, of Georgia and of Rhode Island. A vast home trade, resembling foreign trade, as well by intervening distances as the nature of its exchanges, will be prosecuted, whether along the ocean, or the water highways of the interior, untrammelled by tolls or imposts of any kind, and without even the necessity of custom-houses, or giving to such establishments uses only formal. Such a trade, however, can only have its proper value by the extensive success of manufactures; there is nothing else can impart to labor in the United States the necessary variety in its objects, and the necessary regularity and fulness in the demand; there is nothing else can adequately augment and diversify the list of commodities, for which the necessities and enjoyments of improved life are ever making calls; there is nothing else will raise up towns on the surface of our territory at every commanding point, without which land can never be made to yield the full amount of which it is susceptible, or the farmer be sure of steady and remunerating prices. It hardly need be added how a course of policy that would infuse augmented vigor and briskness into a coasting trade, embracing in its range nearly one-half of a continent, would tend to enlarge, in all ways, the essential foundations of naval strength. Manufactures are recommended by every consideration that can bear upon the riches, the security, and the power of the State. The effect upon agricultural prices, produced by the perpetual presence of armies in a coun-

try, will not too strongly illustrate the extent of the benefit that the manufacturing class renders to the class of farmers. The parallel ends, indeed, here, and ends beneficently; for whilst the soldier does nothing but consume, the manufacturer produces as well as consumes; supplying the farmer with articles as necessary as those which he receives from him. Manufacturing industry advances the intellectual, no less than the physical, power of a State, by the various knowledge which its complicated pursuits put into requisition. It is the course of industry which must lay the foundation of those arts which tend to refinement in a nation, for which intellectual nations, and none more than republics, have acquired renown. The time has passed when objections might be made to manufactures, from the limited amount of our population and the dearness of labor. The population throughout large portions of the Union is now sufficient, both in amount and density, for any operations of manual labor; whilst science, by applying its inventions to this kind of labor, has abridged its expensiveness. Where a single State of the Union has recently been seen to complete a public work, which, for its great extent and skilful execution, may compare with similar works achieved in any part of the world, it will not readily be believed that the country, of which that State is but a part, can be deficient in the means of prosecuting manufacturing labor, however extended the scale upon which it may be demanded. The completion of such a work, (the New York canal,) is, of itself, a memorial of the highest authenticity that the nation has reached a point qualifying it for whatever undertakings its true interests point out, and to which other nations have been found equal. As little has the objection to manufactures, founded upon moral causes, any place. That they lead to deterioration in portions of the people, is not to be admitted. Facts, on the contrary, teach that the freest and most enlightened, as well as most opulent and powerful countries of Europe, are those in which manufactures bear the greatest proportion to the other productive classes. Their success begets industry, which is favorable to good habits; it begets prosperity, which supplies them with comforts, and raises up their condition. The remark rests on general results, aside from partial exceptions. It is equally borne out by facts, that countries in which there is an undue predominance of agricultural population are the poorest, and their inhabitants the most depressed. Sailors, considered as a class, have their lives shortened by the hardships that they undergo; yet, when was this alleged as a reason for extirpating commerce? In like manner, that co-equal agent in lifting up the condition of nations—manufacturing industry—would be entitled to favor, even if partial evils flowed from it, as these must give way in the scheme of society to preponderating good. But if authentic information justifies the conclusion that the pursuit of manufactures tends not to deterioration in a people, but the reverse, the policy inculcated acquires new force. The experience of our own country confirms the accounts from others; and we may be allowed to add the hope, that the influence of our political institutions upon individual and social life, will operate to keep up still more the moral tone of this portion of our population, as time multiplies its numbers.

Remarks like the preceding are believed to be justified by the success which manufacturing industry has already attained in the United States, as far as it has received adequate protection. They are conceived to be not less appropriate to the design which is entertained of recommending an increase of that protection, where it is most demanded. There is little hazard

of a community ever forcing manufactures not adapted to its soil, climate, and all its other capabilities. Still less can the hazard exist, where the powers of legislation are deposited in the hands of those who are imbued with the collective intelligence of the community. Every country possesses its physical characteristics; as those stamped by its Government, its laws, and the leading wants and tastes of its population. In these lie the causes that make up its inherent capabilities for the pursuit of some branches of industry more than others. Manufactures once established to the proper limit of these, and scope enough will remain for foreign commerce in other commodities, that will come into demand. The demand for others never fails to increase, as increasing wealth at home enlarges the capacity to procure them, and superinduces the new artificial desires that crave them. Wealth at home must increase, as manufacturing labor increases. Money, as representing wealth, must increase; since each year that witnesses an increase in the amount of consumable goods, must witness a proportionate increase in the medium necessary to circulate them. These are truths too obvious to be dwelt upon, and too important to national prosperity to be disregarded in practice. Amongst the branches of home industry deserving special care at all times, are those which conduce to subsistence, shelter, clothing, and defence. It is intended, on the present occasion, respectfully to recommend to the consideration of Congress, as classing under one or other of these primary heads, the expediency of increasing the present duties—

1. Upon woollen goods and foreign wool.
2. Upon fine cotton goods.
3. Upon bar iron.
4. Upon hemp.

The time that has passed since the tariff of 1824 has been sufficient to show that the duties fixed by it upon these articles are not adequate to the measure of success in producing them at home which their cardinal importance merits. A change, since 1824, in the laws of Great Britain, in regard to those first named, has also rendered almost abortive the provisions of the tariff in their favor. It belongs to the purpose of this report, which looks to the encouragement of the national industry in preference to any that is foreign, here to state, that for a period of six successive years, ending with 1826, the value of woollen goods and cotton goods, imported into the United States from the country just named, exceeds one hundred millions of dollars; and the value of iron, and of articles manufactured from iron, seventeen millions. During one of these years, the woollens exported from that country to this exceeded the amount of those exported to the whole of Europe put together. For the means of exchange against an amount of foreign manufactures so great, the United States have had three principal staples of their soil, viz: wheat flour, tobacco, and cotton. The first of these, the same country has, by her laws, positively or virtually excluded, during the same period of years, from consumption within her domains. The second she has admitted, under a duty of more than six hundred per cent. The third she has received with little scruple. She has known how to convert it into a means of wealth to her own industrious people, greater than had ever before, in her whole annals, been derived from any single commodity. This she has done, first, by working it up for her home use, upon the largest scale; and next, by making it subserve the interests of her foreign trade. She has sent it over all seas, wherever a market opened, but chiefly back again to us, to be bought, under the enhancements of her own labor, at prices

four and fivefold those which she has paid us for it. Commerce, upon the terms attested by such facts, cannot be pronounced just as between the parties. The conviction is deeply entertained, that the best interests of the nation point to the expediency of reviewing and correcting a species of commercial intercourse so unequal. It may be applicable to subjoin, that the woollen, cotton, and iron goods, imported from all other parts of the world, during the years indicated, are found to be but about one-sixth part of the value of those obtained from the country whose laws fall with edicts of exclusion, or with such disproportionate duties, upon the produce of the United States, not only of the articles mentioned, but more that might be mentioned.

The complete establishment of American manufacturers in wool, cotton, iron, and hemp, is believed to be of very high moment to the nation. All the principal raw materials for carrying them on are at hand, or could be commanded. The skill for imparting excellence to them would come at the proper time. There would be no want of labor; to which an abundant water-power, as well as artificial machinery, would everywhere be lending its assistance. Capital would be found for investment in them. If their establishment by the immediate protection of the laws should, at first, raise the cost of the articles, and, for a succession of years, keep it up, a true forecast, looking to the future, rather than adapting all its calculations to the existing hour, would not hesitate to embrace the protecting policy. Nations that would found schemes of solid and durable advantage, must be ready to do so at the peril of temporary privation. It is the great term of national as of individual superiority and distinction. To buy cheap, is not the only, or always the chief, good. It is for legislators, who have to deal with the practical interests of mankind, to give to abstract propositions the necessary limitations. Considerations, higher than those of present mercantile gain, have often swayed the councils of nations—of nations, whose wisdom in this respect we ought not lightly to impugn, any more than we can at all question their long pre-eminence in prosperity. Need it be said that England had her laws to protect her tonnage for more than a century; during all which time she might have employed the tonnage of other states, at a price much below that at which she built and used her own? Need it be added, what results to her maritime and commercial sway have flowed from her resolute perseverance in those laws? Need it be said that France, conspicuous for positive as for progressive riches, and comforts, and power, still excludes from her territory fabrics that might trench upon the custom of her own workshops, in branches of labor and art believed to be conducive to the national resources, whilst they confer also the means of individual thrift? Shall the many laws of these two great states, at periods when they were laying the foundations of their manufacturing industry, be recounted, all tending to foster it by inducements the most efficacious—laws, to the essential principle of which they still, in so many instances, systematically adhere? Shall we call to recollection, especially, the ordinance of M. Calonne, which invited to France artificers from all nations, allowing them equal privileges with those they enjoyed in their native countries, and granting them an immunity from duties on the importation of the materials used in their manufactures; nay, more, exempting them and their workmen from all personal or other taxes? These, with analogous illustrations, as numerous as applicable, will be forborne, as too familiar to be recapitulated. The protecting laws to our own tonnage, our own coasting trade, our own fisheries, still in force, and which first raised up the prostrate navigation of

the United States, may supersede other references. These show how the fathers of the republic were awake to the wisdom of other times and other nations, knowing how to make it their own. Their recorded opinions attest that they were equally awake to the principle of encouraging manufactures, in the broadest sense. If they did not carry it farther into practice, it is because a proper discrimination saw, in the circumstances of that early day, whether as regarded the state of the world from without, or our own internal condition, no sufficient motive for giving to the principle a more extended application. But if this species of industry should not be prematurely gone into, so neither ought the laws to neglect it too long. Excellence is of slow growth. Rarely is it quick or spontaneous in the material, any more than in the moral world. Time is an agent indispensable towards inducting a people into the full knowledge of the manufacturing arts. They are complex; they are difficult. They are to be learned only by stages, throughout a long course of application and efforts, as mind is evolved by education; institutions for promoting which, the laws, in the wisest countries, are careful to found and to nurture. When, therefore, neither paucity of population nor of means any longer hold as reasons for not cultivating these arts amongst us; and when those external circumstances have passed away, which drew nearly all of our population into commerce or into husbandry, the period for permanently fixing them as an integral interest in the state seems fully to have arrived. Whilst we repose in tranquillity, the season is auspicious for entering effectually upon the work of establishing those specially recommended. Should war happen, it is not easy to state the augmented resources with which we should meet its exigencies, with these manufactures flourishing in perfection, any more than to portray the inconvenience which we should know in their absence. It is, therefore, from the connexion of their success with the leading interests of the state, in peace or war, that the conviction is felt that it would be expedient to secure their success, even at the sacrifice of cheapness to the individual purchaser.

But no such consequence is to be apprehended. If it were a question of fostering manufactures for which the circumstances of the country yielded not the abundant facilities, as with England when she fostered by her own laws her own tonnage, then, indeed, could success be accomplished only by indefinite forcing, to be followed by indefinite monopoly in price. Such is manifestly not the case. Manufactures of fine cottons, of woollens of almost all descriptions, of iron articles, and of those from hemp, have already arrived at a point in the United States justifying the conclusion that some additional encouragement from Congress is alone wanting to fix them upon lasting and profitable foundations. This additional encouragement is invoked as a proper offset to the high degree of success which foreign industry has attained in these branches by the effect of capital and skill, long pre-existing in older nations, and long aided by their laws. These are advantages, not intrinsic, but accidental; yet they cannot be countervailed but by efficient legislative aid to our own establishments in the beginning. This afforded, and there is the strongest reason, from past experience, to feel assured that American industry and resources, stimulated into full competition, will supply the commodities cheaper in price, as well as better in quality, than they have heretofore come to us from other countries. The competition, increasing with time, will unfold effects more and more useful. Every branch of manufacture brought into successful operation is apt to become the parent of others. New materials are discovered, new combinations of skill

struck out, new aptitudes developed. Industry becomes awakened, where before it was inactive, carrying the country forward in individual wealth, in general comforts, and in financial power. For promoting the last durably, all expedients must prove fallacious that are not based upon prosperous labor pervading all classes at home. The consumption of the products of every kind of home labor would necessarily increase with the increasing amount of production, and, under more encouragement given to manufactures in the branches recommended, might be expected to yield an excess that would flow into our export trade, augmenting its amount and the amount of its returns. As regards cotton articles, such is the exuberance of the raw material in the United States, that it cannot be assuming too much to suppose that the day is not remote when they will largely supply other countries of the world with these fabrics. Already they have begun to do so, to some extent, with those of the coarser species. European science, applied to the manufacturing arts, has indeed returned to India, in the manufactured state, the native cotton of India; but it will be the effect of our own policy if a similar traffic be long permitted to go on between Europe and the United States. That the latter will continue, under all circumstances, to supply Europe with a full portion of raw cotton, cannot be doubted, from the present and growing state of that manufacture in Europe. That they might also be enabled, by the policy recommended, to vie with any nation in sending even to the markets of Europe articles manufactured from this material, is an opinion which is believed to rest upon no exaggerated estimate of their manufacturing ability, however dormant it may be in reference to such a result now. That this invaluable raw material, but thirty years ago scarcely known to our own fields, any more than to the British loom, is destined to draw out a far greater portion of the productive labor of this country than it has yet put into action, and mark an era in its manufacturing, as it has already done in its agricultural riches, is an anticipation which rational calculations of the future may justify. What is said of our cotton manufactures, may, it is believed, be said with scarcely less confidence, eventually, though perhaps not immediately, of those of wool. The latter, from being more complicated in their whole process, and more difficult and costly in the skill necessary to their elaboration, naturally require more time to be reared to perfection. They claim on this account, and claim the more imperiously, the immediate and decisive succor of the laws.

The opinion that these and other manufactures would come to be afforded to us better in quality when obtained at home, cannot be passed over with only the simple expression of it. It is of a nature entitling it to some further notice. Amongst the disadvantages of manufactures not being more universally established in the United States, we are to rank that of their inhabitants being obliged to use wares of a low quality from abroad. It is known that a long list of articles is sent to us from both England and France, if not from other countries, which in those countries would be rejected by a large class of consumers. Furthermore, it is true that an article injured in the making, in reference to the highest character of workmanship, will, notwithstanding, be sometimes shipped to this market, in the hope of finding for it bidders that could not so readily be commanded in Europe. If it be said that the wealth of this country does not at present yield a class of purchasers for European articles of the highest workmanship, the answer recurs, that, by multiplying our own workshops, we should, at the proper time, be supplied with like articles. It ought not to be supposed that the resources of our own country,

and the ingenuity of our own workmen, could not, under adequate incentives, supply them as excellent in quality, and as perfect in finish, as those made elsewhere. And, although it may not now be convenient to any considerable class of consumers in this country to make a call for articles of this highest stamp of manufactured excellence at the foreign prices, it is fully believed that the rivalry of numerous artisans at home would raise up skill to a point that would produce such articles, whilst it would bring down the prices to limits that would put them into circulation. It has not escaped observation, that in American manufactures that have already, by the aid of the laws, obtained a preference to the foreign, there is no inferiority, as compared with the best standards of the same species of manufactures produced and consumed in the foreign country. By opening full scope to the competition and talents of our own artisans, the standard of excellence, as well as the faculty of discrimination, would be raised to a higher tone than when the one is formed, and the other exercised, as is now too often the case, upon the secondary productions of other countries.

In appropriate connexion with these remarks, it may be stated, as a fact also known, that the raw cotton of the first quality and price, which is sent from the United States to Europe, is not that which is returned to the United States when manufactured. On the contrary, it is this species which is for the most part retained for consumption in Europe; whilst fabrics wrought from the inferior cotton are sent off to foreign markets generally, and to those of the United States amongst the number. Further legislative assistance to manufactures at this juncture, coming, as it would, after an interval that has left time for the judgment of the nation to pass upon the good effects of the tariff of 1824, as far as it has proved adequate, would impress the conviction at home and abroad that the manufacturing system was to be incorporated with the well understood and durable policy of the nation. Besides other advantages from this conviction, we might reasonably expect to witness that of seeing a new class of emigrants come to the United States. They would consist not merely of unemployed journeymen from foreign workshops, however useful these may be; but, in all probability, of master manufacturers of capital and standing. How valuable emigrants of this description would prove, how they would help to quicken the progress of the country in manufacturing skill and general riches, is attested by the experience of all nations, the wisdom of whose laws has superadded such emigrants to their own population. The effect of their coming would not be to injure our own manufacturers. It would benefit them. It would increase their numbers. It would raise more speedily the whole class, by blending it more thoroughly with all the other interests of the state. The foreign artisans, whom Britain sedulously drew to her shores at an early day, fully peopled as the whole of her circumscribed territory then was, in comparison with ours now, rank among the causes that first and most prominently elevated her condition among nations. The effects of their ingenious industry exerted a meliorating influence upon social life, by investing it with new means of accommodation and embellishment, and was soon followed by the largest additions to the rural and commercial prosperity of the whole island. That the productiveness and perfection of English agriculture, at the present day, is owing to the size and power of her manufacturing classes, is a truth not disputed. It is these classes to whose hands the harvests of her soil are carried, whether gathered from its surface, or extracted in exhaustless mineral wealth

from beneath it, and who become the customers of it all—the ready, constant, unfailling customers.

There is an inducement to increase legislative protection to manufactures, in the actual internal condition of the United States, which is viewed with an anxiousness belonging to its peculiar character and intrinsic weight. It is that which arises from the great extent of their unsold lands. The magnitude of the interests at stake in this part of our public affairs ought not to appal us from approaching it. It should rather impel us to look at it with the more earnest desire to arrive at correct opinions on any course of legislation that may affect, primarily or remotely, an interest so full of importance. The maxim is held to be a sound one, that the ratio of capital to population should, if possible, be kept on the increase. When this takes place, the demand and compensation for labor will be proportionably increased, and the condition of the most numerous classes of the community become improved. If the ratio of capital to population be diminished, a contrary state of things will be the result. The manner in which the remote lands of the United States are selling and settling, whilst it may possibly tend to increase more quickly the aggregate population of the country, and the mere means of subsistence, does not increase capital in the same proportion. It is a proposition too plain to require elucidation, that the creation of capital is retarded, rather than accelerated, by the diffusion of a thin population over a great surface of soil. Any thing that may serve to hold back this tendency to diffusion from running too far and too long into an extreme, can scarcely prove otherwise than salutary. Moreover, the further encouragement of manufactures by legislative means would be but a counterbalance, and at most a partial one, to the encouragement to agriculture by legislative means, standing out in the very terms upon which the public lands are sold. It is not here intended to make the system of selling off the territorial domain of the Union a subject of any commentary, and still less of any complaint. The system is interwoven beneficially with the highest interests and destiny of the nation. It rests upon foundations, both of principles and practice, deep and immovable; foundations not to be uprooted or shaken. But our gravest attention may, on this account, be but the more wisely summoned to the consideration of correlative duties, which the existence of such a system in the heart of the state imposes. It cannot be overlooked, that the prices at which fertile bodies of land may be bought of the Government, under this system, operate as a perpetual allurements to their purchase. It must, therefore, be taken in the light of a bounty, indelibly written in the text of the laws themselves, in favor of agricultural pursuits. Such it is in effect, though not in form.

Perhaps no enactment of legislative bounties has ever before operated upon a scale so vast, throughout a series of years, and over the face of an entire nation, to turn population and labor into one particular channel, preferably to all others. The utmost extent of protection granted to manufactures or commerce, by our statutes, collectively, since the first foundation of the Government, has been, in its mere effect of drawing the people of the United States into those pursuits, as nothing to it. No scale of imposts, no prohibitions or penalties, no bounties, no premiums, enforced or dispensed at the custom-house, has equalled it. It has served, and still serves, to draw, in an annual stream, the inhabitants of a majority of the States, including amongst them at this day a portion (not small) of the western States, into the settlement of fresh lands, lying still farther and farther off. If the population of these States, not yet redundant in fact, though appearing to be so, under this le-

gislative incitement to emigrate, remained fixed in more instances, as it probably would by extending the motives to manufacturing labor, it is believed that the nation at large would gain, in two ways: first, by the more rapid accumulation of capital; and next, by the gradual reduction of the excess of its agricultural population over that engaged in other vocations. It is not imagined that it would ever be practicable, even if it were desirable, to turn this stream of emigration aside; but resources opened, through the influence of the laws, in new fields of industry, to the inhabitants of the States already sufficiently peopled to enter upon them, might operate to lessen, in some degree, and usefully lessen, its absorbing force. The eye of legislation, intent upon the whole good of the nation, will look to each part, not separately as a part, but in conjunction with the whole. The rapidity with which, after all, a civilized population, founding new and sovereign communities, will grow up in those exuberant portions of territory, presents considerations favorable to the main policy inculcated. This population, carrying with it the wants and habits of society, will create a demand for manufactures, which must, at least for some time, be supplied from other sources. It will hence form the natural market of purchase and consumption for those produced in other parts of the Union, rather than in foreign countries. By this intercourse we may hope to see multiplied the commercial and pecuniary ties which it is fit should grow up and be cherished throughout the whole federal family, superadding themselves to all other ties, and harmonizing and compacting the elements of a great empire. Should it still be apprehended by any, that evils will be generated in a state of society where large manufacturing classes co-exist with a full population—to such minds, the reflection must prove consolatory and re-assuring, that in the public lands a check to these evils will be at hand for ages to come. This immense domain, besides embodying all the ingredients, material and moral, of riches and power, throughout a long vista of the future, may, therefore, also be clung to, under the various springs and conjoint movements of our happy political system, as a safeguard against contingent dangers. Its very possession is conceived to furnish paramount inducements, under all views, for quickening, by fresh legislative countenance, manufacturing labor throughout other parts of the Union. It is a power to be turned to the account of manifold and transcendent blessings, rather than reposed upon for aggrandizing too exclusively the interest of agriculture, fundamental as that must ever be in the state. Agriculture itself would be essentially benefited; the price of lands in all the existing States would soon become enhanced, as well as the produce from them, by a policy that would in anywise tend to render portions of their present population more stationary, by supplying new and adequate motives to their becoming so. And, as it is, the laws that have largely, in effect, throughout a long course of time, superinduced disinclinations to manufacturing labor, by their overpowering calls to rural labor, in the mode of selling off the public domain, the claim of further legal protection to the former kind of labor, at this day, seems to wear an aspect of justice no less than of expediency.

Finally: the great plans of internal improvement, so wisely in prosecution, or contemplated, in different portions of the country, will lose much of their object and value if activity be not imparted to manufacturing industry. The increased facilities of conveyance which these plans are intended to effect, presuppose, as their basis, the necessity of transferring the produce of the country from place to place. How such transfers will be increased by multiplying the products of manufacturing labor, is apparent. New resources

for this kind of labor may be expected to rise up, as these plans are in progress; whether by bringing to light occult treasures, or by affording, through improved transportation, the means of use to those already known. And then, as manufacturing enterprise, acting upon a greater variety and abundance of materials, shall be seen to enlarge its spheres, how much more reciprocally beneficial will not its exchanges become with the produce of the land? It is this state of things that will emphatically bind together the farmer, the manufacturer, and the merchant, in one indissoluble connexion. Towns and villages may be expected to rise up, in good time, under such a policy, lining the borders of our canals, as of our natural streams. Scenes of stirring industry will strike upon the eye, flowing from various and subdivided labor; the aggregate results of all which will stand out in the advancing cultivation and embellishments of the earth, and extended prosperity and happiness of our people. This is the broad policy suited to a nation destined by natural gifts to reach the heights of civilization and power. Such a nation rejects, as too confined, the counsels that would limit her to the walks of agriculture, of commerce, or manufactures, singly; seeing that her resources and aptitudes of all kinds confer upon her the warrant of pre-eminence in each. Unless in this combination, we have beheld no state enjoy any other than an imperfect or transitory greatness.

Whilst the efficient encouragement of manufactures is earnestly dwelt upon as conducive to the fiscal strength and general prosperity of the Union, the claims of foreign commerce press not less forcibly upon our attention. Each interest is alike entitled, within proper bounds, to the fostering superintendence of the legislative power. Amongst the expedients for augmenting the foreign trade of a country, otherwise than in the exports of its own productions, none are believed to be more important than the warehousing system. It was this system that greatly contributed to the commercial riches of some of the European states of the middle ages, and that is now enlarging the commercial dominion of nations of the present day. The situation of the United States, locally; the number and position of their ports, along so extended a line of coast; the tonnage of which they are actually in possession, with the commercial experience of their people, point them out as peculiarly fitted to derive advantage from this system, and serve to recommend for it more liberal enactments than any of which it has yet been the subject. By our laws, as they now stand, the merchant is compelled to re-export, within a twelvemonth, the foreign commodity which he has imported, or lose the benefit of drawing back the duty he has paid upon it to the Government. Hence, he loses all opportunity, after this limit of time, of sending the commodity to seek foreign markets, when the market at home may fail. The restriction put upon him in this respect ought, it is conceived, to be done away, by extending the time during which he might exercise the right of re-exportation. It is not believed that the increased quantity of foreign merchandise, which such an alteration in the laws might be the means of bringing to the country, would interfere with the interests of home manufactures, under the protection claimed for the latter, and the guards with which they might be surrounded. The result might be expected to prove otherwise. At present, whenever a redundancy of foreign goods is seen in the country, (as will happen occasionally in all trading countries, from the impossibility of adapting precisely the supply to the demand,) the excess, if not sent abroad within the year, is thrown upon the home market, at whatever reduction of price. This operates to the injury both of

the home manufacturer and the importer. By enlarging the time of re-exportation, with privilege of drawback, such excess, whenever existing, would be more likely to seek a vent in other countries, and with improved chances of finding it profitable. More especially might the prospects of this trade in re-exportations be increased, if no transit duty existed on foreign merchandise passing through our ports; the necessary charges being also kept at the lowest possible point. This is a policy which the wisest commercial nations have observed. An increased trade in re-exportations, by increasing the carrying trade of the United States, may be expected to increase their tonnage; thus giving new activity to ship-building, so highly important and valuable a branch of manufactures to the country. The aspect of the times recommends to favorable consideration the alteration in the drawback system proposed. Political and commercial revolutions, occurring all around us, remind us of the expediency of reviewing our own commercial laws, in points where these revolutions have affected, or may affect, the operation of them. We have seen the principal part of this continent change the relations which it held to Europe. We have seen, as the effect of this and other causes, ancient channels of trade deserted, colonial monopolies give way, and another system open. A new commercial era is begun, of which this hemisphere is to be the principal scene. We have beheld the nations of Europe watching the course of these changes, and accommodating their policy—especially the warehousing policy—to the new commercial wants and contingencies which have grown up, or are anticipated. We have seen, above all, the leading commercial power of Europe, whose wakeful eye is abroad throughout the commercial world, extend this very policy, under new and advantageous facilities, to her insular positions, in seas close to our borders. This she has done with the purpose, not concealed, of availing herself of these changes, and of meeting, in the spirit of fair commercial competition, similar measures which she naturally supposed would go into effect on the side of the United States. No such measures have been taken by the United States. In the midst of the changes adverted to, our own commercial legislation remains, so far as any bearing upon this new commercial era is concerned, at the point where it stood more than five-and-twenty years ago. This single exception is in the act of the last session of Congress, authorizing the importation of brandy in casks of smaller size than was permitted by the act of 1799; an act obviously designed to improve our export trade in this article to the new states of this continent. The merchant, like the manufacturer, and other interests of the state, requires at proper times the assisting hand of legislation; regulation, in one form or other, being the great end of government, and useful or baffling to individual enterprise, as it is wisely or improvidently exerted.

Should the wisdom of Congress deem an alteration in the laws, with a view to enlarge the privilege of re-exportation, expedient, an authority to build additional warehouses in some of the principal seaport towns would be a necessary adjunct to the alteration. The local accommodation for merchandise that must go into store, under the existing laws, is insufficient. Larger and better constructed edifices are required, even for the present wants of our commerce, and would become altogether indispensable under an extension of the warehousing system. A commerce which yields to the national treasury a revenue of twenty millions of dollars a year, under a tariff far more moderate, even since 1824, than that which has marked the career of any great state of modern times, is entitled to adequate and liberal

provisions for the machinery necessary for carrying it on. Its local establishments should have reference, as well to the security of the revenue, as to the reasonable accommodation of the merchant, and the prompt despatch of business. It is probably not too much to affirm, that of the foreign merchandise, which, under the present commercial code of the Union, is deposited in warehouses, more than one-half is unduly exposed to depredation; to frauds, and to fire, from the nature and insecurity of the present buildings. They are, besides, too often situated in places remote from the custom-houses and other commercial establishments, and inconvenient otherwise to the transaction of daily commercial business. Under circumstances such as these, the propriety of drawing the attention of Congress to the defects of the warehousing system seems sufficiently justifiable.

Where interests are multifarious, as in free, populous, and opulent communities must be the case, the hand of Government must be variously extended. Sometimes it is wisely applied to the effective regulation of some of these interests, and sometimes it becomes as necessary to lighten its pressure upon others. Not only is it recommended to lessen the restriction which our laws have so long imposed upon the merchant, in an extensive branch of the foreign trade, but it is also conceived that there are articles entering into the list of our imports; the duties upon which it would be expedient to reduce. Amongst these, it is thought proper to mention teas and wines, as being prominent.

The use of tea has become so general throughout the United States, as to rank almost as a necessary of life. When to this we add that there is no rival production at home to be fostered by lessening the amount of its importation; the duty upon it may safely be regarded as too high. Upon some of the varieties of the article, it considerably exceeds one hundred per cent., and is believed to be generally above the level which a true policy points out. A moderate reduction of the duty would lead to an increased consumption of the article, to an extent that, in all probability, would, in the end, benefit rather than injure the revenue. Its tendency would be to enlarge our trade in exports to China; a trade of progressive value, as our cottons and other articles of home production (aside from specie) are more and more entering into it. It would cause more of the trade in teas to centre in our own ports; the present rate of duty driving our tea ships not unfrequently to seek their markets in Europe—not in the form of re-exportsations, but in the direct voyage from China. It would also serve to diminish the risk of the United States ultimately losing any portion of a trade so valuable, through the policy and regulations of other nations.

The duty upon wines is also believed to be higher than a wise commercial and national policy dictates. The experience of our own, as well as other countries, has shown that high duties upon wines do not prove beneficial to the revenue. General experience also shows that the consumption of wine tends to diminish the use of ardent spirits. These are inducements for keeping the duties upon wines low. They are strengthened by the consideration, that, by lowering them, we shall increase beneficially our trade to the countries whence we obtain wines. Some of these countries are unable to take our productions, unless their wines be received as an equivalent. They are, at the same time, prepared to take them untrammelled by positive or virtual prohibitions. It seems but just that we should take freely the productions of nations that take ours freely. But, in point of fact, the present rates of our tariff favor most, in many and essential things, the productions of nations that favor ours least. The rate of duty upon wines is not only,

in many instances, very high, but very unequal, as regards the different descriptions of wines and the countries producing them. The whole subject is thought to demand revision. Upon the superior wines of France, upon those of the Rhine, upon those, generally, of Spain, Portugal, the Italian states, and perhaps some other countries, the duties, it is believed, might be advantageously brought down. The manufacture of wine in the United States does not, at this juncture, comprehend any such large interest as to interpose serious objections to the policy recommended. The opinion may also be hazarded, that, in proportion as the taste for wine comes to prevail over that for ardent spirits, under the encouragement of low duties upon those imported from abroad, will a better basis be laid for the prosecution, at a future day, of this branch of industry at home. Its prosecution might go on, hand in hand, with lower duties on foreign wines, even at the present time; a very small amount of capital being necessary to the production of wines at home.

A few remarks upon the state of the trade between the United States and the British colonies, since the interdiction put upon it by Great Britain, will close the more general observations of this report.

Sufficient time has scarcely elapsed to enable us to determine, with precision, the course that this trade will ultimately take, as regards the amount of supplies, the channels through which they will chiefly pass, and the proportions of American and British tonnage likely to be employed in their transportation. The British interdict of July, 1826, left an interval before its actual operation. This did not commence until the 1st of December of that year. The interval, it is understood, was improved in accumulating in the British West India ports supplies of provisions, and other necessary articles, from the United States. Geographical causes, in their nature unchangeable, render it manifest that such supplies can be sent to the British islands in more abundance, and on cheaper terms, from the United States, than from parts of the world more remote, or from climates less favorable to their production. Nevertheless, the British Government, true to its invariable maxim of encouraging the industry of its own subjects in preference to that of foreigners, laid duties upon these supplies when coming from the United States, designed to countervail the greater cheapness with which they could be furnished over similar supplies from the British colonies of North America. It was to no purpose that Britain was urged, in protracted negotiations, to forego this discrimination in favor of her own subjects. She steadily adhered to it: affording a fresh and signal example to other nations, that to protect the agricultural as well as the manufacturing labor of her own people, in whatever region situated, is a point in her policy, to which that of buying cheap from strangers knows when and how to yield. As the British North American colonies were enabled, with the aid of these protecting duties, to furnish a portion of the supplies necessary to the British islands, leaving the United States to furnish the residue, whilst the direct intercourse between the latter and those islands remained open, it is not believed that the trade, under ordinary circumstances, will be materially affected in amount by the direct intercourse being closed. The continued necessity of drawing the major part of those supplies from the United States was seen in the fact of Québec having been made an entrepot for their flour and other articles at an early day after the commencement of the interdict; and, afterwards, by an act of the British Parliament, which admits, duty free, various products of the United States into Canada, whence their exportation to the islands is

legalized, as of the proper products of Canada. It is by the establishment of such depôts that the desire of Great Britain is also evinced to draw to herself a preponderating share of the carrying trade between her islands and the United States. It is through these circuitous channels—also through New Brunswick and Nova Scotia, through the ports and islands of intermediate powers, as St. Jago de Cuba, Carthagena, St. Bartholomew's, St. Eustatius, St. Thomas—that Jamaica and the Windward islands will chiefly derive from the United States the supplies that they have heretofore had from them, and still continue to want. It is even known that biscuit has been shipped from Philadelphia for Jamaica, by way of Liverpool; and the flour of the United States, under bonds in the warehouses of Liverpool, will also, it is thought, find its way to consumption in the larger islands of the British West Indies. The Bahamas will probably experience most inconvenience from the course of this trade being forced into these indirect channels, from their relative inability to sustain the increased expense with which it will be burdened. This, we may presume, will be shared by both parties; the transshipments and other intermediate agencies necessary to keep the trade in activity being, to a certain extent, common to both. What will be the relative proportion of the tonnage of the two nations employed in carrying on this trade, cannot, at present, be stated with confidence. It is not probable that that of the United States will suffer, where the competition can be made equal; but it is possible that some diminution of their shipping may be eventually witnessed, in favor of the flag of some third power. It is the declared policy of Britain to produce such a result, rather than allow, by any arrangements which she can control, the tonnage of a nation already as large as that of the United States to become larger. Next to the augmentation of her own tonnage, it is the aim of the British laws to bring into employment the tonnage of the smaller maritime powers of the world. If the anticipation be correct, that the British islands will continue to receive, indirectly, their supplies from the United States, without material diminution, the revenue will not suffer; since our exports, through whatever channels they reach the islands, may be expected to be followed by equivalent returns. It may be repeated, however, that further time is necessary for establishing definite conclusions upon this and the other points adverted to. It is ascertained that the imports into the United States from the whole of the West India islands, for the first six months of the present year, fall below the average rate of those of the first six months of the three years preceding, including importations from the British islands. On the other hand, our exports to the whole of the West Indies, during the first six months of 1827, have exceeded their average amount for the same period during the three years preceding, including exports to the British islands.

The estimates, in detail, of the revenue for the ensuing year, will now be given. For the general observations upon the home industry and foreign trade of the country that have been gone into, the indulgence of Congress is, with the utmost deference, solicited, under the motives that have prompted them. All financial plans must ultimately be dependant upon the flourishing state in which a sagacious and comprehensive policy may aid in placing the great agricultural, manufacturing, and commercial interests of the nation; not in a spirit of partisanship for either, but by weighing co-equally the claims of each, and striving to secure the enriching results of all. It is in the anxious endeavor and humble hope of exhibiting them, under this

alliance, to the correcting and controlling wisdom of Congress, that this report has been prepared.

The gross amount of duties which accrued on imports and tonnage, from the 1st of January to the 30th of September last, is estimated at twenty-one million two hundred and twenty-six thousand dollars. The gross amount that will accrue for the last quarter of the year, is estimated at five million seven hundred and seventy-four thousand; making an aggregate of twenty-seven millions for the entire year.

The debentures for drawbacks issued during the first three quarters of the year amounted to \$3,381,942 79; and the amount outstanding on the 30th September was \$2,516,966 45; of which \$1,245,057 17 are chargeable upon the revenue of 1828.

The amount of duty bonds in suit, on the 30th of September last, was \$4,136,812 64; which is more, by \$128,929 88, than was in suit on the same day of the year preceding.

In estimating the probable amount of duties that will be received, as compared with the gross amount secured on the importations of the year, the necessary deductions are to be made, not only for drawbacks, but for the expenses of collection, and various losses that may happen. Making what is judged to be a full allowance on all these accounts, for the present occasion, the receipts from the customs in 1828 are estimated at

	\$20,372,700	
Those from the sales of the public lands, are estimated at	1,400,000	
From bank dividends	420,000	
And from all other sources	107,300	
Making an aggregate of	\$22,300,000 00	

The expenditure for 1828 is estimated as follows, viz:

Civil, miscellaneous, and diplomatic	\$1,828,385 14	
Military service, including fortifications, ordnance, Indian department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st of January, 1817	4,332,091 05	
Naval service, including the gradual increase of the navy	3,786,649 25	
Public debt	10,000,000 00	
Making a total of	19,947,125 44	

And leaving an excess of receipts for the year, over its expenditure, of

\$2,352,874 56

The estimate of revenue from all sources, for 1828, has been made 850,000 dollars lower than that for 1827. This has been done, to guard, as far as possible, against unfavorable contingencies. Nevertheless, the present estimate is formed on a larger amount of duties, secured by bond on merchandise imported, than the estimate for 1827. Hence there is reason, from all present appearances, to believe that, although the estimate for 1828 is less than that for 1827, the receipts will prove greater.

All which is most respectfully submitted.

RICHARD RUSH.

TREASURY DEPARTMENT, *December 8, 1827.*

A STATEMENT exhibiting the duties which accrued on merchandise, tonnage, passports, and clearances; of debentures issued on the exportation of foreign merchandise; of payments for drawback on domestic distilled spirits and domestic refined sugar, exported; of bounty on salted fish exported; of allowances to vessels employed in the fisheries; of expenses of collection; and of payments made into the Treasury, during the year ending on the 31st day of December, 1826.

Year.	DUTIES ON			Debentures issued.	Drawback on domestic distilled spirits and domestic refined sugar, exported.	Bounties and allowances.	Gross revenue.	Expenses of collection.	Nett revenue.	Payments made into the Treasury.
	Merchandise.	Tonnage and light money.	Passports and clearances.							
1826	\$26,087,352 78	\$150,070 55	\$11,716 00	\$5,046,310 00	\$9,188 60	\$229,683 28	\$20,963,957 45	\$715,903 15	\$20,248,054 30	\$23,341,331 77

TREASURY DEPARTMENT, *Register's Office, December 7, 1827.*

JOSEPH NOURSE, *Register.*

[Statements B and C are in preparation, and will be transmitted as soon as they are completed.]

D.

STATEMENT of lands sold at the several land offices of the United States, and of moneys received in payment of public lands, from the 1st of January, 1826, to the 31st December following, inclusive; showing, also, the incidental expenses of said offices, and payments made into the Treasury during the same period.

Land offices.	Quantity sold.	Purchase money.	Amount received under the credit system.	Aggregate receipts.	Incidental expenses.	Payments made into the Treasury.
	Acres.					
Marietta	12,111.53	\$15,139 38	\$328 84	\$15,468 22	\$1,638 02	\$14,736 20
Zanesville	29,314.21	37,517 63	3,774 84	41,292 47	3,809 57	39,371 58
Steubenville	28,894.55	36,118 18	2,991 23	39,109 41	2,895 38	33,401 54
Chillicothe	13,366.44	17,005 39	2,773 86	19,779 25	1,777 28	14,068 17
Cincinnati	10,625.12	13,281 40	5,730 10	19,011 50	3,302 52	19,950 76
Wooster	16,128.25	20,160 30	3,839 21	23,999 51	2,410 25	21,934 10
Piqua	2,383.82	2,979 72	-	2,979 72	1,310 05	-
Delaware	20,965.10	26,206 37	-	26,206 37	1,813 06	41,086 57
Jeffersonville	10,720.74	13,400 92	2,667 50	16,068 42	1,492 83	14,411 97
Vincennes	13,154.65	16,443 30	2,412 35	18,855 65	1,631 76	24,775 37
Indianapolis	71,081.85	87,842 16	-	87,842 16	2,670 74	66,065 87
Crawfordsville	103,106.92	128,883 64	-	128,883 64	4,653 25	145,208 94
Fort Wayne	2,041.06	2,551 31	-	2,551 31	1,214 97	5,725 04
Shawneetown	2,086.87	2,608 60	582 20	3,190 80	1,435 00	1,850 00
Kaskaskia	1,991.28	2,376 60	150 00	2,526 60	1,328 74	1,810 57
Edwardsville	6,584.93	8,231 17	8 38	8,239 55	1,490 72	10,050 00
Vandalia	1,472.61	1,840 75	-	1,840 75	1,186 28	-
Palestine	12,915.63	17,587 19	-	17,587 19	1,524 32	17,442 65
Springfield	56,122.41	70,215 45	-	70,215 45	3,427 69	77,187 92
St. Louis	14,532.78	18,166 01	-	18,166 01	3,574 76	17,625 68
Franklin	30,968.08	38,712 48	1,900 43	40,612 91	15,039 23	30,278 09
Cape Girardeau	3,314.73	4,193 61	-	4,193 61	1,471 97	8 25
Palmyra	9,701.44	12,126 79	-	12,126 79	1,563 48	10,340 57
Lexington	no sales.	-	-	-	500 00	8,630 00

Little Rock	8,333.43	10,416 78	-	10,416 78	1,518 70	8,905 00
Batesville	5,018.77	6,273.45	-	6,273 45	1,415 58	2,093 00
Ouachita	14,082.66	18,070 49	-	18,070 49	1,807 14	17,500 00
Opelousas	4,505.12	5,631 39	1,058 57	6,689 96	1,224 11	4,500 00
New Orleans	597.09	746 37	-	746 37	1,514 92	1,812 10
St. Helena court-house	no sales.	-	-	-	1,000 00	-
Cahaba	35,373.73	44,217 11	-	44,217 11	5,159 67	167,508 16
St. Stephen's	17,420.08	21,775 09	2,384 18	24,159 27	4,677 67	8,000 00
Huntsville	6,665.22	8,331 52	2,450 75	10,782 27	2,825 85	101,411 04
Tuscaloosa	86,618.05	151,895 19	-	151,895 19	8,122 57	158,886 76
Sparta	1,609.28	2,011 59	-	2,011 59	1,302 17	7,414 00
Washington	7,441.75	9,302 15	3,345 38	12,647 53	4,006 65	8,265 86
Augusta	961.07	1,201 33	-	1,201 33	1,139 63	-
Jackson (Choctaw district)	74,019.55	94,263 38	-	94,263 38	4,748 55	140,269 20
Detroit	47,125.13	77,581 86	-	77,581 86	3,729 33	102,383 73
Monroe	12,236.83	16,613 91	-	16,613 91	1,742 38	19,866 78
Tallahassee	52,464.36	65,580 45	-	65,580 45	2,205 85	29,099 62
Aggregates	847,996.76	1,127,500 41	36,397 82	1,163,898 23	111,212 65	1,393,785-09

NOTE.—The column of "incidental expenses," in this statement, is greatly increased, in consequence of the operation of the act of 22d May, 1826, providing for the allowance to registers and receivers of the amount of clerk-hire incurred in the execution of the laws for the relief of the purchasers of public lands, passed in the years 1821, 1822, and 1823; and allowing the one-half of one per cent. on the payments made by relinquishment and discounts; and, also, in consequence of allowances made to receivers, for depositing public moneys since 20th April, 1818, in pursuance of the provisions of an act to that effect, passed on the 22d May, 1826.

TREASURY DEPARTMENT,
General Land Office, October 31, 1827.

GEO. GRAHAM, *Commissioner.*

E.

STATEMENT of moneys received into the Treasury, from all sources other than customs and public lands, during the year 1826.

From arrears of old direct tax	\$1,514 28
new direct tax	5,124 48
new internal revenue	21,589 93
fees on letters patent	9,420 00
cents coined at the mint	17,041 00
postage of letters	300 14
finer, penalties; and forfeitures	1,382 44
surplus emoluments of officers of the customs	37,299 20
interest on balances due by banks to the United States	720 73
passage money of American seamen returned	50 00
received under the act to abolish the United States trading establishments with the Indians	2,959 25
moneys previously advanced on account of treaty with Spain	327 45
dividends on stock in the Bank of the United States	402,500 00
	<hr/>
	\$500,228 90
balances of advances made in the War Department, repaid under the third section of the act of 1st May, 1820	25,088 45
	<hr/>
	<u>\$525,317 35</u>

TREASURY DEPARTMENT,

Register's Office, November 28, 1827.

JOSEPH NOURSE, *Register.*

F.

STATEMENT of the expenditures of the United States, for the year 1826.

CIVIL, MISCELLANEOUS, AND DIPLOMATIC, VIZ :

Legislature	\$493,356 45	
Executive departments	489,776 07	
Officers of the mint	9,600 00	
Surveying department	16,718 82	
Commissioner of the Public Buildings	1,699 94	
Governments in the Territories of the United States	36,158 82	
Judiciary	209,455 38	
		\$1,256,745 48
Annuities and grants	2,150 00	
Mint establishment	34,068 27	
Unclaimed merchandise	356 06	
Light-house establishment	188,849 72	
Surveys of public lands	46,769 65	
Registers and receivers of land offices	2,993 96	
Preservation of the public archives in Florida	750 00	
Land claims in Florida Territory	9,723 48	
Land claims in St. Helena land district	4,487 16	
Roads within the State of Ohio	9,799 71	
Roads within the State of Indiana	7,176 97	
Roads and canals within the State of Mississippi	5,888 15	
Roads and canals within the State of Alabama	12,958 28	
Roads and canals within the State of Missouri	1,385 64	
Payment to Ohio, of the nett proceeds of lands sold under the 3d section of the act of the 28th February, 1823	17,823 85	
Repairing the post road in the Indian country, between Jackson and Columbus, in the State of Mississippi	15,000 00	
Repayment for lands erroneously sold by the United States	342 40	
Marine hospital establishment	51,236 98	
Public buildings in Washington	91,271 97	
Bringing the votes for President and Vice President of the United States	41 75	
Appropriation of prize money	4,297 45	
Payment of balances due to officers of old internal revenue and direct tax	35 70	
Payment of balances to collectors of new internal revenue	428 02	
Stock in the Chesapeake and Delaware Canal Company	107,500 00	
Stock in the Dismal Swamp Canal Company	150,000 00	

Stock in the Louisville and Portland Canal Company	\$30,000 00	
Payment of claims for property lost	288 75	
Payment of claims for buildings destroyed, per act 3d March, 1825	208,311 46	
Miscellaneous expenses	106,777 75	
		\$1,110,713 23
Diplomatic department	152,476 90	
Mission to the Congress of Panama	9,000 00	
Contingent expenses of foreign intercourse	18,627 07	
Relief and protection of American seamen	20,061 15	
Treaty of Ghent (6th and 7th articles)	10,500 00	
Treaty of Ghent (1st article)	10,000 00	
Payment of claims under the 9th article of the treaty with Spain	9,967 88	
Treaties with Mediterranean powers	2,086 08	
		232,719 08
		\$2,600,177 79

MILITARY ESTABLISHMENT.

Pay of the army	1,012,243 66
Subsistence	254,220 41
Quartermaster's department	301,370 66
Forage	32,253 90
Clothing	255,770 74
Bounties and premiums	9,394 02
Expenses of recruiting	9,041 37
Medical department	21,454 71
Purchase of woollens for 1827	20,000 00
Contingencies	10,787 68
Military Academy, West Point	20,309 32
Armories	355,117 06
Arsenals	49,317 86
Arsenal at Vergennes	6,400 00
Arsenal at Augusta	6,392 95
Ordnance	58,766 63
Armament of new fortifications	10,662 93
Arming and equipping militia	186,165 71
Maps, plans, &c. for the War Department	84 87
Repairs and contingencies of fortifications	9,243 96
Fort Monroe	106,100 00
Fort Calhoun	77,400 00
Fort Delaware	18,479 75
Fort at Mobile Point	94,714 99
Fort Adams	89,221 25
Fort Hamilton	78,808 00
Fort at Rigolets and Chef Menteur	81,329 29
Fort Jackson	75,940 58
Fort Constitution	2,500 00
Fort Beaufort	845 00
Fort at Cape Fear	57,800 00
Fort Bienvenue	50,000 00
Fort at Bogue Point	12,100 00

Purchase of Throg's Point - - -	\$15,000 00
Deepening the harbor of Presque Isle - - -	9,095 00
Repairs of Plymouth beach - - -	11,000 00
Preservation of islands in Boston harbor - - -	32,950 00
Building pier at the mouth of Buffalo creek - - -	10,000 00
Building pier at Newcastle, Delaware - - -	104 01
Building pier on Steel's Ledge, Belfast, Me. - - -	600 00
Survey of public piers at Chester, Pa. - - -	28 28
Removing obstructions in the mouth of Huron river, Ohio - - -	1,500 00
Removing obstructions in Grand river - - -	1,000 00
Survey of Saugatuck river and harbor, Conn. - - -	400 00
Survey of Piscataqua river, Maine - - -	200 00
Survey of the harbor of Edgartown, &c. - - -	500 00
Survey of Sandusky bay, Ohio - - -	400 00
Survey of Oswego bay and harbor, New York - - -	300 00
Survey of Laplainsance bay, Michigan - - -	200 00
Removing obstructions in the mouth of Ash- tabula creek, Ohio - - -	1,000 00
Removing obstructions in Cunningham creek, Ohio - - -	1,000 00
Survey of the Swash, in Pamlico sound, N. C. - - -	1,000 00
Improving the Ohio and Mississippi rivers - - -	16,002 18
Surveys, &c., roads and canals - - -	32,887 22
Continuation of the Cumberland road - - -	125,469 00
Road from Ohio to Detroit - - -	14,107 45
Road from Missouri to New Mexico - - -	15,000 00
Road from Memphis to Little Rock - - -	9,204 00
Road from Pensacola to St. Augustine - - -	2,069 00
Road from Little Rock to Cantonment Gibson - - -	2,441 74
Road from Colerain to Tampa Bay - - -	6,000 00
Road from Cape Sable to Suwanee - - -	927 85
Florida canal - - -	16,423 29
Balances due to certain States on account of militia - - -	17,039 51
Interest due to the State of Maryland - - -	66,563 22
Interest due to the city of Baltimore - - -	21,710 35
Interest due to the State of New York - - -	40,264 86
Interest due to the State of Delaware - - -	6,530 00
Invalid and half-pay pensions - - -	251,399 01
Revolutionary pensions - - -	1,305,194 82
Ransom of American captives in the late war - - -	985 18
Payment for property lost, &c. - - -	168 25
Relief of officers, &c., engaged in Seminole campaign - - -	3,764 99
Relief of sundry individuals - - -	76,649 12
Arrearages - - -	15,459 50
Civilization of Indians - - -	14,914 09
Pay of Indian agents - - -	29,860 32
Pay of sub-agents - - -	12,131 59
Presents to Indians - - -	16,387 50
Contingencies of Indian department - - -	130,542 12

Compensation to citizens of Georgia under the Creek treaty of 1821	\$23,000 00
General councils with Indians on Lake Superior	27,000 00
Claims against Osages	2,407 71
Running a line dividing the Territory of Florida from Georgia	300 00
Removal of Creek Indians west of the Mississippi	564 04
Relief of the Florida Indians	7,249 75
Treaty with the Florida Indians	3,218 00
Creek treaty of 1825	20,813 88
Creek treaty of 1826	78,658 00
Choctaw treaty	2,056 51
Choctaw schools	2,804 00
Holding treaties with the Choctaws and Chickasaws	15,000 00
Effecting the treaties with the Osages and Kansas	18,306 18
Holding treaties with the Miami and Pottawatamie Indians, &c.	15,000 00
Negotiating and carrying into effect certain Indian treaties	80,262 29
Annuities to Indians	243,542 93

 6,250,693 91

From which deduct the following repayments:

Gratuities	\$454 73
Fortifications	3,791 31
Survey of the coast of the United States	2,586 00
Survey of Marblehead and Holmes's Hole	54 76
Extinguishment of Indian titles in Michigan	507 76
Purchase of three tracts of land in Tuscarawas county, Ohio	63 32

 7,457 88

 \$6,243,236 03

NAVAL ESTABLISHMENT.

Pay of the navy afloat	1,025,968 56
Pay of the navy shore stations	131,823 56
Provisions	289,560 88
Repairs of vessels	485,970 85
Inclined plane docks, &c.	10,017 41
Ship-houses	44,296 52
Navy yard, Portsmouth	11,216 16
Navy yard, Boston	40,000 00
Navy yard, New York	53,098 58
Navy yard, Philadelphia	30,490 26
Navy yard, Washington	32,480 74
Navy yard, Norfolk	54,063 88
Navy yard, Pensacola	40,200 00

Medicines and hospital stores	-	\$32,833	18
Contingent, not enumerated, for 1824	-	304	15
Contingent, not enumerated, for 1825	-	673	88
Contingent for 1826	-	238,855	18
Contingent, not enumerated, for 1826	-	1,217	80
Gradual increase of the navy	-	793,704	92
Ordnance and ordnance stores	-	36,312	84
Ten sloops of war	-	506,163	84
Superintendents, artificers, &c.	-	53,630	13
Laborers and fuel for engine	-	13,461	97
Survey of Savannah, Brunswick, &c.	-	1,299	43
Suppression of piracy	-	2,559	62
Prohibition of slave trade	-	22,220	81
Relief of Edward Lee	-	2,812	50
Pay and subsistence of marine corps	-	219,686	73
Clothing for the marine corps	-	25,960	47
Medicines for the marine corps	-	2,283	28
Military stores for the marine corps	-	1,559	70
Contingent expenses of the marine corps	-	14,096	23
Fuel for the marine corps	-	9,321	45
Barracks for the marine corps	-	5,838	23

 4,233,983 74

From which deduct the following repayments, viz:

Navy yards, docks, and wharves	-	\$2,843	23
Contingent prior to 1824	-	8,520	05
Contingent for 1824	-	1,431	22
Contingent for 1825	-	58	09
Arrearages of contingent, marine corps	-	2,228	70

 15,081 29

 \$4,218,902 45

PUBLIC DEBT.

Interest on the funded debt	-	3,975,542	95
Redemption of 6 per cent. stock of 1813 (7½ millions)	-	5,062,402	50
Redemption of 6 per cent. stock of 1813 (16 millions)	-	2,002,306	71
Redemption of 7 per cent. stock of 1815	-	25	00
Reimbursement of Mississippi stock	-	450	00
Principal and interest of Treasury notes	-	327	17
Paying certain parts of domestic debt	-	27	86

 11,041,082 19

 24,103,398 46

TREASURY DEPARTMENT;

Register's Office, November 28, 1827.

JOSEPH NOURSE, Register.

G.

STATEMENT of lands sold at the several land offices of the United States, and of moneys received in payment of public lands, from the 1st of January, 1827, to the 30th of June following, inclusive; showing, also, the incidental expenses of said offices, and payments made into the Treasury during the same period.

Land offices.	Quantity sold.	Purchase money.	Amount received under the credit system.	Aggregate receipts.	Incidental expenses.	Payments made into the Treasury.
	Acres. hdths.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
Marietta	3,275.82	4,091 76	4,857 50	8,952 26	1,391 06	5,320 80
Zanesville	14,245.38	17,690 25	20,627 59	38,317 84	1,058 24	8,447 38
Steubenville	12,871.33	16,089 16	15,314 09	31,403 25	2,023 45	18,988 01
Chillicothe	4,719.56	5,899 49	11,018 22	16,917 71	2,305 09	14,400 80
Cincinnati	5,701.68	7,127 10	37,866 57	44,993 67	3,463 31	16,155 11
Wooster	5,944.15	7,430 17	15,534 93	22,965 10	2,296 52	16,203 35
Piqua	1,572.69	1,965 86	-	1,965 86	509 13	2,437 39
Delaware	11,653.90	14,567 38	-	14,567 38	1,307 32	12,650 31
Jeffersonville	3,996.96	4,996 19	20,453 69	25,449 88	2,378 11	24,607 42
Vincennes	3,698.77	4,623 47	17,689 94	22,313 41	1,859 01	4,799 87
Indianapolis	25,260.57	32,186 25	-	32,186 25	2,223 53	76,339 44
Crawfordsville	33,815.95	42,269 93	-	42,269 93	1,599 39	71,806 85
Fort Wayne	1,208.78	1,510 97	-	1,510 97	590 06	1,440 00
Shawneetown	1,089.98	1,362 47	1,216 84	2,579 31	1,941 75	-
Kaskaskia	455.76	579 09	690 36	1,269 45	1,895 69	76 56
Edwardsville	2,454.16	3,067 71	239 84	3,307 55	673 41	5,073 47
Vandalia	383.64	479 54	-	479 54	547 63	-
Palestine	3,164.23	3,955 29	-	3,955 29	584 19	6,426 06
Springfield	10,240.92	12,801 94	-	12,801 94	1,110 85	21,555 94
St. Louis	6,510.93	8,138 70	4,893 74	13,032 44	2,398 47	11,475 83
Franklin	14,065.83	17,582 31	9,782 66	27,364 97	1,234 22	35,209 31
Cape Girardeau	1,200.49	1,500 61	-	1,500 61	612 87	-
Palmyra	4,819.02	6,023 80	-	6,023 80	630 09	10,850 00
Lexington	26,000.23	32,732 33	-	32,732 33	949 68	-
Little Rock	717.50	896 88	-	896 88	688 26	-
Batesville	1,056.71	1,320 89	-	1,320 89	710 11	2,000 00

Ouachita	-	-	16,603.06	2,003.81	-	2,003.81	793.64	
Opelousas	-	-	846.13	1,057.66	2,965.72	4,023.38	696.66	5,004.17
New Orleans	-	-	town lots	134,451.00	-	134,451.00	2,117.86	100,538.91
St. Helena court-house	-	-	no sales	-	-	-	500.00	
Cahaba	-	-	16,704.51	20,882.42	29,453.40	50,335.82	2,870.19	30,535.64
St. Stephen's	-	-	3,939.41	4,924.43	1,389.83	6,314.26	1,842.14	8,500.00
Huntsville	-	-	2,001.92	2,503.38	11,253.30	13,755.68	3,559.67	7,650.00
Tuscaloosa	-	-	8,623.30	10,779.46	-	10,779.46	1,203.96	
Sparta	-	-	23,134.86	29,863.78	-	29,863.78	1,088.12	
Washington	-	-	2,896.14	3,620.16	29,741.41	33,361.57	1,927.99	13,000.00
Augusta	-	-	79.87	99.85	-	99.85	500.00	
Jackson, Choctaw district	-	-	22,589.65	28,376.75	-	28,376.75	1,754.75	20,918.92
Detroit	-	-	18,939.47	23,679.58	1,847.14	25,526.72	2,185.84	22,122.61
Monroe	-	-	3,831.30	4,789.15	-	4,789.15	885.61	6,000.00
Tallahassee	-	-	121,372.99	167,397.16	-	167,397.16	3,956.75	184,845.98
Aggregates			426,687.55	685,320.13	236,836.77	922,156.90	62,829.62	765,360.13

Payments into the Treasury to the 30th of June, as above	-	-	-	-	-	-	-	\$765,380.13
Payments into the Treasury during the third quarter, 1827	-	-	-	-	-	-	-	446,631.16
Aggregate of payments during the first three quarters of the year 1827	-	-	-	-	-	-	-	<u>\$1,212,011.29</u>

NOTE.—The column of "incidental expenses," in this statement, is greatly increased in consequence of the operation of the act of May 22, 1826, providing for the allowance to registers and receivers of the amount of clerk hire incurred in the execution of the laws for the relief of the purchasers of public lands, passed in the years 1821, '22, and '23; and allowing the one-half of one per cent. on the payments made by relinquishment and discounts; and, also, in consequence of allowances made to receivers for depositing public moneys since the 20th of April, 1818, in pursuance of the provisions of an act to that effect, passed on the 22d May, 1826.

TREASURY DEPARTMENT,
General Land Office, October 31, 1827.

GEORGE GRAHAM, *Commissioner.*

H.

STATEMENT of moneys received into the Treasury, from all sources other than customs and public lands, from the 1st of January to the 30th September, 1827.

From dividends on stock in the Bank of the United States	\$420,000 00	
awards under the first article treaty of Ghent, for slaves and other property	\$602,480 00	
arrears of new direct tax	2,626 90	
new internal revenue	18,149 23	
fees on letters patent	8,130 00	
cents coined at the mint	14,376 32	
postage of letters	101 00	
finer, penalties, and forfeitures	20 00	
surplus emolument of officers of the customs	27,880 49	
interest on balances due by banks to the United States	3,000 00	
nett proceeds of vessels condemned under the slave trade acts	4,791 18	
a person unknown, stated to be on account of duties on imports and tonnage	6 00	
		681,561 12
balances of advances made in the War Department, repaid under the third section of the act of 1st May, 1820		32,344 98
		<u>\$1,133,906 10</u>

TREASURY DEPARTMENT,

Register's Office, November 28, 1827.

JOSEPH NOURSE, *Register.*

I.

STATEMENT of the expenditures of the United States, from the 1st of January to the 30th of September, 1827.

CIVIL, MISCELLANEOUS, AND DIPLOMATIC, VIZ:

Legislature - - - - -	\$308,589 25	
Executive departments - - - - -	394,437 74	
Officers of the mint - - - - -	7,200 00	
Surveying department - - - - -	21,011 54	
Commissioner of the Public Buildings in Washington - - - - -	1,195 06	
Governments in the Territories of the United States - - - - -	36,077 40	
Judiciary - - - - -	167,694 08	
		\$936,205 07
Annuities and grants - - - - -	1,600 00	
Mint establishment - - - - -	35,588 86	
Unclaimed merchandise - - - - -	263 92	
Light-house establishment - - - - -	203,678 68	
Surveys of public lands - - - - -	48,593 15	
Registers and receivers of land offices - - - - -	2,631 14	
Preservation of the public archives in Florida - - - - -	1,125 00	
Land claims in Florida Territory - - - - -	1,971 24	
Land claims in St. Helena land district - - - - -	1,502 78	
Roads within the State of Ohio - - - - -	2,452 90	
Roads within the State of Indiana - - - - -	7,352 54	
Roads and canals in the State of Alabama - - - - -	6,540 36	
Roads and canals in the State of Missouri - - - - -	1,981 45	
Roads and canals in the State of Mississippi - - - - -	4,717 11	
Repairing the post-road between Chata- hoochie and Line creek, Alabama - - - - -	6,000 00	
Marine hospital establishment - - - - -	46,511 04	
Public buildings in Washington - - - - -	135,727 35	
Appropriation of prize money - - - - -	2,202 50	
Payment of balances to collectors of new internal revenue - - - - -	2,559 73	
Stock in the Louisville and Portland Ca- nal Company - - - - -	30,000 00	
Payment of claims for property lost - - - - -	191 25	
Payment of claims for buildings destroyed - - - - -	4,218 45	
Miscellaneous expenses - - - - -	48,060 29	
		595,469 74
Diplomatic department - - - - -	85,260 75	
Mission to the Congress of Panama - - - - -	17,022 08	
Contingent expenses of foreign intercourse - - - - -	18,609 00	
Relief and protection of American seamen - - - - -	25,531 90	
Treaty of Ghent, (6th and 7th articles) - - - - -	7,500 00	
Treaty of Ghent, (1st article) - - - - -	10,206 44	
Claims on Spain - - - - -	1,817 72	
Treaties with Mediterranean powers - - - - -	21,505 54	

Awards under the 1st article of the treaty
of Ghent - - - - - \$294,392 23

\$481,845 66

MILITARY ESTABLISHMENT.

Pay of the army - - - - -	\$722,788 60
Subsistence - - - - -	171,199 40
Forage - - - - -	34,992 30
Quartermaster's department	} 322,600 13
Arrearages of quartermaster's depart.	
Arrearages of army - - - - -	17,741 03
Bounties and premiums - - - - -	11,163 87
Purchasing department - - - - -	150,239 60
Expenses of recruiting - - - - -	8,460 14
Purchase of woollens for 1828 - - - - -	10,000 00
Ordnance - - - - -	15,115 57
Arming and equipping the militia - - - - -	156,603 03
Hospital department - - - - -	21,147 84
Armories - - - - -	281,047 27
Arsenals - - - - -	31,564 96
Arsenal at Vergennes - - - - -	8,600 00
Arsenal in Georgia - - - - -	14,286 69
Arsenal at St. Louis - - - - -	15,000 00
Arsenal at Augusta, Maine - - - - -	2,081 60
Contingencies - - - - -	10,232 30
Repairs and contingencies of fortifications	22,918 73
Fort Monroe - - - - -	73,643 97
Fort Calhoun - - - - -	38,526 24
Fort Adams - - - - -	83,015 00
Fort Hamilton - - - - -	58,034 09
Fort Jackson - - - - -	72,144 78
Fort Delaware - - - - -	1 28
Fort at Cape Fear - - - - -	29,930 00
Fort at Beaufort - - - - -	44,364 42
Fort at Bienvenue - - - - -	40,000 00
Fort at Mobile Point - - - - -	72,951 46
Fort at Rigolets - - - - -	30,000 00
Armament of new fortifications - - - - -	39,054 40
Surveys, &c. of roads and canals - - - - -	47,405 70
Continuation of the Cumberland road - - - - -	118,000 00
Preservation of the Cumberland road - - - - -	9,000 00
Repairs of the Cumberland road - - - - -	510 00
Road from Memphis to Little Rock - - - - -	2,000 00
Road from Little Rock to Canton't Gibson - - - - -	2,000 00
Road from Fort Smith to Fort Towson - - - - -	2,000 00
King's road, from the Georgia line, (by St. Augustine to New Smyrna) - - - - -	3,000 00
Improving the Ohio and Mississippi rivers - - - - -	18,216 00
Improving the navigation of the Ohio river - - - - -	9,000 00
Improving Hyannis harbor, Massachusetts - - - - -	1,000 00
Improving Cleaveland harbor Ohio - - - - -	1,500 00
Improving Pascagoula harbor, Miss. river - - - - -	8,000 00
Deepening the harbor of Presque Isle - - - - -	5,484 81

Preservation of islands in Boston harbor	\$9,115 27
Repairs of Plymouth beach	2,184 90
Removing obstructions in Huron creek, Ohio	3,500 00
Removing obstructions in Cunningham creek, Ohio	1,000 00
Removing obstructions in Ashtabula creek, Ohio	9,698 00
Removing obstructions in Grand river creek, O.	4,620 00
Removing obstructions in Mobile harbor, Ala.	5,605 78
Building piers on Steel's ledge, Belfast, Maine	400 00
Building piers at Buffalo creek	5,000 00
Piers, beacon, &c., in the harbor of Saco, Maine	4,450 00
Examining piers at Port Penn, Marcus Hook, and Fort Mifflin	100 00
Survey of a canal from the Atlantic to the Gulf of Mexico	2,755 00
Connecting the Detroit and the river Raisin with the Maumee and Sandusky roads	12,000 00
Piers at the mouth of Oswego harbor, New York	3,533 06
Piers at the mouth of Dunkirk harbor, New York	3,000 00
Piers at Laplaignance bay, Michigan	1,000 00
Removing obstructions in Saugatuck river, &c.	1,500 00
Boundary lines between Georgia and Florida	3,745 80
Erection of a wharf at Fort Wolcott, Rhode Island	500 00
Purchase of a house and lot of land, Eastport, Maine	1,800 00
Purchase of lots at St. Augustine, Florida	600 00
Barracks at Savannah	11,414 40
Barracks at Michilimackinac	2,000 00
Military cantonment near St. Louis	10,108 18
System of cavalry, artillery, and infantry exercise	1,675 24
Settlement of Georgia militia claims	50,600 00
Military Academy, West Point	24,895 00
Maps, plans, &c., War Department	62 00
Suppression of Indian aggressions on frontiers of Georgia and Florida	10,887 81
Revolutionary pensions	796,381 93
Invalid and half-pay pensions.	172,033 86
Pensions to widows and orphans	8,802 47
Surveying the harbor of Church's cove, R. I.	200 00
Surveying the harbor of Stonington, Conn.	200 00
Surveying the roads from Detroit to Saginaw, Fort Gratiot, and Huron lake	1,500 00
Opening and constructing the Detroit and Chicago roads	20,000 00
Relief of officers, &c., engaged in Seminole campaign	747 01
Interest due the State of Pennsylvania	17,577 60
Relief of Captain Bigger's company of rangers	4,474 41

Payment of claims for property lost	\$40	00
Relief of sundry individuals	10,613	80
Carrying into effect certain Indian treaties	149,141	06
Rations to Florida Indians	30,015	96
Relief of Florida Indians	12,750	25
Running the line of land assigned to Florida Indians	330	56
Presents to Indians	13,390	45
Contingencies of Indian department	98,377	94
Creek treaties	96,464	51
Treaty with the Choctaw and Chickasaw Indians	2,445	37
Effecting certain Indian treaties, act 20th May, 1826	2,800	00
Removal of the Creeks west of the Mississippi	29,080	82
Civilization of Indians	8,629	84
Pay of Indian agents	25,606	65
Pay of sub-agents	11,840	36
Indian annuities	206,443	24
Treaty with the Choctaws, 3d March, 1821	148	00
Choctaw schools, treaty 18th October, 1820	7,074	57
	<u>4,751,426</u>	<u>31</u>

From which deduct the following repayments:

Fortifications	\$53	19
Survey of Marblehead and Holmes's hole	95	82
Road from Pensacola to St. Augustine	546	00
Road from Colerain to Tampa bay	84	00
Holding treaties with Indians in Indiana	2	27
Road from Ohio to Detroit	373	88
	<u>1,155</u>	<u>16</u>
		<u>\$4,750,271 15</u>

NAVAL ESTABLISHMENT.

Pay of the navy afloat	\$1,053,576	21
Pay of the navy shore stations	135,730	14
Provisions	276,009	45
Repairs of vessels	344,936	57
Navy yards, docks, &c.	174,039	53
Navy yard, Pensacola	52,516	21
Medicines and hospital stores	26,631	84
Ordnance and ordnance stores	36,874	00
Ten sloops of war	184,804	24
Repairs of sloops of war	20,181	38
Gradual increase of the navy	625,952	51
Gradual improvement of the navy	68,095	58
Prohibition of the slave trade	26,651	59
Superintendents, artificers, &c.	55,676	02

Suppression of piracy - - -	\$1,162 65
Survey of the harbors of Savannah, Brunswick, &c. - - -	1,503 00
Arrearages prior to 1827 - - -	13,686 90
Surveys and estimates for dry docks - - -	2,707 27
Contingent, prior to 1824 - - -	10,486 60
Contingent for 1825 - - -	216 66
Contingent, not enumerated, 1826 - - -	3,384 31
Contingent for 1827 - - -	191,528 56
Contingent, not enumerated, 1827 - - -	929 37
Pay, &c., marine corps - - -	127,257 48
Clothing, marine corps - - -	11,848 86
Fuel, marine corps - - -	3,413 31
Medicines, marine corps - - -	717 55
Barracks, marine corps - - -	149 41
Military stores, marine corps - - -	402 00
Contingent, marine corps - - -	8,619 27
Contingent arrearages, marine corps - - -	2,228 70
Contingent, additional, 1826, marine corps - - -	308 05

3,462,225 52

From which deduct the following repayments:

Building barges - - -	\$67 16
Five schooners - - -	58 33
Swords and medals - - -	579 62
Contingent for 1824 - - -	575 52
Contingent, not enumerated, 1825 - - -	108 88
Contingent for 1826 - - -	2,260 10

3,649 61

\$3,458,575 91

PUBLIC DEBT.

Interest on the funded debt - - -	2,652,983 49
Redemption of six per cent. stock of 1813, (loan of 16 millions) - - -	5,007,303 69
Interest on Louisiana stock - - -	3,562 30
Reimbursement of Mississippi stock - - -	742 48
Paying certain parts of domestic debt - - -	21 12
Paying the principal and interest of Treasury notes - - -	8,410 36

7,673,023 44

From which deduct the following repayment:

Redemption of six per cent. stock of 1813, (7½ millions) - - -	01
---	----

7,673,023 43

\$17,895,390 96

TREASURY DEPARTMENT,

Register's Office, November 28, 1827.

JOSEPH NOURSE, Register.

No. 1.

STATEMENT of the public debt on the 1st of October, 1827.

Three per cent. stock	-	-	-	\$13,296,247 70
Six per cent. stock of 1813	-	-	\$4,244,587 07	
Six per cent. stock of 1814	-	-	13,096,542 90	
Six per cent. stock of 1815	-	-	9,490,099 10	
			<hr/>	26,831,229 07
Five per cent. stock, (subscription to Bank United States) -	-	-	7,000,000 00	
Five per cent. stock of 1820	-	-	999,999 13	
Five per cent. stock of 1821	-	-	4,735,296 30	
Exchanged five per cent. of 1822	-	-	56,704 77	
			<hr/>	12,792,000 20
Four and a half per cent. stocks of 1824	-	-	10,000,000 00	
Exchanged 4½ per cent. stock of 1824	-	-	4,454,727 95	
Exchanged 4½ per cent. stock of 1825	-	-	1,539,336 16	
			<hr/>	15,994,064 11
			<hr/>	
			Total	\$68,913,541 08

Amount of the debt on the 1st of October, 1826, (per statement No. 3.) which accompanied the Secretary's report of the 12th of December, 1826 - \$75,923,151 47

Deduct six per cent. stock paid off, viz:

On the 1st January, 1827 - \$2,002,306 71

On the 1st July, 1827 - 5,007,303 68

7,009,610 39

Leaves the amount, on the 1st of October, 1827, as above stated 68,913,541 08

From which, by deducting the amount to be paid at the close of the present quarter - 1,500,163 16

Will leave, as the amount of the public debt on the 1st of January, 1828 - \$67,413,377 92

The public debt on the 1st of January, 1825, amounted to \$83,710,572 60

Add 4½ per cent. stock issued since, under the act of 26th

May, 1824 - \$5,000,000 00

And 3 per cent. stock - 16 25

5,000,016 5

\$88,710,588 85

Deduct payments of principal, viz:

In 1825 - 7,725,034 88

In 1826 - 7,064,709 21

In 1827, including payment at the close of the year - 6,507,466 84

21,297,210 93

Amount, as above, on the 1st of January, 1828. \$67,413,377 92

TREASURY DEPARTMENT, *Register's Office, Dec. 1, 1827.*

JOSEPH NOURSE, *Register.*

No. 2.

ESTIMATED AMOUNT of Treasury notes outstanding on the 1st of October, 1827.

Total amount issued, (as per No. 4 of last report)	-	-	\$36,680,794
Cancelled and reported on by the First Auditor	-	-	36,669,854
Outstanding	-	-	<u>\$10,940</u>
Consisting of small Treasury notes -	-	-	\$2,180
notes bearing interest -	-	-	8,760
			<u>\$10,940</u>

TREASURY DEPARTMENT,
Register's Office, December 8, 1827.

JOSEPH NOURSE, Register.

No. 3.

STATEMENT of the stock issued under the act of Congress entitled "An act supplementary to the act for the indemnification of certain claimants of public lands in the Mississippi Territory," passed on the 3d of March, 1815.

Amount of claims awarded, per statement No. 5 of the last report	-	-	-	\$4,282,151 12½
Whereof there was paid in for lands, per said report	-	-	-	\$2,447,539 39
Payments at the Treasury to the 30th September, 1826, per said statement	-	-	\$1,827,215 56	
Payments from 1st October, 1826, to the 30th September, 1827	-	-	742 48	
				<u>1,827,958 04</u>
Balance outstanding on 1st October, 1827, consisting of—				
Certificates outstanding	-	-	6,609 09	
Awards not applied for	-	-	44 60½	
				<u>6,653 69½</u>
				<u>\$4,282,151 12½</u>

TREASURY DEPARTMENT,
Register's Office, December 8, 1827.

JOSEPH NOURSE, Register.

TREASURY DEPARTMENT,

May 16, 1828.

SIR: I have the honor to transmit a letter of the Register of the Treasury, accompanied by statements, marked B and C, which were referred to in the statement marked A, annexed to the annual report of this department on the state of the finances, dated the 8th of December last. Statement B exhibits, in detail, the duties on merchandise, tonnage, &c.; and statement C exhibits the amount of tonnage employed in the foreign trade of the United States.

I have the honor to be, very respectfully,

Your obedient servant,

RICHARD RUSH.

The Hon. the PRESIDENT OF THE SENATE.

B.

A STATEMENT exhibiting the values and quantities, respectively, of merchandise on which duties actually accrued during the year 1826, (consisting of the difference between articles paying duty, imported, and those entitled to drawback, re-exported;) and also, of the nett revenue which accrued that year, from duties on merchandise, tonnage, passports, and clearances.

MERCANDISE PAYING DUTIES AD VALOREM.			
5,031 dollars, at 12 per cent.	- - - -	\$603 72	
1,296,183 dollars, at 12½ per cent.	- - - -	162,022 75	
3,824,710 dollars, at 15 per cent.	- - - -	573,706 50	
4,592,965 dollars, at 20 per cent.	- - - -	918,593 00	
17,612,114 dollars, at 25 per cent.	- - - -	4,403,028 50	
1,416,166 dollars, at 30 per cent.	- - - -	424,849 80	
5,835,605 dollars, at 33½ per cent.	- - - -	1,945,201 67	
3,327 dollars, at 35 per cent.	- - - -	1,164 45	
92,642 dollars, at 40 per cent.	- - - -	37,056 80	
340,782 dollars, at 50 per cent.	- - - -	170,391 00	
<u>35,019,524</u>			\$8,636,618 19
DUTIES ON SPECIFIC ARTICLES.			
1. Wines, 2,767,893 gallons, at 25.71 cents, average	- - - -	711,790 10	
2. Spirits, 3,322,380 gallons, at 43.54 cents, average	- - - -	1,446,559 00	
Molasses, 13,661,639 gallons, at 5 cents	- - - -	683,081 95	
3. Teas, 8,816,225 pounds, at 34.32 cents, average	- - - -	3,026,140 42	
Coffee, 26,449,356 pounds, at 5 cents	- - - -	1,322,467 80	
4. Sugar, 73,451,591 pounds, at 3.06 cents, average	- - - -	2,246,942 11	
5. Salt, 3,104,668 pounds, at 20 cents	- - - -	620,933 60	
6. All other articles	- - - -	1,953,944 10	
			12,011,859 08
			20,648,477 27
Deduct duties refunded, after deducting therefrom duties on merchandise, the particulars of which could not be ascertained, and difference in calculation	- - - -		14,795 51
			20,633,681 76
Add 2½ per cent. retained on drawback	- - - -	140,539 89	
10 per cent. extra duty on foreign vessels	- - - -	18,140 94	
discriminating duty on French vessels	- - - -	1,067 57	
interest on custom-house bonds	- - - -	14,632 14	
storage received	- - - -	3,628 03	
			177,708 57
Duties on merchandise	- - - -		20,811,390 33
Duties on tonnage	- - - -	128,553 84	
Light-money	- - - -	21,516 71	
			150,070 55
Passports and clearances	- - - -		11,716 00
			20,973,176 88
Deduct drawback on domestic refined sugar	- - - -	2,627 57	
drawback on domestic distilled spirits	- - - -	6,561 03	
drawback under the convention with France	- - - -	30 83	
			9,219 43
Gross revenue	- - - -		20,963,957 45
Expenses of collection	- - - -		715,903 15
Nett revenue	- - - -		20,248,054 30

Explanatory Statements and Notes.

1. Wines—			
Madeira	128,515 gallons, at 100 cents	-	\$128,515 00
Burgundy and Champagne	15,992 gallons, at 100 cents	-	15,992 00
Sherry and St. Lucar	28,041 gallons, at 60 cents	-	16,824 60
Lisbon, Oporto, &c.	308,557 gallons, at 50 cents	-	154,278 50
Teneriffe, Fayal, &c.	166,317 gallons, at 40 cents	-	66,526 80
Claret, &c. bottled	77,217 gallons, at 30 cents	-	23,165 10
All other	2,043,254 gallons, at 15 cents	-	306,488 10
	<u>2,767,893</u>		<u>711,790 10</u>
2. Spirits—			
From grain, 1st proof	331,827 gallons, at 42 cents	-	139,367 34
2d do.	17,167 gallons, at 45 cents	-	7,725 15
3d do.	39,903 gallons, at 48 cents	-	19,153 44
4th do.	6,931 gallons, at 52 cents	-	3,604 12
5th do.	8,516 gallons, at 60 cents	-	5,109 60
Other materials 2d do.	685,832 gallons, at 38 cents	-	260,612 36
3d do.	1,003,874 gallons, at 42 cents	-	421,627 08
4th do.	1,234,468 gallons, at 48 cents	-	592,544 64
Above 5th do.	2,371 gallons, at 70 cents	-	1,659 70
	<u>3,330,879 gallons</u>		<u>1,451,403 43</u>
Deduct exported O. spirits 5th proof	8,499 gallons, at 57 cents	-	4,844 43
	<u>3,322,380 gallons</u>		<u>1,446,559 00</u>
3. Teas—			
Bohea	198,321 pounds, at 12 cents	-	22,598 52
Souchong	1,550,016 pounds, at 25 cents	-	387,504 00
Hyson skin, &c.	2,205,586 pounds, at 28 cents	-	617,564 08
Hyson and young hyson	4,407,145 pounds, at 40 cents	-	1,762,858 00
Imperial	465,157 pounds, at 50 cents	-	232,578 50
Extra duty on teas imported from other places than China			3,037 32
	<u>8,816,225 pounds</u>		<u>3,026,140 42</u>
4. Sugar—			
Brown	69,112,185 pounds, at 3 cents	-	2,073,365 55
White, clayed, &c.	4,339,414 pounds, at 4 cents	-	173,576 56
	<u>73,451,599 pounds</u>		<u>2,246,942 11</u>
5. Salt—			
Imported	bushels	4,297,861 at 20 cents	859,572 20
Exported	bushels	44,777	
Bounties and allowances reduced into bushels, at 20 cents		1,148,416	
		<u>1,193,193 at 20 cents</u>	<u>238,638 60</u>
		<u>3,104,668 at 20 cents</u>	<u>620,933 60</u>

Explanatory Statements and Notes—Continued.

6. All other articles.		Quantity.	Rate of duty.	Duties.
			<i>Cents.</i>	
Carpeting—Brussels, Wilton, &c.	yards	54,380	50	\$27,190 00
Venetian and ingrain	do.	618,793	25	154,698 25
all other	do.	10,303	20	2,060 60
Cotton bagging	do.	1,787,507	3 $\frac{3}{4}$	67,031 52
Vinegar	gallons	35,862	8	2,868 96
Beer, ale, and porter, bottled	do.	61,880	20	12,376 00
in casks	do.	7,516	15	1,127 40
Oil—spermacei	do.	-	25	-
whale, and other fish	do.	563	15	84 45
olive, in casks	do.	25,109	25	6,277 25
castor	do.	-	40	-
linseed	do.	137,730	25	34,432 50
hempseed	do.	-	25	-
rapeseed	do.	-	25	-
Cocoa	pounds	1,646,691	2	32,933 82
Chocolate	do.	2,256	4	90 24
Sugar, candy	do.	491	12	58 92
loaf	do.	1,866	12	223 92
other, refined	do.	623	10	62 30
Fruits—Almonds	do.	521,483	3	15,644 49
Currants	do.	442,419	3	13,272 57
Prunes and plums	do.	141,464	4	5,658 56
Figs	do.	479,048	3	14,371 44
Raisins, jar, and Muscatel	do.	2,561,923	4	102,476 92
other	do.	2,309,296	3	69,278 88
Candles, tallow	do.	-	5	-
wax	do.	165	6	9 90
spermacei	do.	33	8	2 64
Cheese	do.	37,839	9	3,405 51
Soap	do.	-	-	-
Tallow	do.	272,949	1	2,729 49
Lard	do.	212	3	6 36
Beef and pork	do.	-	-	-
Hams and other bacon	do.	44,697	3	1,340 91
Butter	do.	2,707	5	135 35
Saltpetre, refined	do.	7,040	3	211 20
Camphor, crude	do.	60,887	8	4,870 96
refined	do.	3,335	12	402 60
Salts, Epsom	do.	6,787	4	271 48
Spices—Cayenne pepper	do.	137	15	20 55
Ginger	do.	2,673	2	53 46
Mace	do.	-	-	-
Nutmegs	do.	-	-	-
Cinnamon	do.	10,596	25	2,649 00
Cloves	do.	56,002	25	14,060 50
Pepper	do.	651,078	8	52,086 24
Pimento	do.	222,404	6	13,344 24
Cassia	do.	536,962	6	32,217 72
Tobacco, manufactured	do.	13,573	10	1,357 30
Snuff	do.	-	-	-
Indigo	do.	696,876	15	104,531 40
Cotton	do.	27,176	3	815 28
Gunpowder	do.	38,441	8	3,075 28
Bristles	do.	160,900	3	4,827 00
Glue	do.	12,024	5	601 20
Paints—ochre, dry	do.	903,040	1	9,030 40
in oil	do.	5,359	1 $\frac{1}{2}$	80 38
white and red lead	do.	1,690,936	4	67,637 44
whiting	do.	370,843	1	3,708 43
Lead—pig, bar, and sheet	do.	3,449,825	2	68,996 50

Explanatory Statements and Notes—Continued.

6. All other articles.		Quantity.	Rate of duty.	Duties.
			<i>Cents.</i>	
Lead, shot	pounds	52,853	3½	\$1,849 85
Cables, tarred	do.			
Cordage, tarred	do.			
untarred	do.	60,887	5	3,044 35
Twine, untarred yarn, &c.	do.	233,438	5	11,671 90
Corks	do.	128,466	12	15,415 92
Copper—rods and bolts	do.	38,230	4	1,529 20
nails and spikes	do.	1,163	4	46 52
Fire-arms—muskets	No.			
rifles	do.	161	250	402 50
Iron and steel wire, not above No. 18	pounds	639,657	5	31,982 85
above No. 18	do.	218,776	9	19,689 84
tacks, brads, &c., not above 16 oz.	M.	16,400	5	820 00
above 16 oz.	pounds	1,351	5	67 55
nails	do.	191,562	5	9,578 10
spikes	do.	26,791	4	1,071 64
chain cables	do.	381,294	3	11,438 82
mill cranks	do.	205	4	8 20
mill saws	No.	1,508	100	1,508 00
anchors	pounds	67,452	2	1,349 04
anvils	do.	445,946	2	8,918 92
blacksmith's hammers	do.	14,593	2½	364 82
castings, vessels of	do.	445,392	1½	6,680 88
other	do.	630,396	1	6,303 96
round and brazier's rods	do.	409,179	3	12,275 37
nail and spike rods	do.	395,595	3	11,867 85
sheet and hoop	do.	2,243,526	3	67,305 78
slit and rolled	do.	8,006	3	240 18
pig	cwt.	35,769	50	17,884 50
bar, rolled	do.	79,316	150	118,974 00
hammered	do.	385,095	90	346,585 50
Steel	do.	15,727	100	15,727 00
Hemp	do.	72,451	175	126,789 25
Alum	do.	4	250	10 00
Copperas	do.	4,536	200	9,072 00
Wheat flour	do.	39	50	19 50
Coal	bushels	1,012,092	6	60,725 52
Wheat	do.	1,157	25	289 25
Oats	do.	12,759	10	1,275 90
Potatoes	do.	67,177	10	6,717 70
Paper—folio and 4to post	pounds	4,772	20	954 40
foolscap	do.			
printing	do.	1,548	10	154 80
sheathing	do.	9,119	3	273 57
all other	do.	40,396	15	6,059 40
Books—printed previous to 1775	do.			
in other languages	do.	111,236	4	4,449 44
Latin and Greek, bound	do.	7,941	15	1,191 15
in boards	do.	2,761	13	358 93
all other, bound	do.	9,859	30	2,957 70
in boards	do.	40,708	26	10,584 08
Glass—cut, and not specified	do.	23,341	3	700 23
all other	do.	911,828	2	18,236 56
apothecaries' vials, not above 4 oz.	gross	5,144	100	5,144 00
not above 8 oz.	do.	497	125	621 25
bottles, not above one quart	do.	24,576	200	49,152 00
two quarts	do.	459	250	1,147 50
four quarts	do.	22	300	66 00
window, not above 8 by 10	100 sq. ft.	767	300	2,301 00
10 by 12	do.	441	250	1,543 50

Explanatory Statements and Notes—Continued.

G. All other articles.		Quantity.	Rate of duty.	Duties.
			<i>Cents.</i>	
Glass—window, above 10 by 12	- 100 sq. feet	2,961	400	\$11,844 00
uncut, in plates	- - - do.	264	400	1,056 00
demijohns	- - - No.	60,088	25	15,022 00
Fish—dried or smoked	- - - quintals	605	100	605 00
salmon	- - - barrels	1,889	200	2,978 00
mackerel	- - - do.	89	150	133 50
all other	- - - do.	234	100	234 00
Shoes and slippers, silk	- - - pairs	1,042	30	312 60
prunelle	- - - do.	1,068	25	267 00
leather, men's, &c.	- - - do.	3,843	25	960 75
children's	- - - do.			
Boots and bootees	- - - do.	151	150	226 50
Segars	- - - M.	15,617	250	39,042 50
Playing cards	- - - packs	1,354	30	406 20
Russia duck	- - - pieces	2	200	4 00
				2,063,127 43
Deduct excess of exportation over importation :				
Castor oil	- - - 59 gallons, at 40 cents		\$23 60	
Candles, tallow	- - - 15,371 pounds, at 5 cents		768 55	
Soap	- - - 18,277 pounds, at 4 cents		731 08	
Beef and pork	- - - 202,299 pounds, at 2 cents		4,044 58	
Mace	- - - 10,149 pounds, at 100 cents		10,149 00	
Nutmegs	- - - 3,655 pounds, at 60 cents		2,193 00	
Snuff	- - - 471 pounds, at 12 cents		56 52	
Cables, tarred	- - - 55,891 pounds, at 4 cents		2,235 64	
Cordage, tarred	- - - 205,322 pounds, at 4 cents		8,212 88	
Muskets	- - - 2,185 No. at 150 cents		3,277 50	
Paper	- - - 445,194 pounds, at 17 cents		75,682 98	
Books printed previous to 1775	- - - 8,054 pounds, at 4 cents		322 16	
Shoes, children's	- - - 670 pairs, at 15 cents		100 50	
Hempseed oil	- - - 4,074 gallons, at 25 cents		1,018 50	
Blue vitriol	- - - 9,171 pounds, at 4 cents		366 84	
				109,183 33
Carried to statement B				\$1,953,944 10

C.

A STATEMENT exhibiting the amount of American and foreign tonnage, employed in the foreign trade of the United States, during the year ending on the 31st day of December, 1826.

American tonnage in foreign trade	-	Tons 910,635
Foreign tonnage in foreign trade	-	120,716
		<hr/>
Total tonnage employed in the foreign trade of the United States	-	1,031,351
		<hr/> <hr/>
Proportion of foreign tonnage to the whole amount of the tonnage employed in the foreign trade of the United States	-	11.7 to 100
		<hr/> <hr/>

TREASURY DEPARTMENT,
Register's Office, May 15, 1828.

JOSEPH NOURSE, *Register.*

INDEX.

A.

- Agriculture, promoted by domestic manufactures, 321, 405, 445.
how affected by the fall in price of domestic articles in foreign
markets in 1818, 486.
- Appropriations for 1814, gross amount of, 29.
- Army expenses from 1st January, 1812, to 30th September, 1815, 15, 29.
in 1816, 74.
1817, 89, 111.
1818, 111, 198.
1819, 145, 198.
1820, 168, 198.
1821, 200, 217, 234.
1822, 218, 239, 264.
1823, 248, 269, 276, 294.
1824, 277, 301, 313, 332.
1825, 314, 339, 354, 372.
1826, 355, 379, 393, 418.
1827, 394, 426, 461, 472.
1828, 466, 473.

B.

- Balance in the Treasury, 1st January, 1815, 30.
1816, 74.
1817, 88.
1818, 111.
1819, 114.
1820, 169.
1821, 199.
1822, 217.
1823, 247.
1824, 276.
1825, 313.
1826, 354.
1827, 393, 472.
1828, 448, 472.
1829, estimated, 448.
- Bank capital authorized by law, in 1814-15-16-17, 481, 483, 520.
of sixteen banks, in 1813-15-19, 523.
- Bank credits, advantages and disadvantages of, considered, 491, 492.
- Bank, national, establishment of, recommended, 44.
- Bank of England, suspended specie payments, remarks on, 491.
excessive issues of, reduced the rate of interest, 503.
- Bank of the United States, subscription to the stock of the, 90.
a. modification of the charter of, recommend-
ed, 177.
its beneficial effects on the fiscal operations of
Government, 446.
condition of the, on the 30th September, 1819,
481, 514.

- Bank dividends, in 1817, 117.
 1818, 110, 155, 198.
 1819, 184, 198.
 1821, 199, 232.
 1822, 237, 260.
 1823, 292.
 1824, 330.
 1825, 337, 370.
 1826, 416.
 1827, 424, 460, 472.
 1828, 473.
- Bank notes, duty on, cease in 1816, 9.
 in circulation in 1819, 482, 483, 518, 523.
- Banks benefit the community, under certain restrictions, 487
- Banks increased since the termination of the war in 1815, 493.
 should be restrained from excessive issues, and from issuing small notes, 494.
- Banks in the several States and Territories, condition of the, in 1819, 521.
 specie possessed by the, 522.
- Bounties and allowances.—See *Imports*.

C

- Chesapeake and Ohio Canal Company, United States subscribe to the stock of the, 447.
- Circulating medium, plan for improving the, 40.
- Cocoa, a reduction of the duty on, recommended, 325.
- Coffee, a reduction of the duty on, recommended, 325.
- Coinage of the United States compared with that of other nations, 494.
 an increase and alterations of the, recommended, 495.
- Colonial trade, remarks on the, 410.
- Commerce, how affected by the tariff of 1824, 280, 319, 397.
 state of the foreign, in 1828, 442.
 how affected by substituting a paper for a metallic currency, 509.
- Cotton, exported in 1825-26, 361.
- Cotton fabrics, further protection necessary for the manufacturers of, 149, 325, 400.
- Crawford, Mr., report of, on currency, 481.
- Currency, report of Mr. Crawford on, 481.
 of what it consists, and its condition, 482.
 causes of depreciation in the paper, 484.
 of metal and paper in circulation in 1813-15-19, 485.
 when purely metallic, its effects, 488, 493.
 how affected by bank issues, 489.
 Treasury notes became a component part of the, in the eastern States, in 1815-16, 491.
 paper circulation may be beneficially connected with metallic, 491, 493.
 metallic, value of, compared with that of other nations, 494.
 the issue of Treasury notes for the improvement of the, considered, 496.

Currency, the practicability of adopting a paper for a metallic, considered, 497, 511.
 constitutionality of adopting a paper for a metallic, considered, 504.
 estimated amount required for Europe, of metallic, 501.

D.

Debentures issued in 1813-14, 65.
 1815, 82, 95, 150.
 1816, 95, 150.
 1817, 116, 150.
 1818-19-20, 179, 205.
 1821, 225.
 1822, 253.
 1823, 285.
 1824, 327.
 1825, 367.
 1826, 413.
 1827, 451.

Debt—See *Public Debt*.

Direct taxes increased in 1815, 12.

a reduction of the, recommended, 36.—See *Revenue*.

Discriminating duties cease in 1816, 7.

Drawbacks—See *Debentures issued*.

Duties on domestic manufactures, a repeal of the, proposed, 36.
 table of existing, 46.

additional, on imports and tonnage, cease in 1816, 7.

a continuance of the, recommended, 38.

on stamps and refined sugar, cease in 1816, 35.

on other articles, a repeal or reduction of, recommended, 36.

on imports, an increase of the, proposed for the protection of certain articles of domestic manufacture, 149, 204, 223, 252, 400;

on fine cotton fabrics imported, an increase of the, proposed, 325.

on teas, coffee, and cocoa, a diminution of the, proposed, 325.

on imports, remarks on the credit system, in the collection of the, 492.—See *Imports*; also, *Merchandise*.

E.

Estimate of receipts and expenditures for 1815-16, 24, 29, 33, 35, 73, 78.

1817, 78, 80, 88.

1818, 93, 110.

1819, 113, 145.

1820, 148, 167.

1821, 170, 199.

1822, 202, 218.

1823, 220, 247.

1824, 250, 277.

1825, 281, 314.

1826, 318, 354.

1827, 360, 393.

1828, 396, 412.

1829, 449.

Exchange, (foreign and inland,) rate of, in 1813-14-15-16, 484, 524.

Exchange, (foreign) how affected by the depreciation of paper currency, 484.
 by substituting a paper for a metallic currency, 509.

Expenditures—See *Receipts and expenditures*.

Exports for the year ending 30th September, 1822, 220, 222.

1823, 250.

1824, 280.

1825, 318.

1826, 360.

for the years 1822 to 1827, 397

1821 to 1828, 442.

F.

Finances, a review of the, in reference to the late state of war, 5.

state of the, in 1815, 24.

1816, 73.

1817, 88.

1818, 110.

1819, 144.

1820, 167.

1821, 198.

1822, 217.

1823, 247.

1824, 276.

1825, 312.

1826, 353.

1827, 388.

1828, 439.

Flour exported in 1825-6, 361.

Foreign debt extinguished in 1810, 20.

H.

Hamilton's reports on finances referred to, 445.

Hemp, an increase of the duty on, recommended, 400.

I.

Importations into several ports, a comparative statement of the value of, 305.

gross amount of, in 1821 to 1828, 442.

in 1816, increased the rate of exchange, 484.

Imports, statement of the amount of duties accrued on, in 1813-14, 65.

1815, 82, 150.

1815-16, 95, 150.

1817, 116, 150.

1815-16-17-18, 150.

1817-18-19, 179.

1818-19-20, 205.

1821, 225.

1822, 253.

1823, 285.

1824, 327.

1825, 367.

1826, 413.

1827, 451.—See

Merchandise imported.

Indemnity by Great Britain for slaves, &c., amount of, 393.

distribution of the, 394, 418, 425.

Internal duties increased in 1815; 12.

- Internal duties, repeal of some, and reduction of other parts of the, proposed, 36.
 repealed 31st December, 1817, 148.—See *Revenue*.
 Internal improvements, surplus revenues may be applied to, 81.
 Iron, an increase of the duty on, recommended, 400.

L.

- Land claimants (Yazoo) in Mississippi, statements of the awards to, 126,
 166, 190, 216, 246, 275, 311, 345, 387, 431, 474.
 Lands—See *Public lands*.
 Laws creating and increasing the revenue, reviewed, 8, 34.
 repeal or modification of certain, proposed, 38.
 a revision of the, recommended, 445.
 Loans, additional, recommended, 75, 149, 178, 204, 282, 317, 359.
 receipts from, in 1812-'13-'14, 15.
 in 1815, 26, 30.
 terms on which obtained, 26, 53 to 64, 283, 306, 307.
 recéipts from, in 1816, 74.
 1820, 178.
 1821, 199, 204, 217.
 1822, 223.
 1823, 283.
 1824, 312.
 1825, 354, 370—See *Revenue*.

M.

- Manufactures, a repeal of the laws injuriously affecting domestic, pro-
 posed, 36.
 table of the existing duties on domestic, 46.
 a modification of the tariff, proposed for the better protection
 of, 149, 204, 223, 252, 325, 397, 400.
 promote the interests of agriculture and commerce, 324, 445.
 domestic, exported in 1824-'25, 319.
 1826, 363.
 1827, 397
 1821 to 1828, 442.
 how affected by the fall in price of domestic articles in
 foreign ports in 1818, 486.
 Mediterranean fund, discontinued in March, 1815, 6.
 Merchandise imported, (the quantity re-exported deducted) in 1814, 66.
 1815, 82, 95.
 1816, 95.
 1817, 116.
 1818, 151.
 1819, 180.
 1820, 206.
 1821, 226.
 1822, 254.
 1823, 286.
 1824, 347.
 1825, 476.
 1826, 433.
 1827, 452.

N.

- National bank, establishment of a, recommended, 44.
 subscription to the stock of the, 76.
- National circulating medium, plan for improving the, 40.
- Navy expenses, from 1st January, 1812, to 30th September, 1815, 15, 29.
 for 1816, 74.
 1817, 89, 111.
 1818, 111, 198.
 1819, 145, 198.
 1820, 168, 198.
 1821, 200, 217, 234.
 1822, 218, 241, 264.
 1823, 248, 270, 276, 295.
 1824, 277, 302, 313, 333.
 1825, 314, 340, 354, 374.
 1826, 354, 381, 393, 420.
 1827, 394, 428, 464, 472.
 1828, 469, 473.

O.

Officers and soldiers—See *Revolutionary claims*.

P.

- Passports and clearances—See *Merchandise imported*; also, *Imports*.
- Postage on letters, increased in 1815, 12.—See *Revenue*.
- Public credit, during the late war, state of the, reviewed, 6.
 plan for improving the, 38.
 state of, in 1828, 441.
- Public debt, amount paid from 1st Jan., 1812, to 30th Sept., 1815, 15, 16, 30.
 amount unpaid on 30th September, 1815, 19.
 amount paid to 1st January, 1815, 22.
 statement of the, from 1st January, 1791, to 1815, 47.
 state of the, in 1816, 75, 82, 85, 90, 100.
 1817, 90, 100 to 103, 111, 119, 135.
 additions made to the, by funding Treasury notes, 104, 146, 160.
 amount of the, on 1st January and 1st October, 1818, 112, 120,
 146, 160, 164.
 in 1819, 147, 161 to 166, 185.
 1820, 169, 186, 188, 200, 212.
 1821, 201, 213 to 216, 219, 235, 243.
 1822, 219, 244, 249, 265, 272.
 1823, 249, 271, 273, 278, 296, 308.
 1824, 278, 303, 309, 334, 342.
 when it may be redeemed, 283.
 amount paid from 1st January, 1817, to 1st January, 1825, 284,
 343.

- Public debt, amount of the, on 1st October, 1825, 315, 341, 344, 375, 384.
 1826, 356, 381, 385 to 387, 421.
 1827, 390, 429 to 431, 465, 472.
 1828, 470, 473.
 amount paid from 1st Jan., 1817, to 1st Jan., 1829, 440, 472.
 amount unpaid on 1st January, 1829, 471.
- Public lands sold prior to the establishment of land offices, 51.
 from the opening of the land offices to 1814, 51.
 from 1st October, 1814, to 30th Sept., 1815, 68 to 72, 88.
 receipts from, in 1816, 73, 88, 110.
 sold from 1st Oct., 1816, to 1st Oct., 1817, 97 to 99, 110.
 sold in 1817-18, 110, 118, 135 to 143.
 1818-19, 145, 156 to 159, 191.
 1819-20, 167, 191 to 198.
 relief to purchasers of, recommended, 175.
 sold in 1820-21, 199, 211, 230.
 effects of the relief laws on the sale of, 202.
 sold in 1822, 236, 247, 258.
 1823, 248, 266, 276, 290.
 1824, 277, 297, 312, 328.
 1825, 313, 335, 368.
 1826, 376, 392, 414.
 1827, 393, 422, 457.
 remarks on the credit system in the sale of, 492.

R.

- Receipts and expenditures, from 1st Jan., 1812, to 30th Sept., 1815, 16, 29.
 from 1791 to 1814, 45, 73.
 in 1815-16, 73, 88, 110.
 1816-17, 88, 110.
 1817-18, 111, 144.
 1818-19, 145, 167.
 1819-20, 167, 198.
 1820-21, 198, 217, 233.
 1821-22, 217, 233, 238 to 244, 247, 261.
 1822-23, 247, 261, 268, 293.
 1823-24, 276, 293, 300, 330-1.
 from 1st Jan., 1817, to 1st Jan., 1825, 284.
 in 1824-25, 312, 330 to 352, 354, 371, 476.
 1825-26, 353, 371 to 382.
 1826-27, 392, 413 to 438, 451, 457, 460,
 472.
 from 1821 to 1828, 442, 448, 451, 465, 473.
- Revenue, state of the, during the late war, reviewed, 5.
 laws passed in 1815 for increasing the, 12.
 from what sources derived, and the amount in 1815, 12, 23, 30.
 received from all sources, from 1st Jan., 1812, to 30th Sept., 1815,
 16, 30.
 laws relating to the several branches of, reviewed, 8, 34.
 laws, modifications of, proposed, 36, 38, 445.
 plan for improving the, 38.

- Revenue, amount of, in 1814-15-16, 73, 88, 96, 110, 144.
 1817, 89, 96, 110, 117, 144, 167.
 1818, 111, 144, 150, 167, 198.
 1819, 145, 155, 167, 184, 198.
 an augmentation of the, recommended, 149, 204, 223.
 amount of, in 1820, 167, 184, 198, 210.
 1821, 199, 217, 226, 232.
 1822, 218, 237, 254, 260.
 1823, 247, 266, 276, 286 to 292.
 from 1st Jan. 1817, to 1st Jan. 1825, 284.
 in 1824, 276, 299, 312, 328, 330.
 1825, 313, 335 to 337, 354, 368 to 370, 476.
 1826, 377, 392, 413 to 416, 432 to 438.
 1827, 393, 422 to 424, 448, 451, 457 to 460.
 from 1821 to 1828, 442, 448.
 how affected by the issue of Treasury notes, 496.—See *Merchandise*.
- Revolutionary claims paid under act of 15th May, 1828, 466.
- Rice, amount of, exported in 1825-6, 361.

S.

- Salt duty, ceases in 1816, 9, 34.
 a continuation of the, recommended, 36.
- Silk, observations on the culture and manufacture of, 364.
- Sinking fund, operations of the, to 30th September, 1815, 20.
 rise and progress of the, 21, 39.
 further powers necessary to the, 40, 77.
 statement of the, in 1816, 83.
 stock purchased by the, in 1817, 106 to 109.
 1818, 124.
 1819, 164.
 1826, 358, 382.
 7 per cent. stock, to be purchased by the, 252.
 operations of the, from January, 1818, to January, 1829, 440.
- Slaves, &c., amount received from Great Britain for, 393, 460.
 amount paid, 461, 466, 472, 473.
- Specie, effects of the suspension of the payment of, by banks, on the fiscal operations of Government, 12, 24, 40, 114.
 payment of, resumed by banks, 114, 490.
 amount possessed by banks, and in circulation in 1819, 482.
 causes of the suspension of the payment of, by banks, 484, 490.
 an article of commerce, 494.
- Spirits distilled in the United States, duties on, to be modified, 36, 178.
 importation of, to be prohibited, 178.
 quantity imported.—See *Merchandise*.
- Stamp duties, cease in 1816, 35.
 a continuation of the, recommended, 36.
- Subscription to the Bank of the United States, 90.
- Sugar, quantity imported.—See *Merchandise*.
 refined, duties on, cease in 1816, 35.
 a continuation of the duties on, recommended, 36.

- Surplus fund, unexpended balances carried to the, in 1815, 29.
 amount applied to the payment of the public debt since
 January, 1817, 441.
- Surplus revenues may be applied to internal improvements, 81, 252.

T

- Tariff of duties on imports, a modification of the, proposed for the better
 protection of domestic manufactures, 149.
 a revision of the, recommended, 204, 223, 252,
 325, 397.
 present compared with former, 304.
 of 1828, effect of, on the revenue, 445.
- Taxes, a view of the several descriptions of, in 1815, 12.—See *Direct taxes*,
 also, *Internal duties*.
- Teas imported, a reduction of the duties on, recommended, 325, 409, 445.
 —See *Merchandise*.
- Tobacco exported in 1824-5-6, 361.
- Tonnage, amount of American and foreign, in 1814, 65.
 1815, 82, 95, 150.
 1816, 95, 150.
 1817, 116, 150, 179.
 1818, 150, 179, 205.
 1819, 179, 205.
 1820, 205.
 1821, 225.
 1822, 253.
 1823, 285.
 1824, 352.
 1825, 367.
 1826, 438.
 1827, 456.
 1828, 443.
- Treasury notes authorized to be issued in 1815, 13.
 amount received from, in 1812-13-14, 15.
 issued prior to February, 1815, and outstanding, 19.
 may be funded, 19.
 for what purposes issued in 1815, 26.
 amount received from, in 1815, 31.
 re-issued prior to October, 1815, 52.
 estimated amount of, unpaid in 1816, 64.
 issued, 92.
 funded and outstanding in 1817, 104.
 1818, 112, 125.
 stock issued on, to 31st December, 1817, 121.
 outstanding in December, 1819, 165, 187.
 October, 1820, 189.
 November, 1821, 215.
 October, 1822, 246.
 1823, 275.
 1824, 310, 345.

- Treasury notes outstanding in October, 1825, 316.
1826, 387.
1827, 431.
1828, 474.
constituted an essential part of the circulating medium in
the Eastern States in 1815-16, 490.
expediency of issuing, as a relief from the general pecu-
niary distress (in 1820) considered, 496.

W.

- Wines, a reduction of the duties on, recommended, 409.—See *Merchandise*.
Woollen fabrics, further protection necessary for manufacturers of, 149, 400.

Y

- Yazoo claimants, statement of awards in favor of the, 126, 166, 190, 216,
246, 275, 311, 345, 387, 431, 474.