

AN

A D D R E S S

THE PEOPLE OF KENTUCKY,

ON THE SUBJECT OF THE

CHARLESTON & OHIO RAIL-ROAD.

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LEXINGTON, KY.

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ADDRESS.

It is known that the States of South Carolina, North Carolina, Tennessee and Kentucky incorporated a Company to construct a Rail Road from Charleston, in South Carolina, to Lexington, in Kentucky, with further powers (if the company chose) to construct simultaneously, three branches from the main trunk, one to strike the Ohio at Louisville, one at Covington or Newport, and one at Maysville. It is also known that upwards of eight millions of stock has been subscribed by the States and citizens of the States of South Carolina, North Carolina and Tennessee, but the State of Kentucky has subscribed nothing as a State, and our citizens only a little upwards of two thousand dollars, while the city of Lexington and the County Court of the county of Fayette are subscribers for two hundred thousand dollars. Of the stock taken, the State of Tennessee and her citizens have subscribed or provided for subscription nearly one million, and South Carolina and her citizens about six millions—North Carolina feeling less interest than the other States, is but a small subscriber; Kentucky more deeply interested than any State in the Union in the speedy construction of the Road, has subscribed nothing *whatever*. It is further necessary to state that since the granting of the charter, the company has purchased from the Charleston and Hamburg Rail Road Company, their entire road, being a distance of about one hundred and thirty-six miles of Rail Road, on which the Cars daily ply between Charleston and Hamburg, and from which a rail road communication is continued by the State of Georgia, to the interior of that State, and ultimately intended to be connected with the rail road leading from Knoxville by way of the High-wassee, to both the cities of Charleston and Savannah. The company has also placed under contract the main western trunk of the road, from about Branchville, in South Carolina, to the city of

Columbia, in South Carolina, and are preparing to place the whole road under contract, as far as the extreme western limits of the State of South Carolina, during the present year, and it is also understood that the road from Knoxville, in the State of Tennessee, will be put under contract as far as the North Carolina line, through the course of the year, and that out of funds furnished by North and South Carolina, the road will be opened with the least possible delay, across North Carolina, so as to connect Knoxville and Charleston by a direct rail road route, and thus give to East Tennessee a communication to the Atlantic Ocean, and West Tennessee, a route by rail road and river communication to Charleston. It should also be borne in mind, that the High-wassee rail road is now in a state of progress and will shortly be completed, so as to connect Knoxville and West Tennessee by that route, with the Atlantic at Savannah, and the whole interior of Georgia, by and through her rail roads constructed and being constructed. It should be further borne in mind, that it is in contemplation, by a lateral or branch rail road, from the main trunk of the Charleston rail road, to connect that road with the rail road improvements now being constructed or contemplated by North Carolina, that are to connect with those made and making in the State of Virginia; so that it is believed that the construction of the main-trunk of the road from Knoxville to Charleston, will not only connect Knoxville, by rail roads, with Georgia, Alabama, and Florida, but with North Carolina, South Carolina and Virginia also. In order that the reader may more fully comprehend the subject, and what is to be our condition if we are still idle and do nothing to forward the opening of the road, he should be informed that Georgia has decided upon constructing, from the city of Savannah, a great rail way westwardly, so as to strike the Tennessee river where it enters and breaks through the Cumberland mountains, from whence it is intended to be continued, by a company or by the States of Alabama and Tennessee, to the Mississippi, so as to communicate, by that river, with the city of St. Louis, and the States of Illinois and Missouri, as well as the other western States. It is also understood, that the city of Nashville intends connecting herself, by a rail road to be extended from that city to the point where the Tennessee river passes the Cumberland mountain, with both the cities of Savannah and Charleston. First, by the great Georgia rail road, which is to lead directly to Savannah; and secondly, by the branch from that road which is to pass through Au-

gusta, in Georgia, and from thence on the Charleston and Hamburg road to Charleston; and thirdly, by the Tennessee and Holstein rivers and the Charleston road from Knoxville to Charleston. The reader, with these improvements in progress on his mind, should then examine the map of Tennessee, and see how Kentucky is placed in connection with the subject. A single glance of the map of the United States must satisfy him that Kentucky never can reach the Atlantic with a rail road, except she does it under the present charter. That Tennessee, lying so as to completely exclude her from every prospect of doing so, may avail herself of the advantages which God and nature has given her—to deny us the right of transit and insist on our commerce being tributary to her Eastern Emporium. Under the charter granted, the State of Tennessee is bound by solemn contract to interpose no difficulty to our commerce passing freely to the southern markets; but if Kentucky refuse to make the road and go out of the charter, then is our commerce to the south forever at the mercy of Tennessee. Let this charter pass away, and may not Tennessee say to us, you would not let Ohio pass through your State—you even refused us the liberty to make a road to her commercial emporium, without we would make three roads simultaneously to your principal commercial ports; we will allow you to wagon your bagging and bale-rope to Knoxville and there put it on the Charleston rail road, or the Georgia rail road for market; and you may drive your hogs and salt them into pork or bacon, and send them to market likewise from Knoxville. Surely, no friend to his country can be willing to see her thus degraded and paralyzed in her enterprise; and yet this is precisely what is to be the consequence (as I verily believe) of our failing to act with Charleston in the construction of the road under the existing charter. That the State of Tennessee is sensible of her prospects, all may understand, when we contemplate the grand scale upon which her legislature has planned her system of internal improvements. At her last session, it should be recollected, that the legislature of that State, in addition to her other means, chartered a bank with thirteen millions of capital, and gave to the construction of the Charleston and the High-wassee rail road alone, (both leading from Knoxville) about thirteen hundred thousand dollars. It did more—it passed a law giving to the Charleston rail road company banking powers within that State; when our own legislature not only refused to grant similar powers, (in this State) but to give the road

any and whatever, and thus it is—while other States are making the road for their peculiar advantages, Kentucky is letting the time pass by, when she can even have the power of making it, and of being freed from a *fettered* commerce, with the entire south and south-east.

As the question whether Kentucky will abandon or not, the Charleston rail road project, must of necessity be settled, in some way, on the meeting of the next Legislature, I have deemed it due to the importance of the subject, to thus briefly lay before the reader the actual relation which Kentucky bears to the other States, who have proceeded in advance of the enterprize.

I will now endeavor to exhibit some of the many benefits likely to result to the State, and the nation at large, from the speedy and successful completion of the road.

First: premising that, although rail roads are in their infancy, and in course of experiment only, that enough is known of them from actual use to prove that they are the *safest, cheapest and most expeditious mode of transportation over land, known in either ancient or modern times*; and further remarking that, as no wise man will travel by water or trust his property at sea, when he can be equally as well accommodated by land, so no wise people should ever put to the hazard of the winds and the waves, what they can as well transport by land. In making this remark, I would not be understood as discouraging commerce by water, because of the perils of the rivers or seas, but I mean to urge that what a nation can do on land, should be done on land and not on the water, that what is *risked on land* is often damaged, but seldom totally lost; but that which is sunk in the ocean or rivers is a clear loss to all. If a *swindler, thief or robber* deprive a man of his property, his labor is not lost, but the property shifts hands, so that the loss to the State of the amount taken is saved—not so where the sea swallows up the vessel and cargo—there all is lost and nothing gained. The annual loss to the world on the ocean is prodigious, and to the United States alone appalling. I have seen a statement of the total loss of vessels of every class, belonging to the United States, in the year 1837, set down at over four hundred. If that be the case the partial losses can scarcely have been less numerous, and taken altogether must amount in value to the enormous sum of at least ten millions of dollars annually, and this is a total loss to the whole world.

Suppose the objectors to rail roads and land transportation, calculate the average losses upon the Mississippi and its tributaries in steam boats and other craft yearly, and when they have done so, compare such losses to the losses on rail roads throughout the world, they will find to their surprise, a bloody and tremendous account of it—they will find that more lives and property were lost on the Ben Sherod or Tennessee alone, than has been lost upon the face of the globe from rail roads since their use. And to this consideration they should add a frightful list of deaths arising from diseases contracted from navigating our waters. Since our own enterprising citizens first tempted the market of New Orleans, the river and its markets have been literally the graves of our people. It is a market fraught with all the perils of life and property, that any market upon earth is.

Our trade to the south over land is three fold in value the amount of what we take by water,—and to take our stock, &c. to market requires a larger proportion of hands according to the amount in value taken to market, than is required to take the same amount of our produce to market on the river, yet there is believed to be a greater amount of the loss of lives from the perils of the rivers and steam boats, and diseases in one year among our traders in the river trade, than has arisen from our whole trade by land, since our citizens drove the first horse to the Charleston market. When this fact is known to all, ought a wise people to perish and wither their enterprise and trade by land, and give exclusive encouragement and protection to that on the water? Surely not. But as I have said, let it not be understood that I would discourage the river trade or in the least advise its discontinuance—very different. I believe commerce is the spirit of labor and civilization, and that a virtuous people should encourage and protect it. But commerce, like every other branch of business, should be managed with prudence and foresight, and be ever under the guidance of wise policy, and not left to chance and hazard alone. Yet, was the question propounded to me which trade to yield, that of the rivers or of the land, I am ready at once to decide. While on the one hand I admit the value of our river trade, on the other I consider our intercourse with the south over land, invaluable and indispensable to us—so much so, that without it we would in our ruinous trade elsewhere become bankrupt in a twelve month. I have not time nor inclination to dilate in a contrast upon the subject of our intercourse with the countries on the Mississippi and those on the Atlantic

with New York and Philadelphia; our trade on the Atlantic has been and must continue to be most ruinous. It is to that trade that we owe our continual indebtedness; by it our labor is consumed, and through it annually our people are forced to sell their lands, and migrate west, where, (out of what they save of the prices of their lands *here*, sold to pay *Eastern debts*,) they can buy cheap lands.;

Our trade to New Orleans, though less unequal in its exchanges, has always been a disastrous one, to those long engaged in it. Thousands lose their lives from exposure to the climate and dangers of the rivers, and scarcely a man exists, engaged in carrying out the products of our soil, by way of the Mississippi, for twenty years, that has not come out in the end worse than when he entered into the trade, and certainly a large majority of those engaged in the trade have become totally bankrupt. From this remark I except negro traders (of course.) Indeed, for a series of years past, the New Orleans market has produced to the people of the State of Kentucky, no profit—on the contrary, large balances are believed to have been created against us, for the cottons and sugars, &c. &c. purchased in that market. I have no statistical account of the value of our products sold in New Orleans, and of those bought there by our traders, but my own observation enables me to say that those we buy greatly exceed in value those we sell. Our grain and whiskey sold in that market are known to have greatly diminished within a few years. In fact, our whole trade in products, except in hemp and tobacco, amounts to but little, nor do those articles amount to a great deal. But a few counties in the Green river country, now send tobacco to New Orleans, and every hogshead from every other part of the State either sent to New Orleans or elsewhere, is scarcely worth naming; while our whole trade in hemp is only from a few counties, chiefly on the north side of the Kentucky. Why is this the case, I am asked, when Kentucky once engrossed the almost entire produce market on the Mississippi? I answer, because the labor of the States of Ohio, Indiana, Illinois, Missouri and Tennessee has measurably crowded out our produce and manufactures, from the markets of the Mississippi, with the exception of tobacco, cotton-bagging and bale-rope; and the day is not distant when in these articles the States west of the Ohio, are to command those markets in the articles of bale-rope and bagging. To prove the truth of these remarks, we have only to take as a sample the article of salted pork, for the winter of 1837-8.

At Cincinnati alone, it is stated on credible authority, that one hundred and seventy thousand hogs were slaughtered, and in Madison, that more hogs were slaughtered for the lower markets than were slaughtered for those markets in the whole State of Kentucky. In Louisville, the business of slaughtering hogs for the lower markets, is insignificant, if not altogether discontinued.

With these facts already staring us in the face, what can we promise ourselves and our posterity, in the future struggle for the Orleans market, with the labor of the States already mentioned, and those that are to rise into existence on the waters of the Mississippi, out of our territories not yet matured into States? Certainly nothing flattering to our prospects of future wealth and enterprise. This prospect, no doubt, had its full share in extorting from a distinguished statesman of Kentucky, twenty years since, the declaration that, much as he valued the trade to New Orleans, he esteemed that to the Chesapeake and Delaware more, and if the question were put to him which he must yield, he would reluctantly give over the trade of the Mississippi. In that sentiment I then heartily concurred, although our eastern or trade to the Chesapeake was then, as now, but feebly developed, and the trade in live stocks to the southern markets, scarcely known. But since that period our traders have penetrated the whole southern Atlantic country with our stocks, in quest of markets, and now occupy them unrivalled by any other people whatever, to an extent and value almost incredible. They have found in the States of Virginia, North Carolina, South Carolina, Georgia, Alabama and the Territory of Florida, the most valuable out-lets and markets for our labor and enterprise which any people ever possessed. It is from this trade that our almost countless millions have been drawn and paid to the British for their fabricks, through the cities of New York and Philadelphia. These valuable citizens have sought every city, town, and village, yes, every farm-house where the live stocks of Kentucky could find a consumer; and without expense or patronage, have thus far sustained our credit and increased our wealth. It is these traders and this interest which now appeals to the country for support and protection, in the construction of the rail road: and will that country withhold it? I am here asked, when this trade has done so much or is doing so much for the country; why not let it alone? To this I reply, that although the trade is thus valuable and thus indispensable to us, it is carried on at a vast sacrifice

of time and money. From the slow travel of the hog, it takes the drover from thirty to sixty days to take a drove of hogs to market—the hands from ten to twenty days to return after sales are effected; consequently from the great number of hands necessary to drive hogs to market, there exists in this trade a waste of time and labor, that ought if possible to be avoided. Besides, each hog averages a clear loss of twenty pounds in weight before he is sold—then add to this also, that the average cost of taking a hog to market is four dollars; so that a drover who takes or drives five thousand head to market loses ten per cent. in weight on his hogs, and has to pay twenty thousand dollars for taking them to market. This loss is of course, that of the grower in the end, and falls as a tariff upon the labor of the country; so that to take our stocks of hogs alone over land to market, can fall very little short of five hundred thousand dollars annually, besides the the loss of time and of the weight in the animal, from the place of starting to the place of sale. Thus if our entire exports by land shall be one hundred and twenty-five thousand hogs, and I presume the amount is not short of that number, the expense to the country to send these hogs to market will, at four dollars each, be five hundred thousand dollars. When we add to this the consideration that our hogs are drove in thousands to market at the same time, and must be immediately sold or the drover will have to sustain a total loss; the wonder is, that the trade has not been a ruinous one to all engaged in it. That our traders and our country have prospered under it, in its present condition, should teach us its immense value, and the deep obligation we are under to our prosperity to do all in our power to improve and hand it down to them, freed not only from unnecessary expenses, but exempt from the let or hindrance of other States. I am here asked, what is the remedy for the loss in weight, and for the expenditure of half a million yearly, and the loss of time, productive labor, and the jeopardy in making fall sales, which attend the present mode of sending hogs to market? I answer, the South Carolina rail road is the sure and only remedy; and to prove that it is, I will first premise, that all transportation of salted pork or bacon to South Carolina, Georgia, Florida, &c. by the Mississippi and the ocean, is out of the question, and can be practised but with certain loss to whomsoever shall attempt it—not to mention the hot and sultry regions through which pork and bacon must pass, and the great length of time that it will be exposed to the hu-

midity of a wet atmosphere; the dangers of the rivers and sea are too great to be encountered. But added to these objections is the fact that the places of consumption of our pork are principally the countries that lie between our country and the Atlantic, and are as inaccessible or as difficult of access from Charleston and Savannah, as they are to Lexington: or in other words, if a vessel shall pass the whole course of the Mississippi, and the reefs of Florida with a load of pork or bacon, and reach Charleston or any other seaport of the south, with her cargo, sound, the pork will then, to find a market, have to be sent in wagons or carts some hundred of miles into the interior, and towards Kentucky, for consumption. And thus it is, that no sensible man can think of sending the hogs of Kentucky to Carolina or Georgia, in the shape of either pork or bacon, by way of the Mississippi;—canals are not thought of, and every man must know that wagons or horse power will not do to take either pork or bacon, from four to five hundred miles to market. Hence I conclude that if ever our stocks reach the southern markets, either salted or dried, they can only do so by rail roads. And to satisfy the candid reader that in this way they ought to be sent to market, I will submit a few facts, known and understood by every trader of live stocks in the southern markets.

First: I will suppose the drover starts a hog, weighing two hundred and fifty pounds when he reaches Augusta or Columbia,—this hog, if well taken care of and in good health, will weigh precisely two hundred and twenty-five pounds and no more—the average and fair price of this hog at either of these markets is six dollars per hundred. The hog is therefore, at either of these points, worth fourteen dollars and fifty cents. But this hog has lost in value (that is weight) one dollar and fifty cents—he has cost his drover, for expenses, four dollars, making in all five dollars and fifty cents; so that the drover gets for his hog, weighing two hundred and fifty pounds at home, when he arrives at Columbia and makes sale of him, nine dollars, and no more. We will now suppose that in place of pork, the hog is slaughtered and turned into bacon—a hog weighing two hundred and fifty pounds neat, will make two hundred pounds of bacon—the salt and labor to turn the hog into bacon are worth one dollar—the cooperage and the proportion of the two hundred pounds of bacon—in paying for a hogshead—for ware-housing, selling, &c. &c. may be put down at another dollar.

The maximum or highest charge per hundred on transportation on the proposed rail road, is one-quarter per cent. per pound for each hundred miles, or in other words, eighteen pence per hundred for every hundred miles. Thus for five hundred miles is one dollar and a quarter per hundred, or for the two hundred weight, two dollars and a half to Columbia—the whole expense four dollars and a half—or to cover insurance and every expense, say five dollars. In Columbia and the entire State of South Carolina and the whole of Georgia, a pound of bacon is worth never less than 12½ cents, and good quality commonly sells at twenty-five cents; but to be sure not to exceed a fair and steady market, we will put the bacon at ten cents per pound. The drover then sells his hog for twenty dollars at Columbia or Augusta—from which deduct the maximum costs of taking the bacon to market, and his hog nets him fifteen dollars in place of nine dollars when driven to the same market. The drover carries to market three thousand head of hogs, his profits upon his three thousand hogs, now lost, is eighteen thousand dollars. It is unnecessary to state the difference of profits upon salted pork and live stock sold in these markets—they will be readily admitted to be about the same as upon bacon, by every candid and experienced trader in the southern markets.

It must be borne in mind that I have allowed the highest price for transportation, charged now on the Charleston and Hamburg rail road—that is a road of a single track, and a distance of but a hundred and thirty-six miles, and of course, cannot with the same profit carry tonnage, that a road with a double track will bear it, a distance of five hundred miles. My object has been to give the highest average profit of the hog as he is now sold, and the lowest average when sold, salted or dried; and I think I have done so.

Another and very serious disadvantage droving has to contend with against the rail road transportation, is the fact that the stock drover has to be always in market at the same season of the year, and is compelled to sell, to keep his hogs from eating up their value in markets where corn sells high. Not so with the dealer in pork or bacon. He will avail himself of the daily arrivals of the cars to acquire a knowledge of the markets, and choose not only his market, but his own time to bring his article into market. Hence I conclude that whenever the rail road is made, no hogs will be driven into any of the southern markets for sale; but all our hogs must go to those

markets in the shape of pork or bacon—that they will be driven or hauled by their owners to the most convenient points on the rail road, and from thence sent on cars to the places of consumption or distribution. And that should Kentucky let Knoxville be the terminus, instead of Lexington, that Knoxville will of necessity be the great point to which hogs will be driven and salted up for exportation. It will be seen by a reference to the map, that Knoxville is not far from our southern line, and nearly equi-distant from the ends of that line; so that the transportation of stocks to that point will not be difficult to a large portion of the State. That the road will be made to Knoxville is perfectly certain, and is it the interest, does it comport with the pride of Kentucky to build up a great city in another State, near her own boundary, with her labor by making Knoxville the point of distribution of her products? certainly not. And yet I repeat, such is the inevitable consequence of the policy pursued by the late Legislature; for if Kentucky will do nothing, rely on it Carolina will not make the road for her, nor will Tennessee. On the contrary, Tennessee will have very powerful interests against the road ever reaching Kentucky. I will not, however permit myself to despond. I can never believe that my countrymen will be so lost to a sense of patriotism, as to permit a single year to pass without taking the most efficient measures to secure the road. And in order that the candid reader may have some further views of the subject it may be proper that he should know what is required by the company, that Kentucky shall do to complete the road.

This matter has been so often stated in the prints, and to the Legislature, that I might omit saying any thing on the subject; but that all may know, I will briefly state, that the company only asks of the Legislature to furnish the means to make the road to the Tennessee line, a distance of about one hundred and fifty miles, one third of which will lie through a lime-stone formation, and the remaining two thirds through sand-stone and stone-coal formations; to construct which with a double track will in the opinion of good judges, in no event exceed two millions of dollars to be raised and expended in about ten years, and by the time that the road from Lexington to Tennessee shall be completed—it is presumed the Lexington and Ohio rail road will be done, so as to give, through Lexington, an entire rail road communication from the Atlantic to Louisville or the Ohio; and should the Covington and Newport rail road progress to the Ohio, to that point also.

Thus for two millions of dollars expended in ten years, Kentucky opens to herself a rail road high-way to the Atlantic, and secures to her citizens for all coming time the most valuable and extensive markets for their labor that any people ever possessed. Open this high way and the States of Ohio, Indiana and Illinois may contend for the stock markets of the Delta of the Mississippi. Our State becomes the unrivalled possessor of the stock markets of Virginia, North Carolina, South Carolina, Georgia, Alabama and of East Florida. These markets will absorb all we have to sell. But this is only one of the benefits resulting to Kentucky from the road; it will give her a lasting, enduring and invaluable market for all her bale-rope and bagging, which she cannot sell on the Mississippi. Make this road and where we have one acre now growing hemp, we shall then have ten, and still be unable to supply the demand on us for our only staple, hemp; at this time, while Georgia, South Carolina, North Carolina, Virginia and Alabama are suffering for the want of our bagging and bale-rope.

Our manufacturers of these articles are withering from the glutted state of the markets of the Mississippi; some of our best men employed in the manufacture of hemp are ruined, all distressed and many driven out of the business, simply for the want of the rail road; make the road, and my word for it that you hear no more complaints that the manufactures must cease for the want of a market, nor does the advantage to the State from the speedy construction of the road stop here. It will afford a road by which that part of the State now poor and resourceless, lying between the mountains of the Cumberland and that of the Kentucky, and above the fall of the Cumberland river; consisting of the counties of Estill, Perry, Clay, Harlan, Whitley, Knox, Laurel, and Rockcastle, and now literally mountain locked, will have safe and good markets for their labor.

I think I venture nothing when I say, that the cutting of the road from Lexington to the Tennessee line, will add more in value to the real estate in those counties only, than it will cost to make the whole road from the Ohio to the Atlantic ocean. The counties above referred to, embrace a country as fertile and nearly as extensive as the whole great State of Massachusetts. It is already known to abound in the richest coal, iron, and salt mines, and formations, which are measurably valueless to the inhabitants for the want of commerce with the rest of the world. Thousands of acres of these lands lie va-

cant and uncultivated, and the whole country in its present state would if sold, hardly bring twenty-five cents to the acre. Most of the inhabitants thinly scattered over the surface scarcely think of accumulating property, or find in their secluded and neglected condition sufficient inducements to industry, to improve the condition of the country; yet these people are part of ourselves, they fought their country's battles, when she needed soldiers. They are peaceable and orderly, and in all respects entitled to the same protecting care as the other parts of the State. But while this is the condition of the people inhabiting our mountain region, and while the State is pouring out her millions to improve other sections already rich and populous, the region through which the road is intended to pass has received little or nothing from the State; and strange as it may seem, while these people are taxed to pay for improvements, tending to make some of our richest sections richer; the representatives from those sections have shown the deadliest hostility to extending to the mountains the benefits resulting from the South Carolina rail road. But will this sectional and monopolizing policy meet the approbation of all? I trust not. It is in the confidence that the people at large are just and generous that I make this appeal to them against that grovelling and selfish policy that would wither and crush the villages and farm-houses of the mountaineers, to build up cities on the plains, or to make the rich richer on the rivers.

The country to be benefited peculiarly by this road, yields now but little to the treasury. The population is not only sparse but so discouraged that nearly as many emigrate yearly as the country increases by the regular course of population; so that its condition is measurably stationary, and yet this country (as I have said) abounds in the richest mineral regions of any west of the Alleghany mountains. The soil is fertile and some of the low-lands luxuriant. Its whole face is interspersed with running water, and covered with the finest and greatest variety of timber and forest trees, and no country under the sun enjoys more uniform health—that a people so deserving, and a country so essential to the balance of the State, has been thus far neglected, is a subject that must surprise all. In this region is all our salt made that is worth making;—from this country is the lumber and fuel to come, in all time, that is to supply the principal towns and portions of the State—watered by the Kentucky as well as other parts of the country.

As this is the section of the country which the Charleston road was and is designed to benefit, will not the reader be surprised to learn that some of the representatives of the towns and counties now dependent upon this country for coal, salt and iron, have exhibited the stoutest opposition to making the road, or in advancing the facilities to do it? Indeed, it would seem that such politicians think the mountains were made for the low and fat lands, and the inhabitants only intended to contribute to the wealth and splendor of the cities and fertile plains. But it is to be hoped that such selfish legislators will find but few supporters among the great body of the people, fearing that the country only wants information to do right, they are ever found engaged in sounding alarms and industriously employed in keeping from the people light upon subjects that relate to an equalization of the distribution of the revenue and the benefits of the government, by misrepresenting the motives and arguments of those who claim that the revenues of the country shall be so distributed as to do justice to all, by developing the entire resources of the country. Thus it is, that the people are told that all rail roads are the visionary schemes of mere schemers, that all attempts to divert our trade from the Mississippi to the Atlantic States, are the dreams of speculation, or the arts of designing demagogues. That the South Carolina road is the project of those schemers and jugglers who intend speculation and disunion. Such denunciations, however unworthy of credit, shall, before I progress, be noticed as to the charge of nullification or any other political scheme which these denouncers impute to the friends of the rail road. I shall briefly reply, that they are untrue, and that no man of sense and probity ever made them—that they are malicious inventions to prevent the country from duly and impartially examining and deciding on the subject of making the road—intended and gotten up by the selfish advocates of large cities, at the expense and sacrifice of the country—by the monopolizers of trade, credit and banks, who believe that the only way to make cities populous and rich, is to make the villages and country poor.

Is it, I ask, unpatriotic to advocate the opening of a great highway through our State, from the Ohio to the Atlantic? Does such a link and connecting chain between two great divisions of our confederacy, savor of disunion or nullification? Does a road that is calculated to develop the hidden wealth of our coal and mountain regions, to increase their wealth and to enable our manufacturers of

salt and iron, to transport their manufactures to distant and new markets, tend to diminish our happiness? To diminish our population and wealth as a people? On those points I meet the adversaries of this great work, and take issue before my countrymen. True, Louisville and Maysville, now, are the points at which the Kanhawa salts are vended or distributed to consumers, at the enormous prices they are. They are also the points for distributing British goods—of Pittsburg coal and iron. To the agencies in these branches of business, the project of bringing from our own mountains, *salt, iron and coal* may seem most unreasonable and fraught with every possible danger. Not so, I trust, with the great body of the people. Manchester is about ninety miles from Lexington. When I was last there, a bushel of stone coal was worth and cost the consumer *one-half of a cent*, and for the want of a road to remove it to market, was worth that much and no more, to its owner, while at Lexington it is worth thirty cents; and the reader should bear in mind that at least thirty miles of the distance from Lexington to Manchester, is over coal formations. A bushel of salt is worth twenty-five cents at Manchester, while we are paying at Lexington eighty-seven and a half cents, for the dirty salts of the Kanhawa per bushel, and this because the venders of foreign salts, iron and coal, object to opening a way to our own iron, salt and coal. It is known that the salt region about Manchester alone, is capable of producing salt to an unlimited amount; that in other parts of our salt region, there is every prospect of salt to any amount that can be consumed. It is further known to be a fact, that the average price of a bushel of salt in South-western Virginia, East Tennessee and West-North Carolina, is about one dollar and a quarter per bushel. Of the price of salt in South-Alabama and West-Georgia, I am not advised, but the map will show that from no place known can those countries be supplied with salt or stone coal except Kentucky, if the rail road is completed; so that the moment this work is done, we open to our mountain regions, consumers in all the enumerated States, of those invaluable and indispensable minerals. By this enterprise, our State not only frees herself from a dependance upon foreign supplies for the articles of iron, salt and coal, but becomes the supplier of all the countries I have enumerated with them, instead of the thousands we now pay to foreign monopoly, and manufactures of the article of salt. We augment our labor, increase our population

and double our wealth, by drawing thousands from other States, on supplies furnished them from our sources of wealth, now measurably buried under our mountains.

Other and more extended views of the effects of the proposed road upon our wealth, growth and prosperity, might of themselves stimulate a less patriotic and enterprising people than we are, to the completion of the work. I have time and space but to mention a few of these adventitious causes for making the road.

First: If the objector complain of the political effect upon our Union and upon the institutions of our own State, I have already shown how this road is to connect us with the whole country lying between this and the Atlantic, south of Mason and Dixon's line. I will now invite the reader's attention to our extreme north-west. This road, as I have stated, is ultimately designed to strike the Ohio at three points, to wit: Louisville, Covington or Newport and Maysville. Maysville is our great Eastern port, and at that point the road connects itself with the Ohio, and through that river with all the countries watered by it, lying east and west of its termination; but especially with the great canal of Ohio, at Portsmouth, and through that with lake Erie. Covington and Newport are our northern or central point—at this terminus, this road connects itself with the Ohio—the Miami canal and the rail road and turnpike improvements extending and to be extended to the lakes, through the centre of the State of Ohio. At Louisville, our principal central port, it connects itself with the roads made and contemplated by Indiana, throughout that young, growing and patriotic Commonwealth, to lake Michigan. Thus connecting the great lakes and countries of the north-west with the Atlantic ocean, and the countries lying south-east, south and south-west of us. In this communication between the divisions of our country—our own State is central, and to constitute the great thoroughfare.

When this plan, now feebly exhibited, shall be filled or completed, does not every one see that that of all the States in this Union, Kentucky will occupy the most enviable position? This great work finished and the State of Kentucky is but the back country of the sea-board. In less time than a road wagon will transport a ton from Danville or Lexington to Louisville, will a steam car transport sixty tons to Charleston, and in a few days a man may, from any part of our State, visit the sea-board and return to his family. Will not such a con-

nection with such extensive countries, of mutual supply and consumption, tend greatly to the strengthening of our confederacy, to increase the love of country and devotion to the constitution and laws, that have made the people great, powerful and rich. Look to our country now, and mark its condition. If war should break out upon our north-west, as it well may, to march an army of fifty thousand men from the south-east of our country to the north-west border, would cost nearly five millions of dollars, and consume sixty days of time; but when the road shall be completed, less than a third of the time and a tythe of the expense will be ample for the purpose. The south and north, having a common constitution, a common interest and a mutual dependence, possessed as common property of one common highway, will of necessity be a common people, bound together indissolubly by common interests, and sympathies for all coming time; nor will we fail to profit in this condition of things. Our State is the frontier between the slave-holding and non-slave-holding States. If these States are separated in their commerce and interests, Kentucky must of necessity be the battle ground between the slave-holder and the non-slave-holder. In this position, while the President is elected by a majority opposed to abolition principles, Kentucky may retain her slaves; but we have every demonstration that abolition is struggling to obtain possession of the National Executive. That point once gained by them and the slave-holder will find the tenure of his property too weak to contend with the combined powers of the Executive and the abolitionists. Hence I am free to confess that in a political view, and as a friend to perpetual Union between the States, I desire to see this great work progress, and that my own State shall give it her unceasing aid. When the north-west and the slave-holding States shall be connected by mutual interests, and shall learn from frequent intercourse, to respect each other's rights, the non-slave-holding States will feel willing to leave to the States respectively the right alone to meddle with the subject of their domestic slavery. Very different will be the relation our State will bear between the south and north, if the South Carolina road shall stop at Knoxville. Our State will then be the dividing point, and of course our people divided between northern and southern interests, until one or the other shall prevail; and it requires but little sagacity to perceive which of the parties to the slave question is finally to triumph in Kentucky, if she stands disconnected in the conflict with the other slave-holding States.

Having shewn that the road would open to our industry extensive markets for our coal, salt and iron in other States, and give us a domestic supply of those articles to the exclusion of foreign supplies; and attempted further to show that it would give to our hemp staple an unlimited demand, as well as enable us to send our hogs, dried or salted, where they now go on foot, at the saving of at least six dollars of profit on every hog; that the road will from these and other causes, greatly increase our population and wealth as a people, and add much to the permanent and lasting security of our domestic and political institutions. I might stop short of saying any thing of the value of the stock to the State and individuals of the rail road company. If what I have said be esteemed by the reader correct, should the stock in the road be valueless? The State will have ample cause to make the road; but unless I greatly mistake, the stock will not only be good, but the best rail road stock in America. From Hamburg to Charleston, the number of passengers on that part of the road is already immense and greatly increasing, and when Georgia, Tennessee and Alabama shall extend the road to the banks of the Mississippi or come to Knoxville, the number of passengers on that alone will be more than quadruple. But when the road shall be completed from Branchville through Kentucky to the Ohio, it is impossible to estimate the amount of travel on every part of the road. The reader is already informed that it opens ways through Indiana, Ohio and Illinois to the great lakes; so that all west of the Ohio passing to the south, will take the road where and when business or pleasure shall invite. From Charleston to New York the regular trip of a sea vessel is four days—that of a steam packet three days. To Washington city or Baltimore, about forty-eight hours, by *steam packets*. From Lexington, in Kentucky, a traveller on a rail road car, will reach Charleston in three days—certainly in less than four days—sleeping every night in safety on a bed; but if he go to New York, he makes his place of destination in seven days—risking his neck in stages over mountains and passing sleepless nights, or experiencing delays from ice or frozen rivers, his journey is lengthen to many days. When this shall be the case, can any one doubt that this rail road will and must attract a great portion of the travelling, not only to the south, but to Washington city, Baltimore, Philadelphia and New York? Nor will the communication with those points stop here, should it answer the ends proposed by its friends. It is known to all that nearly the

whole of the foreign goods consumed in the valley of the Ohio, come directly or indirectly through New York. These goods reach consumption now, either by way of New Orleans or Pittsburgh, mostly by way of the latter. A bale of these goods, now purchased in New York, shifts hands or changes vehicles and modes of transportation, eight or ten times before it reaches the points of distribution in the States of Ohio, Kentucky, Indiana, Illinois and Tennessee. If it come by way of Pittsburgh, it seldom reaches its destination under twenty or thirty days. By this river, canal, rail road and wagon route of transportation, the owner is happy to consume less than twenty days in going to and returning from New York. The vast distance a bale of goods has to pass on the ocean and the river, by way of New Orleans; the great time and the immense hazard of the sea and river transportation, render that mode of bringing dry goods to the valley of the Ohio, merely nominal. I will then suppose the rail road made, and how stands the question between that and either or both of the river routes. A ship leaves the port of New York for Charleston, laden with Liverpool or Havre goods, for a merchant at Louisville or Lexington, in Kentucky, in four days afterwards these goods are placed in a steam car at Charleston, and four days more lands them at the place of destination, at less than half the cost and in one-fourth of the time required to bring them to either Louisville or Lexington, by the present mode of conveyance. If this be correct, it is not difficult to perceive that the thousands of tons of British and French goods that now come to the west, by way of Pittsburgh, will pass to the west by way of this rail road. I make these remarks, predicated upon the fact that New York, is in all coming time, to be our point of communication with the continent of Europe—with the West Indies and the States of South America. But no one ought to doubt that so soon as both or either of the rail roads extending from the Atlantic towards the west, shall reach the Ohio or the Mississippi, that either Charleston or Savannah or both, will become importing and exporting points of British and French goods for our markets, and of the staples of the south and west, for foreign markets. Before the Revolution Charleston was an importing and exporting city, to a greater extent than either Philadelphia or New York.

The city of Charleston is seated on a beautiful basin or bay of the Atlantic—possesses one of the best harbors on the continent for shipping, and is not only well supplied with water and healthy, but it is the

great mart and commercial emporium of a State possessing no less than three staples, to wit: cotton, *sea island cotton* and *rice*, to which might be added a fourth, *indigo*. It already commands the trade of S. Carolina and a part of that of North Carolina and Georgia. But ships trading to Charleston, owing to a want of an out-let west from that city for foreign goods, have mostly to come in ballast from Liverpool or Havre, or have gone loaded to New York, and then sail in ballast to Charleston to take loading for Europe; and owing to the cotton crops being put up in Scots or Yankee bagging, the bales weigh but about three hundred weight, to which the shippers cannot apply steam pressure, so as to compress the cotton to the smallest possible compass, as is done in the ports where our bagging and bale-rope are in use. The consequence is, that not more than half or one-third of the amount of tonnage, in cotton, can be put in a ship in Charleston that would be put in the same ship at New Orleans; so that a ship some times crosses the sea twice from Havre to Charleston—leaving for Europe with half her tonnage. These inconveniences, however, will soon find their remedy. The whole south seem to be waking up to a sense of their situation, and determined upon a remedy. Thus you hear of commercial meetings at Augusta and elsewhere in the south, composed of the first men and largest capitalists in the south. These meetings are held by the southerners with a view to form extensive commercial arrangements with Europe and elsewhere, so as to be able, through Charleston and Augusta, to supply the almost entire demand that can be made in the west on them, for British and French goods. Already have these meetings had some effect in giving an impulse to the trade of Charleston.

I think the business of no city in the Union has increased more since the completion of the Hamburg rail road than that of Charleston; and when it is considered, that it is more than one hundred miles nearer Louisville, in Kentucky, than any other Atlantic port, it is not difficult to foresee that the day is not distant when our trade to Europe must mainly pass through Charleston, if the road is completed. When that shall be the case a merchant in Louisville or Lexington can, in eight days, leave his home, lay in his goods at Charleston, and return back to his business, on the Charleston rail road.

Taking Louisville as a point, and saying some thing on the influence of the road upon her prosperity, will, in a measure illustrate its

benefits to Covington or Newport, Maysville and Lexington, as well as other commercial places in the State. I shall first premise, that, if Louisville ever reach the commercial wealth and prosperity assigned her by her friends, it must be as a distributor of foreign goods or the products of other States. To become, therefore, the distributor of French and English manufactures, she must have an advantage in some way over Cincinnati, St. Louis and the other cities on the Mississippi or its tributaries; and to import and distribute the cottons and sugars of New Orleans and Cuba, Louisville must have an outlet to consumers. How is Louisville to gain these advantages over her north-west competitors? I answer, by the Charleston rail road, and that alone. And this I think can be demonstrated to any man of sense. A reference to the map will show Louisville to be as I have suggested, more than one hundred miles nearer the Atlantic at Charleston, than any other seaport whatever. It will exhibit Charleston nearer to Louisville in a geographical position, than any and all of her north-western competitors for distribution and commerce.

Louisville stands on the banks of the Ohio river, by which she is not only connected with the States of the north-west, bordering on that stream, but through their roads and canals with the interior of those States, to the lakes.

When in the south, I was informed that two trains of burden cars passed daily from Charleston to Hamburg, and that two left Hamburg for Charleston daily; so that the road was each day, traversed by four trains of burden cars, besides two regular trains of passenger cars and other vehicles, that were run irregularly on the road. This road has but a single track and *that not a good one*, these cars moved at the rate, always, of fifteen miles an hour, and traverse with ease the hundred and thirty-six miles daily, as I have before stated. A full load for each train, I learned, was between sixty and seventy tons, say sixty tons; so that on a single track, one hundred and twenty tons left Charleston daily, and reached Hamburg in a little more than nine hours. Suppose the same kind of road extended to Louisville—Charleston could, by the same process, send to Louisville one hundred and twenty tons daily, of foreign goods or the products of the south. But the company intends laying down two tracks on the whole road from Charleston as far as Lexington. This will force a corresponding improvement on the Lexington and Louisville rail road. The rail road then can with the same ease that it delivers a hundred

and twenty tons daily at Hamburg, deliver two hundred and forty tons daily in Louisville. Here the objector says—but these four trains of cars will have other places of deposite, as well as Louisville: True—but to this I reply, that if the demand for freight justify, the company can and will increase their cars to any number, so as to carry all the tonnage offered for freight. No one who has seen or knows any thing of the capacity of a rail road, can doubt that more foreign goods than are or will ever be consumed in the valley of the Ohio, can be forwarded on a good rail road from Charleston to Louisville. And I have already shown, that when the goods are deposited at Louisville, her favorable position to distribute them in the States of Kentucky, Ohio, Indiana, Illinois and Missouri, as well as other States watered by the Mississippi. Louisville, now but partially supplies a portion of the State of Kentucky with the groceries that pass up the Mississippi and are consumed in Kentucky. In a south-eastern direction, she trades to Danville and Lexington, and these points partially supply the country between them and the Tennessee line. But many of these come from New York and Philadelphia, and even dry goods and groceries are purchased at Nashville to supply, in part, some of the counties bordering on the State line; but it must be that so soon as the Charleston road shall be completed, Louisville will become the distributor of the groceries that are wanting in all south-eastern Kentucky, of south-western Virginia, of east-Tennessee and south-western North Carolina. So that the burden cars that approach Louisville, laden with the sea island and other cottons and rice of South Carolina and Georgia, and with French and British merchandize, will take back to consumers whatever of the products of the earth, Louisville has to sell. The struggle now going on between Louisville and other points, will then cease, and our commercial mart must become the unrivalled distributor between the Atlantic and the west, of the merchandize and labor, to be exchanged in all time. Surely, to effect this the State of Kentucky (other inducements aside) has enough to excite her to put forth her strength in behalf of the company and to afford them the means to construct the road to the Tennessee line. But some may not only doubt my argument in favor of the road because of its favorable results upon our principal emporium, but are satisfied that Louisville and Louisville capitalists have nothing to fear from the rivalship of her sister cities—that her growth and prosperity is too firmly established to be materially affected by any and every adventitious cause whatever.

While I sincerely wish that these politicians may not be mistaken, I cannot feel that I had discharged my duty, without candidly stating to my fellow-citizens a few facts, which excite my fears, that such speculations may be in part founded in error. It must be admitted by all, that if Louisville continue to increase in wealth and population, that that increase must arise from her commerce, and not from her mechanics or manufacturers. While her position and population are favorable to commerce, she never can be and never will be a dealer in her own mechanical labor or manufactures, to any great extent. That while she is already ahead of Pittsburg and Cincinnati in commerce, she is greatly behind them in mechanics and manufactures. Indeed, that she is a consumer and a distributor of the labor of those cities; so that I conclude that if ever Louisville is populous and wealthy beyond those cities, it must be on the basis of commerce alone. And while the cities on the Ohio are disputing the commercial race with her on the Ohio, it cannot be disguised that St. Louis and Nashville are fast coming into the contest against her; and need I ask any sensible man to answer me if she is not in danger, from all or some of these rivals, of being stripped of much of the commercial importance she now has, unless she open to herself a rail road communication directly to the Atlantic at Charleston. If British and French goods pass by way of Philadelphia, then is Pittsburg and Cincinnati both between Louisville and the sea-board—and St. Louis has the Ohio, the lakes and the Mississippi, all to supply her for distribution—besides countries boundless in extent and resources to distribute to, as customers. She is not obstructed by ice or drought, in her navigation to New Orleans. Not so with Louisville, she is obstructed by both. A great portion of the State of Kentucky and all West Tennessee, lie so as to trade with St. Louis as conveniently as to Louisville, and a portion of the State much nearer to Nashville than to Louisville; while on her north-east, a large portion of Kentucky lies as convenient, and more so, to Cincinnati than to Louisville, and it is a melancholy truth, that already much of our trade centers in that city—that it is the mart of our beef and pork to an extent greatly exceeding Louisville, all know. While this is already the condition of Louisville, is she likely to gain on her rivals by any improvements, other than the Charleston rail road now being made or in contemplation? I think not. At present the principal consumers and distributors of Louisville from Kentucky, are that portion of

our population that reside on the waters of Green river, Salt river and the Kentucky river. The trade from these points to Louisville is principally by road communication. But the Legislature has provided by law, for making the Green river, the Kentucky river and Licking river navigable by slack-water and canal navigation. When this shall be done, will it benefit the trade of Louisville? If our foreign trade is still by way of New York, I think not; but materially aid each and every rival she has.—I will begin with Licking river. This river winds through the richest and most fertile table lands of the State, for nearly or quite a hundred and fifty miles, and then penetrates the mountains with its various branches nearly one hundred and fifty miles more—pouring its waters into the Ohio immediately at Cincinnati, one hundred and fifty miles from Louisville; and I speak in perfect candor, and from an intimate, personal and long acquaintance with that river, when I say, that I do not believe that the country watered by any stream upon the earth of its size, is capable of developing greater sources of wealth, than the country watered by and contiguous to the Licking river, from the mouth to the head streams. Its lands are not only fertile, but they are covered with the greatest variety and finest timber; and its iron and coal mines are known to be exhaustless. When the works on this river are completed, the iron, the coal, the timber, the marble and the rock and every thing borne upon its waters, are to fall into the lap of Cincinnati.

How is it with the Kentucky river? When the locks and dams, already erecting, shall be completed, all the produce from Lexington and her dependencies, now warehoused for New Orleans, and sent in wagons to Louisville, will stop at Frankfort, where it will meet the boats to bear it to its places of consumption, without touching at Louisville.

When Green river shall be rendered navigable, how are the improvements on that stream to affect Louisville? At present from Greensburgh, Bowlinggreen and other portions of the Green river country, a considerable trade, in wagons over land to Louisville, is carried on; but Green river mouths into the Ohio more than one hundred miles below Louisville; and is it likely, I ask, that the produce of the part of the country it waters, designed for the lower markets, will pass up the Ohio to Louisville merely to pass down again? I think not. Nor should any friend to Louisville and his country at large overlook the fact, that, if St. Louis becomes essentially and

greatly commercial, as she must do—if foreign goods shall continue to pour into the valley of the Mississippi by way of N. Orleans, the lakes and the Ohio, that this improvement of the Green river, connects all the country watered by it, with the commerce of St. Louis, and that in time, supplies from thence of British and French goods, and of the Delta of the Mississippi and the West Indies, as well as of whatever else our people may want that is developing in the vast countries dependent upon St. Louis, will be sought for by all the States below Salt river, at St. Louis, as conveniently as at Louisville. A portion of the politicians who have sometimes taken Louisville under their care, have constantly contended that Louisville wants no aid—that God and nature have done so much for her, that all attempts to limit her commercial growth and capital, by other cities or States, are and must be fruitless. It is true, that nature, untouched by the hand of man, has laid some foundation for this remark. But it should never be forgotten that whatever art can do to divert the trade of Louisville into other channels is doing and will be done. At a very early period, the writer of this satisfied himself, that the obstruction to the navigation of the Ohio at Louisville was nothing more than a rock dam thrown across the stream by nature of a width not exceeding two or three miles, and that it was entirely within the resources of the States and cities on the adverse shore of the Ohio, by cutting a canal of sufficient width and depth on the Indiana side to remove the obstruction to the navigation of the river altogether. He often warned the friends of Louisville to anticipate Indiana by cutting a canal on the east side, before Indiana as a State should attain a degree of wealth and enterprize to do it; but his remarks were not considered of sufficient importance by the friends of Louisville to excite them to the work, until he, as chairman of the committee of internal improvements, in 1823 presented a system of internal improvements, embracing as two leading objects of improvement, the Lexington and Maysville turnpike road and the Louisville or Ohio canal, accompanying the report with bills establishing a board of public works, and a bill to open the canal around the falls at the expense of the State, and other bills connected with a general plan of internal improvements. These bills were pressed that session and would as he believes have all become laws, (as they were after full discussion ordered to be engrossed by overwhelming majorities,) but in a day or two after the engrossment of the bills, the majority passed the famous re-

organizing act, by which the Court of Appeals was paralyzed and the whole State convulsed. Owing to this disastrous measure, he thought it prudent not to press the passage of the bills at that session nor until the State was restored to order. In making the movement he did to have the canal opened exclusively on the funds of the State, at that early day, he was mainly stimulated by a perfect conviction that if Kentucky did not, that Ohio and Indiana would cut a passage round the falls, and he hoped to deter them (by anticipating them) from ever attempting a canal, and if in this he failed, then by having the whole canal State property, that the State might always protect the port of Louisville, by giving the navigation of her canal free of toll; while the canal on the opposite shore, would be in all likelihood the property of a joint stock company, that would not admit of the like privileges. However, before the next Legislature met, the citizens of Louisville determined upon opening the navigation on joint stock, and sent up a representative to the Legislature with their bill ready drawn for the purpose, which he presented and which I aided him in passing, as the best that I could do for her, under the course she had determined to pursue; although I then thought, and I have never changed my mind on the subject, that she ought to have left the work to the State, for the reasons I have stated. I well remember the opposition to this canal, and that I got no thanks but some censure from gentlemen at Louisville, who considered it an officious concern with their peculiar business, and an object, if attained, that would injure and not benefit Louisville. But well I know the present growth and prosperity of Louisville took its start with the canal. The same class of politicians made war upon the Lexington and Ohio rail road, when the making of that road was of great consequence to Louisville, and have delayed its completion until this day. But now, when the State has made provision for river transportation from Frankfort to Louisville, and the turnpike road is completed by way of Shelbyville, which have and will render a rail road perfectly insignificant from Frankfort (the point at which the Lexington and Ohio rail road company have terminated that rail road) to Louisville, these violent opposers of that road, make war upon the South Carolina road, and are in ecstasies with the idea of completing the road from Frankfort to Louisville. Do such political friends to Louisville intend this road as antagonistical, to break down the other improvements the State has made and is making from Frankfort to Louisville? Do they intend

to drive off the wagons from the turnpike, and to stop the sailing of steam boats with tonage on the Kentucky, in their application to the Legislature for nine hundred thousand dollars more to complete the road, or what do they mean? Surely, they intend their rail road for some other purposes than as a mere rival to other public works. Their road, when completed, according to their views of the business and commerce of Louisville, may serve the valuable purposes of transporting strolling actors from one city to another, or to pass with celerity the Oakland and Association course racers from city to city. It may enable the fashionable of each city to attend the balls and public assemblies. This custom, however, will make but poor profits to the stockholders, and the State for the expenditure of two or three millions of money to construct the road.

The rail road and turnpikes from Lexington to Frankfort, and the river and turnpikes from thence to Louisville, are greatly more than sufficient to bear all the diminished travel and commerce between Louisville and Lexington. Time was when the rail road was all important to both cities and the country; but then, these good friends to Louisville made war upon it—held town meetings and denounced vengeance against those engaged in making of it, if they attempted to pass through Louisville to the Ohio. These antagonists have stopt the road at Frankfort, until the State has superceded it with the slack-water improvements on the Kentucky river, and just when every motive which once excited Lexington and the State, to put forth their strength to construct the road ceases to exist, they wage war on the South Carolina rail road, and have seized upon the almost abandoned Lexington and Ohio rail road, and are willing, nay striving to plunge the State into millions of debt to complete it to Louisville. I say to the people of Louisville, to those of Lexington and the State, that the rail road when completed to Louisville, as an independent improvement, never can and never will be of any essential service to Louisville, and never will, in my judgment, be worth a cent as property to the stockholders, but as part and parcel of the Charleston road—the stock will equal that of any other rail road stocks in the Union in value, and will in my opinion, secure to Louisville a commercial business and capital that nothing can compete with her in. That I am not a visionary, entirely, on this subject, I will refer to what is now obvious to all; that is, that but for the Ohio canal, opened under the act of 1824, a canal would long since have been construct-

ed on the Indiana side. And what would have been the effect of such a measure on the capital and business of Louisville and the whole State, is not difficult to imagine. How different was the condition of Louisville from what it now is, before that great work was done for her, and very different would her situation have been if the work had been delayed until Indiana had made a canal on the opposite shore, from what it now is. But it is folly to disguise the fact, that the war made first upon the Lexington and Ohio rail road and then upon the Charleston rail road, by certain politicians from Louisville, has awoken up the spirit of the north-west, and at this moment the stocks are taken and arrangements made to open the canal on the Indiana shore. It requires a great sum to make such a canal on the Indiana side as will turn the transportation from the Louisville side, but it can be done; and do the opponents of the Charleston road believe that the towns, villages and States interested in effectually removing the bar to the navigation of the Ohio will not do it? If they do, they greatly deceive themselves, rely on it. In connection with this great work, the people of Kentucky, and especially of the city of Louisville, should see that the State of Ohio is opening by rail roads, canals and turnpikes every facility to the commerce and business of her emporium; nor should Louisville be an indifferent spectator of the mighty works which the young giant Indiana is constructing—to draw to her towns on the Ohio, her whole trade that now partly goes to Louisville. When Indiana shall have completed her canal from her Jeffersonville to her New Albany, and extended her rail roads diagonally from Lawrenceburg, Madison, New Albany and Evansville, so as to meet or converge together at her seat of government, and thence extend a rail road to lake Michigan; Louisville must have a very preponderating commercial capital, to command much trade from Indiana. But these antagonistical politicians to the Charleston rail road have based their opposition on its terminus at Lexington. Said a gentleman to me last winter; strike out Lexington and the State will make the road from the Tennessee line to Louisville. If this opinion prevails, I replied, the road will never be made. First, because a road to the Tennessee line from Louisville, leaving Lexington out of the route, will require an unnecessary expenditure of at least two millions of capital more than to Lexington, and the capital stock will be greatly less valuable; and second, because such road will not offer half the facilities to the different points of the State as if it passed through Lexington. Other

gentlemen who have kindly undertaken to take Louisville under their protection, object that the road will aid Lexington to become the rival of Louisville, and throw much of the business north of the Kentucky to Maysville and Covington, as well as increase the business of Cincinnati. Were all this true—if the road be necessary to the people of the State, I deny that it avails any thing against the road, that other places besides Louisville may grow and prosper by reason of its construction. But the objections thus urged, are futile in the extreme, unless Louisville shall sink into perfect insignificance herself in a commercial point of view. When Louisville has no commerce to grow and prosper on, then her policy may be to feed and grow upon the spoils of other towns; but if she be rich in commerce and resources, a hundred thousand inhabitants at Lexington or Covington, will only be a hundred thousand customers to Louisville. The more populous, numerous and rich the other towns of the State, the more will Louisville prosper. I have no doubt that the rail road will greatly improve Lexington, as it will every town and county in the whole State. It will, as I have said, increase our population and double our exports and labor—meeting as it will, at Lexington, the rail roads to Louisville, Covington and Maysville, and no less than nine M'Adamized turnpike roads, diverging from Lexington, their center to almost every quarter of the State, it can but receive at this point a great amount of travel and tonnage. Lexington, now the center of the live stock and hemp growing part of the State, may then become a great deposit for salted and dried provisions. She will, no doubt, quadruple her manufactories in hemp, and grow in wealth and population; but will this injure Louisville? surely not:—nor will it injure her if numerous towns and villages, from the Ohio to the Cumberland mountains, spring into existence; nor will it retard, but increase her growth and business, if Covington, Maysville and many other towns, should advance in population and business with Lexington.

The friends of this road propose it as a great agent of a mighty commerce between the Ohio and the Atlantic, and doubt not that every part and portion of Kentucky, will derive great and lasting benefits from it. They propose it for the whole country and hope that the whole country will feel its beneficial influences, and that a discerning public will not fail to avail itself of the present crisis, to lay deeply and surely the foundations of labor and commerce, for the present and rising generations. But here the reader asks, how is the road to be

made, and from whence are the funds to come? I reply, all that is asked by the company of the State is, to furnish the funds necessary to make the road in our own State, and the balance of the road will be made by other States. But if the road is made, the State must make it or supply the means; that it is a road for a common end, for the good of all and should be made, not by stock-jobbers and speculators alone, but mainly by the States through which it passes; and that the mode of raising the money to do Kentucky's part of the road, must be devised by the Representatives of the people, as auxiliary to the other funds of the company in other States, through which the road passes. They have passed a Bank charter with a capital of twelve millions of dollars. Tennessee, North and South Carolina have gone into this charter, and will avail themselves of the Bank to make the road as well as to relieve their citizens from the pecuniary pressure of the times. By it and through it, these States have laid the basis of a lasting, creditable and uniform currency, and provided against the evils in their commerce with each other, of the fluctuation, in exchanges and in the currency. In each of these States there will be a branch, and the mother Bank located in Charleston; but Kentucky has rejected the charter, and of course can expect no facilities, either in making her road or in regulating her exchanges with the south, that is not common to all the world. I still hope that better and further reflection will satisfy the people of Kentucky, that a branch of the Bank ought to be located in Kentucky, as well with a view to regulate exchanges with the south, as to accelerate the making of the road. But whether the next Legislature will consent to allow of the location of a branch of the Rail Road Bank in this State or not, I am decidedly of opinion, that a Bank should be chartered with a view to regulate our exchanges and increase our business generally, and especially to aid in the construction of the Charleston rail road. I would therefore charter a bank with a capital of four millions, to be located at Lexington, with one branch north of the Kentucky river, one branch between the Kentucky and Green rivers, two branches between Green river and the Tennessee river, and one below the Tennessee and one elsewhere in the State. These branches not to be located where any bank or branch now exists. I would allow one-third of the stock to be subscribed by the State and two-thirds to be subscribed by individuals—the State to give in place of money five per cent. scrip, and the whole stock to pay a bonus of one per cent.—

the Bank to protect the State against the five per cent. The bonus of one per cent. and all the State stock makes above five per cent. to be subscribed in stock to the Charleston rail road; that is, the bonus of one per cent. for the benefit of the State and private stock-holders jointly, and the difference between the five per cent. and whatever the dividends of the State may be. In the name and for the State, this Bank will no doubt make a dividend of eight per cent., which will give to the State forty thousand dollars in stock, and the road that sum annually, to which add forty thousand dollars more for the bonus, and it gives the road eighty thousand dollars annually. With this sum and what private stockholders will take and the company can raise upon the Bank fund, the whole road, without costing the State a cent, can be made to the Cumberland mountain, in less than ten years; at the end of this time a great public work is performed on the credit of the State alone, and the State has more than a million of road stock, not only then good, but stock that must increase in value for a hundred years, and finally form between the States of the south and the west, a means of currency and exchange. Let the Legislature do this, and no man doubts that the road will be made; and who is injured by it? Surely not the stockholders, for they will make their eight per cent. on the money they pay in; not the State, for she, in ten years, gains a million of the capital stock, without laying out a single dollar. And a great work is performed, the greatest that has been performed or attempted in this eventful age. A work, when completed, that promises every thing to the people of Kentucky, that any public work can do to any people—a work, when all compare its magnitude or its advantages, with the works being in progress, on the part of the State, they sink in the comparison—what is the slack-watering or the slack-water navigation of the three rivers now in progress, to compare with this great work; they are but attempts to improve river navigation to the Ohio. A river itself—they water but a part of our State, and their navigation respectively, is intended to benefit sections of the country—not so with this great improvement—it joins our whole State with other States—it connects, by land communication the Ohio with the vast Atlantic ocean, and opens to the labor and enterprize of our citizens—boundless sources of wealth and prosperity. I am here met with the objection that we have Banks enough; that it is at all events, dangerous to make more, and some will say that creating a new Bank is but creating another

enemy to a Bank of the United States? A reply to these objectors, and I shall submit the fate of the road to the candid consideration of my country-men.

Although my political course in the Legislature is a subject, upon most occasions, of too little importance to merit attention from the country, yet I feel myself called upon, in consideration of the objections to the multiplication of our banks, to refer my fellow-citizens to my whole life, whether in the Legislature or elsewhere, as some evidence that I am not a visionary paper money schemer. No man risked more in defending, against the assaults made on the branches of the Bank of the U. S. planted in this State, than I did. No member of our Legislature was more earnest and incessant in resisting the assaults upon the bank charter of the Bank of the United States, and none more faithful in laying before the country the consequences likely to flow from the destruction of that great fiscal regulator of our credit system. The first fatal assault upon the currency and credit system, by our Legislature, was in the establishment of the Louisville Bank. My course and my votes in the Senate during the two sessions (the friends of that measure were pressing it) will prove that I was neither mistaken nor insincere, when I pronounced it as the fatal and final stab to the Bank of the United States, and our then perfect credit system. As soon as Kentucky fell to making State Banks, it destroyed all hopes of sustaining the Bank of the United States, and it fell an easy prey to its enemy. I believed then and believe now, that but for that measure, adopted at the most critical period of the struggles of the credit system, that the friends of the United States Bank could and would have sustained her; that bill passed both houses by a bare majority—in the Senate, I think, by one vote. I appeal to all who were present to bear me testimony that I then warned the Senate that the passage of that bill, was the overthrow of the Bank of the United States; and further, that within the period that it did happen, that our whole credit system would be prostrated, and our medium again worthless rags. No man living regrets more sincerely than I do, the departed credit of my country, and none would resuscitate the agent of that credit with more heartfelt gratification than I would; but it is gone and we might as well attempt now to bring the dead to life, as to restore it to the people; and hence I feel myself placed in circumstances that force me to act, if I cannot as I would, as I can. And hence my repeated and urgent advice to my country, to

provide for her own credit and safety, and not to think of fighting the paper or State Bank system, to the destruction of her own labor and enterprize, while other States are using that very system to increase their labor and wealth. My opinion has been and is, that a National currency is, for the present impossible, and that each State must form its own currency, and by convention or otherwise, regulate exchanges with the other States, it has intercourse with. I therefore repeat what I have before said, that the Legislature of the State is bound to furnish our citizens with the means of exchange, and by law to protect our commercial and enterprising citizens, to the utmost extent of its constitutional limits. The Legislature has heretofore acted on this principle, and as the labor of the country and the demand for credit, to sustain our commerce and exchanges have increased, our Banks and Banking capital have been increased. Under such a state of things (as a citizen) I have no choice between giving up commerce and internal improvements, or to increase the banking capital of the State, as the wants of the people and the State may demand: or in other words, until Congress will regulate the currency and give it a fixed value. It becomes the duty of the State to do as much towards effecting a good, safe, sound and convenient currency, and to extend its circulation, to cover the whole ground of their enterprize, as the limited powers of the State over the currency will allow. Under this view of the condition of the country, no expedient would aid the State to give a sound currency of uniform value—covering the States and the whole countries to which we send labor, so likely as the Rail Road Bank, had Kentucky passed its charter or allowed the Bank to locate a branch within her limits. Few of the speakers against that Bank, denied that the State wanted it; but some who thought the Bank necessary feared the precedent, and the bill fell. And what is now our conditional? why, that the local banks cannot furnish a medium of exchange, and that in parts of the State, the paper of our banks is superceded almost entirely by the depreciated paper of Illinois, Tennessee, Indiana, Ohio and other States. To such an extent have other States banked and are banking upon our capital and labor, that in our principal mart, Louisville, and other business points, their Bank bills are not only bought and sold, but choke up and corrupt the medium of circulation, Tennessee with nearly our population, but with less than half our commerce and business, had about the same amount of bank capital, (before her last session,) that

we have, when she chartered a bank with seven millions of additional capital.

It is known that Tennessee and Virginia bind on our south border more than three hundred miles, and that their towns near our limits, not now supplied with banks or branches, will be supplied from this great increase of capital. Indeed, Nashville, the seat of this great bank capital, is within forty miles of our limits. While on our northern border, Ohio, Indiana and Illinois have within sight of our territory, placed banking capital at every commercial or business point, from the mouth of the Great Sandy to that of the Ohio.

These States, under their fiscal agencies, are, not only each within itself, filling up all its channels of circulation, but progressing with vast schemes and plans of internal improvements, while on the other hand, our State has fixed its banking capital less by two-thirds, considering her business, than either of those States, and this capital principally concentrated at Louisville, has been used up there to such an extent, that the banks of Lexington and Louisville have not the ability to furnish the necessary credits to other parts of the State, if they were desirous of doing so. In making this remark, I mean no reflection on the State banks or the bank of Louisville, for their cautious policy in making issues—it is right they should use caution to sustain the credit of their paper; but I mean to say that, considering the vast amount of capital other States have that surround us, and the incautious manner in which charters have been granted to those banks by the state, they have not and from their condition they cannot supply the whole State with a currency. The Legislature intended well in incorporating the Northern Bank. It was the avowed object of the applicants for that Bank to extend the banking system equally to every part of the State, so as to give an impetus to the whole labor of the country. But the stock of that Bank fell into the hands of eastern merchants, who owned also, the stocks of the State Bank and Louisville Bank, and hence the object the Legislature had in view, in passing that charter, was measurably defeated, by the directors of the Bank of Kentucky and the Northern Bank swapping branches, and the Northern Bank failing to send any capital whatever south of Green river. Thus it has happened, that while Louisville and Lexington, and the country immediately around each, have been supplied with aids in carrying out the produce of the State, vast and extensive portions of our country have been left to suffer, or to apply to Ohio, Indiana, Tennessee or the Virginia Banks for the means of credit and exchange thereby rendering our citizens tributary to those States instead of their own State, to carry on their commerce and business; and thus it is, that the paper of other States now form a principal part of our medium; and thus it is, fellow-citizens, that while these States are flourishing and pushing their works of internal improvement, upon the most extensive scales, our Legislature is warned by our Executive that our credit will not allow of the com-

commencement of a single new work. Worse still, that we are in the daily apprehension that the State will fail in her contracts already made, for the want of funds; and thus it is, my countrymen, that in every court in the State, judgments have been rendered to amounts against the traders and manufacturers of our country, that threaten nine-tenths of them with utter ruin. And what are we suffering all this for; in the *hope*, the *vain hope*, that our sufferings and poverty will bring us back the United States Bank? At all times labor is wealth, but it is now not only our wealth but our only possible hope—depress it more than it is, and not only our traders but every class of society must feel the pressure most severely. Our present Banks, instead of being able to relieve the country, are compelled to curtail their discounts, to keep up the credit of their paper, and can afford no adequate relief to the country whatever. Hence the necessity, the indispensable necessity of a new Bank, with its branches so distributed among the parts of the State now destitute of banking capital, as to give a spring to industry, to aid the traders already involved, and to strengthen and assist the fiscal means of the State, in making and constructing her public works.

Our great danger from the present embarrassed condition of the currency is, that both our credit and labor may decline, and nothing in my opinion will so readily guard us against so disastrous an event, as the Bank I propose. I know that many good men and that all the agents of the foreign stockholders in our already created Banks, will oppose the creation of another Bank, alleging that we will increase the banking capital to too great an amount. These objectors, however, will be pretty generally found among persons already accommodated with bank capital, or holding stocks, and fearing a reduction of price or dividends on them; others, however, who are engaged in opening fields and pushing our markets to their utmost will, I apprehend, feel very differently; while the merchant, engaged in the tobacco trade, residing at Henderson or Puducah, is compelled to apply at Louisville for all bank accommodations, or to become the mere factor of some capitalists at Louisville. It is very pleasant for the capitalist of Louisville, but very fatal to the business of Henderson and Puducah, and destructive of the growth of the only staple the countries round those places have. It may increase the price of land in Jefferson and the number of houses in Louisville; but it depresses the value of land in the former countries, and prevents the growth of their towns and villages, or in other words, it is not right that Louisville should grow rich and great on her monopoly of bank capital, and that the people of those sections shall be driven to Tennessee and Illinois to furnish them bank credit and bank notes to do their business with other parts of the State: besides, those sections referred to, are equally destitute of bank capital, and should nothing be done to relieve them at the approaching session, I warn those advocates of bank monopoly to take heed to what they are about, lest they again

bring upon the country the scenes of 1817, when, through a combination of all the destitute towns and counties of bank capital—the Legislature overthrew the monopoly of the Bank of Kentucky, by creating at a single blow and in a single charter forty odd banks. Such a state of things will follow the ruin of our southern trade, and without new facilities, that trade must languish. How, I ask, is it possible that our manufacturers of bale-rope and bagging can sustain themselves until the currency of Mississippi and Louisiana are restored? or how can our dealers of live stock continue their business in the south and bear the rate of exchange, if nothing is done for their relief? and yet they must do that or sell on credit, resting upon the restoration of the exchanges between the south and east. The issues of a new Bank will enable them to do this, besides give them means to continue the purchase of the stocks of the farmers. This Bank will give aliment and vigor to the manufactories of our hemp and to purchases and sales of our stocks—by a faithful and judicious distribution of its capital in the tobacco growing portions of our State, it will double the amount of that staple, where the trade is now languishing for the want of capital; at least such are my own views, and I think I hazard little when I say that few men acquainted with the nature and extent of our trade, especially those engaged in it, will differ with me. Before I close: I deem it due to the country to show, that the Bank will not raise our capital to too large an amount for our labor and enterprise, and that the proposed plan of increasing the bank capital and of locating of it is not only proper, but the best mode of doing it, and that this Bank will of necessity reduce the rate of exchanges in all places where our stocks and manufactures are sold to the lowest convenient standard of value, which distance and insurance will admit of between the places of creation and of consumption: First, this Bank is proposed to be a Bank of large capital and to embrace within its branches the whole circulation of the country, by mingling its paper with the same credit with that of all the issuing Banks created by the State. Its books and its vaults to be ever open to the supervision of the Legislature. The paper of this Bank is also to be of the same value every where—that it establishes a branch: on this plan, it will be perceived that the circulation of the Bank will be the same to all and every part of the State, and the value of a dollar issuing from it the same to every holder—it will pay his taxes—it will emphatically be money in his hands. Nothing but the grossest mismanagement on the part of its direction, and the utmost supineness on the part of the Legislature, can ever expose the paper of such a Bank to a loss of credit, nor will the holder, when trading or travelling, have to waste his time in exchanging his money for other currency to suit those he has to deal with or pay out his money to. Not so with local or independent bank paper—that paper of necessity can only circulate within the neighborhood of the bank that issued it. Thus the forty banks issued paper of almost as

many values as there were banks; this gave to the labor of the country great instability and uncertainty of value, and consumed much time to those holding the paper in turning and changing of it: so as to do the ordinary business of the country, and greatly multiplied brokers and shavers. Besides, the history of the banking systems of all the States is, that while many local, independent and small banks fail and swindle their stockholders and the holders of their paper, scarcely an instance has happened that a State bank, with its mother and branches has failed. For these reasons, I think every friend of his country will prefer the proposed Bank, to increasing the bank capital by and through a number of local and independent banks; nor will this Bank unnecessarily increase our bank capital beyond the demand of our labor. On this subject, in addition to what I have already said, I will only advert to the amount it will raise the bank capital to, and refer the reader to that of other States. We have now in all, ten millions of issuing bank capital—seven millions of which is located at Louisville and three million at Lexington; to which we will add the proposed Bank capital, making in the whole fourteen millions, when the whole stock shall be taken, in that and the banks already chartered. This is but a few more than the capital granted by Tennessee to a single Bank, at its last session, exclusive of her former bank capital, and her branch or branches of the South Carolina rail road. It is not more than the bank capital of Ohio and that of Illinois and Indiana, although our business and commerce is more than that of Ohio, and more than both that of the States of Illinois and Indiana. It is not a tythe of the bank capital of New York or Pennsylvania—about half of that of Massachusetts, a State of one-fourth of our territory, and not half the capital of Mississippi and Louisiana, two States that I admit have over banked; but those other States referred to still maintain the credit of their paper system, and stand high in the estimation of the world, for their sagacity in the management of their currency and credit. We are imitating them in their great march of credit and internal improvements; and if they find the amount of bank capital created by them respectively, necessary: surely we will not be able to follow their example in public works and commerce, with less than the limited increase in our banking capital that I propose. But here I am asked, why not place the Northern Bank at Louisville or elsewhere than Lexington? To this I reply that Louisville stands on the verge of the State, and having already seven millions of capital of issuing banks, besides in her two Saving institutions and her gas-light bank, needs no increase of bank capital to carry on her business, and that the capital located there is for the present abundant for the commerce of our State, from that point on the Ohio and Mississippi, as well as the intercourse of that city within the State. I have selected Lexington, therefore, as having less than one third of the banking capital, that Louisville has, although she is the centre of a much larger trade in manufactures and stock than Louisville, is, in all the commerce she holds on the river,

that is, that while the river trade, the lesser branch of our commerce, as I believe, and certainly the least profitable, has seven millions of issuing bank capital, and millions of discount and deposit capital located at Louisville, the stock-growing and exporting business and the manufacture of hemp, (the greater branch of our trade) have located at Lexington but three millions of capital. I may be mistaken as to the number and the amount of capital of the Deposit Banks at Louisville, as I have not their charters before me, the reader, therefore, will understand me as stating them at about two millions from impression; he will also understand me as charging Lexington and Louisville, respectively, with the whole capital of the mother Bank and the branches attached to the capital Bank at each place. But added to the argument that our river trade has had already enough of capital located at Louisville, is the fact that one of the leading objects of creating this Bank is in addition to giving aid and stimulus to the hemp manufactures and the stock drovers, that it is designed to make the South Carolina rail road from Lexington to the Tennessee line. It should therefore, to be useful in promoting the construction of the road, be located on some commercial or business point, connected with the road. Lexington is also central to the territory and *best land of the State* and accessible by the various roads constructed from it, in a greater degree than any other business city of the State. These reasons with others that could be assigned, point to Lexington as the proper location for the mother Bank.

Upon the subject of domestic exchanges, I have but little to say. They are now in so wretched a state that this Bank can't worst them, but may, and, I think, will assuredly, improve them. True this Bank and the great rail road Bank will be governed by different directors and may, from that consideration, be considered as likely to keep up the premium on exchanges between Kentucky and the South, to the shameful height it has been raised by the banks of Kentucky and those of the South: This would hardly be admitted, if it was not a fact that, although the two Banks have separate directors yet the stockholders will be in each Bank the joint owners of the stocks of the rail road bank, and feel a common interest in increasing the travel and tonnage of the road, by reducing the rate of exchange between the west and south to as low a point as it will bear.

In submitting my views in this publication, I have felt no desire either to intrude myself personally upon the public attention, or to attempt to direct public sentiment. At all times diffident of my own claims to consideration, and feeling illy qualified to do the subject that justice its magnitude requires; I have with much hesitancy brought myself to submit what I have done to the consideration of the reader; trusting that he will by his own reflections, and more precise information to be derived from others, than I have been able to give him, be enabled to place a just estimate upon the motives which have actuated me in calling the attention of my country to a subject so vitally affecting the interest of the whole trade and commerce of the State.

R. WICKLIFFE.