vells valuable improvement in the application

cessful operation at the Cool Spring Mills in this

in its operation, and thereby remedy the difficulty

now existing on account of its scarcity. This wheel

will perform the same labor with less than half the

water required to drive the tub-wheel, and if ap-

be still greater. The number of Mills (now in op-

eration by these wheels) that become scarce of wa-

per cent. If these Mills can be successfully operat

ed with even half the water now required, it is ob-

The Inclined Water Wheel in its construction

can be placed at any elevation to suit the condition

of the pond, thereby securing a sufficient head above

the wheel, which is important to all mills where

the water is at any time hable to become scarce. In

this particular the Inclined water wheel has a decid-

ed advantage above the Overshot, which requires a

sufficient fall and constancy of water, and is also

expensive in its construction: Whereas, the In-

clined Water Wheel can be built at much less ex-

well in back water. This Wheel is said to rank in

power with a high breast wheel, and can be geared

with either cogs or bands, but the latter being con-

I have abstained from giving publicity to the inven-

tion, or offering to sell any Rights, until others, as

well as myself, should become satisfied of its advan-

-- as also single rights. Millwrights, Mill owners,

The machinery, as represented in the plate

and the public generally are invited to call and ex-

Fayetteville, Oct 21, 1843 .- 243-y.

. THE COUNTY

CASH given for Wool by CEO. McNEILL.

FRESH

Lemon Candy,

Peppermint Barley,

Cinnation Comfits,

Red Rock Candy,

Essences, for Cakes,

White do

Yellow do

Tamarinds,

Citron,

Lemon Lumps, Cornetts assorted Plums

Cream do

CONFECTIONARIES.

Cornucopia ass'd Plums, Kisses with Mottos,

Caraway assorted Plums, West India Preserves,

Sugar Sand, ass'd colors, Cordials, &c., &c., &c.,

namon, Spice and Cloves, Nutmegs and Mace.

TOTS.

A fresh supply of German and French large Dol

NEW FANCY ARTICLES.

Consisting in part, viz: -- Hair, flesh, whisker, nail,

PERFUMERIES.

PRINCIPE SEGARS

MASON'S CHALLENGE BLACKING.

cheap, 6 do., Mason's Black and Blue Ink, as-

C. A. BROWN.

F. MOORE.

Fresh Oranges.

RANAWAY

FROM me, sometime in May last, a Mulatto fellow named Micajah Mitchell. He is about forty

years old, 5 feet 10 inches high, of a copper color,

and is very quick spoken. Mitchell is a shoemak-

er and ditcher. All persons are forwarned not to

force against any person so offending. Any per-

son taking him up and bringing him to me will be

An assortment of

Flutes, &c., &c., &c., &c.

and German Cologne Water

Nev. 9. 1843. -246-y.

suitably rewarded.

June 22, 1844.

-ALSO-

amine the invention.

June 1, 1844.

and Philadelphia, viz:

PeppermintCandy,

Peppermint Lumps.

French Jujube Pasic,

Cinnamon Bar Candy,

Sugar Almond.

Large Plu:ns,

Scotch Carvays,

Peppermint Drops,

Burnt do

pense--can be successfully applied to any mill or

vious that the supply of water will be abundant.

of water power, is now completed and in suc-

The invention was designed to save water

BY WM H BAYNE]

TERMS OF THE NORTH CAROLINIAN : Per annum, if paid in advance, \$2 50 if paid at the end of six months 3 00 at the end of the year 3 50 Rates of Advertising:

Sixty cents per square for the first, and thirty cents for each subsequent insertion.

Advertising by the year will be charged according to the quantity of matter inserted. Court advertisements, &c, 25 per cent higher.

TO THE PUBLIC. I HAVE now in Store my stock of GOODS

for the spring and summer trade, embracing nearly every article kept in a Dry Good and Grocery Store. Those in want of goods will please call and

Aurit 200 1844. * . *Observer copy 3 months.

JONES & DUNN TAKE this method to inform their friends

and customers both in town and country. that they have just received their stock for the Spring and Summer trade. As we have selected our goods from the best and cheapest assortments | plied in place of the flutter-wheel the saving must in the market, we feel confident we are enabled to give entire satisfaction to those who will favor us with their custom, both in the price and quality of ter in the summer, is supposed to average 80 or 90 our goods. Our stock consists in part of

Rio & Cuba Coffee, Porto Rico, N. Orleans and Loaf Sugar, Liverpool sack, Alum, Blown and Salina Salt (in bhls.) N. Orleans and West India Molasses, Swedes, English and Mountain Iron, English and American Blister Steel, Nails, &c., together with a general assortment of table and pocket Cutiery, &c. &c.

ALSO. Bleached and unbleached Domestics; Bed Ticking; Muslins; Muslin de Lains; Irish Linen; Alpacca; Calicoes; Kentucky Jeans; Cotton and Silk Shawls and Hankerchiefs; Ribbons; Hats; Shoes; Bonnets, &c. &c.

NOW IN STORE & FOR SALE 10 bbls. prime Mullets, 3000 lbs. Western Bacon,

500 lbs. prime Lard, (in small Firkins,)

800 bushels clean Corn. 300 do. Oats. 100 do. Peas,

ALL of which will be sold at the lowest market prices for CASH, by

JONES & DUNN. May 13, 1844 .- 273-tf. Foot of Haymount.

TE have just received from New York and Philadelphia, our stock of SPRING AND SUMMER GOODS, consisting of a general

DRY GOODS. HATS, SHOES, AND GROCERIES. PETER P. JOHNSON & CO. April 6, 1841.

Goods At Cost.

JAMES DODD will sell the stock of Goodnow on hand at cost prices, until all are disposed of.

G. J. MCMILLAN, And ELIZABETHTOWN, N.C. RESPECTFULLY informs the public that he has taken the House recently occupied by David Lewis, Esq., and intends keeping a House of PUBLIC

ENTERTAINMENT.

His roo us are comfortably turnished, and on his ta-For the comfort and accommodation of those who may favor him with their patronage he will use every exertion, and spare no pains.

Prices will be mo lerate in accordance with the times. Fravellers and transient visiters will recoive every attention necessary for their comfort. August 5, 1813. -232-tf.

TRIMMINUS AND Harness Making.

The subscriber has on hand and for sale, at reduced prices, 35 sets of harness, assorted, and a tew carriage trimmings, &c., low for cash, or on short eredi: to punctual customers.

Gig and barouche tops, and harness of all kinds repaired, and carriages re-trimmed in best style, at short notice, and at low prices.

All orders will be promptly attended to, and he work done in the most tasteful and satisfactory manner, or no charge made. JAMES SUNDY.

NEW Forwarding and Commission HOUSE. HALL & HALL

WOULD inform the merchants of the interior that they have in connection with the general grocery business, added that of the Forwardhouses on the bank of the River, are prepared to receive and forward Goods upon such terms as will defy all competition, our charges and expenses being one-third less on the freight bills than any other

All Goods shipped to G. W. Davis of Wilmington, for the interior, and not otherwise directed, will be found in our possession.

May 24, 1844. NOW OPENING:

Worsted and Cotton Balzorines; printed Muslins and Lawns; Scotch Ginghams; fishionable Prints; Silks and Alpacas; Gimps and Fringes; Elastic Mitts and Kid Gloves; Hosiery; wrought and sorted sizes. dimity Collars; fancy Handkerchies and Cravats; Jaconets, plaid and striped Muslins; Swiss and Book do.; Cambrics; Veils; Laces and Edgings; Bonnets and Ribbons in great variety; Drap de te: summer Cloths; Brown Linens and drillings; fancy Cotton do.; Nankeens; brown and b eached Shirtings; Checks; fine Cloths and Cassimeres; Irish Linens and Lawns, &c. &c. A large assortment of Hats, Shoes, and Umbrellas, together with a good variety of other Goods suitable for the wholesale and retail trade.

As the above goods were bought at the lowest As the above can afford to sell them very cheap er and ditcher. All persons are forwarned not to cash prices, we can afford to sell them very cheap employ or harbor him, as the law will be put in for cash, or on the usual time for good notes. H. & E. J. LILLY.

Observer copy 8 weeks

FAYETTEVILLE, SATURDAY, JULY 13, 1844.

In Senate, May 30 and 31, 1844 .-to the standard of the compromise act. (Concluded.)

This minimum clause assumed that manufactures of cotton, costing less than 25 cents per square yard should be deemed to have cost 25 cents; and a duty of 20 per cent the protective system, up to the year 1824. It Congress, declaring that they would be toward to be levied on that assumed value. This was produced by the tariff less Congress would add 50 account to the protective system. was a specific duty in disguise, of 5 cents square yard, again all cours goess coming acquare yard. Since the that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of the first per cent set of that on cotton manufactures from 5 to 71 cents protective duties greatly above 50 per cent set of the first per cent set of

1816, as reported in the National Intelligencer. I found there a letter addressed to Mr Lowndes by a Mr Briggs, a manufacturer of Massachusetts, in which he states that a duty of 5 cents was wholly inadequate to give the necessary protection; and he went into a calculation to show that a duty of S cents a square yard would be equal to an ad valorem duty of something over 30 per cent. I also discovered, in an essay published by that same gentleman, this fact, which I regard as very important: he stated that General Smith, of Maryland, who was at that time the representative of the mercantile interest, and who supported the principles of free trade during his whole life, had said in his place that the actual cost of the coarse cotton manufactures then made in England was about 24 4-5 cents the square yard. Thus it appears that the assumed value of cotton manufactures in the machinery that is propelled by water, and will run act of 1816 corresponded with the actual cost

at that time in Great Britain. I am aware there was a coarse and flinsy sidered cheaper and more durable, I have adopted fabric then imported from the East Indies, them. Having obtained a Patent in December last, called hum-hums, which cost abroad less than 25 cents a square yard. But I am also aware that one of the objects of the minimum clause tages. I am now ready to dispose of the right to of the act of 1816, was to exclude this article; use said invention by counties, districts and States for there was then a universal opinion prevalent among statesmen of all parties, that the East India trade, which operated as a constant drain of our specie, was injurious, and ought to be discouraged.

above, can be made more simple, by which one half of the expense of construction will be di-Now, Mr President, what were the princiminished, but the amount of water saved will be less. I shall have both modes of construction with a oles embodied in the act of 1816? Did it statement of materials for each, printed in handinvolve the principles of a permanent and bills, which I design for those who wish further in- increasing tariff of protection? or a permanent formation on the subject. JOHN T. GILMORE. and decreasing tariff for revenue? Beyond all question, it was of the latter character, and so it translatively appears upon the the the act itself, which provides a temporary protection of 25 per cent on cotton and woollen manufactures, for three years, to be then reduced to 20 per cent.

The honorable Senator [Mr Choate,] in expounding the tariff of 1789, has given us the commentary without the text. Now, sir, I have given you the text of the act of 1816, and shall proceed to give the commentary. To show you that it was regarded as a measure of temporary protection, I will quote one or two sentences from the remarks of the most emineut statesmen who were engaged in its discussion.

Mr Webster proposed that the duty on colton and woollen manufactures should commence at 30 per cent and come down to 20 at the expiration of four years, by two successive gradations. Mr Clay proposed that the duty should begin at 30 per cent, and that it should be reduced to 20 in six years, by three Raisins, Currants, English Walnuts, Filberts gradations. Upon this the following conver-Chestnust, soit-shell Almonds, Butter Nuis, Lemsation took place:

on Syrup, Port Wine in bottles, Pepper Sance, Ca-Mr Lowndes remarked that "he rejoiced pers, Olives, Pickles by the gallon or jar, Mustard, Sweet Oil, Table Salt, soda, butter and sugar Biscuits, Cheese, New York dried Beef, ground Cino see gentlemen who had manifested the strongest friendship for the manufacturing interest, the advocates of a proposition which would in prospect produce a return to correct Children's Willow Waggons, Cradles, and Chairs, principles.' together with a supply of French Baskets for La

What said Mr Calhoun? - whom I suppose the honorable Senator from Massachusetts means when he says South Carolina is the author of the protective system. In opposition heads, wax and common, large and small Brass to Mr Clay's amendment he said: "He hoped Cannons, Toy Guns and Swords, Whips, Drums, the amendment would not prevail. He believed the mode proposed by the original motion was correct; and that the permanent duty tooth and shaving Brushes, Buffaloe and Imitation of 20 per cent was ample protection."

Riding, tuck, and side Combs, Silver and German, I have now given an exposition of the syssilver Thimbles and Pencils, with a splendid coltem of 1816-that protective system which the lection of Glass Work and other articles too tedions honorable Senator from Massachusetts has solemnly declared was fatal to the commerce of the country, and compelled Massachusetts Military and Navy Shaving Soap, Wash Ball to abandon navigation and commerce, and Soap, Cream, Bell, Rose and other scented Soaps, Macassor, Antique, and Bear's Oil, Pomatom, flesh embark against her will in the business of Powder, powder Boxes and Puffs, Otto of Roses, producing manufactures!! If the honorable Preston Salts, assorted, Ladies' Fancy Smelling Senator considers the act of 1816 as the ori-Bottles, Lip Salve, Court Plaster, assorted colors, gin of the protective system, will he be kind Cold Cream, Macassor Cream, Bear Grease, witha general assortment of Extracts of Perfumery for enough to introduce a revenue bill providing Hankerchiefs, Orange Water, and genuine French the same rate of ad valorem duties? The bill I have introduced is founded upon the basis of that act - the rate of duties it provides Of choice Brands, "Regalias," "La Norma," and Ladies' Segars; Mrs Miller's Scotch and Maccobeing, with a few exceptions, precisely the boy Snuff in bottles and bladders, Cut and Smoksame. And what does the other honorable ing Tobacco, and a supply of fine and common | Senator from Massachusetts say of this bill of mine? Why, sir, with the act of 1816 staring him in the face, and a proposition of Mr answer some of the prominent arguments in tected by the highest rate of duties, and the miles an hour under the severest pressure, vet SIX gross of the above article, very superior and Madison before him, made in 1789, to impose only a duty of 5 per cent on all imports, he is pleased to characterize my proposition with the Senator from Maine, which he ventures to and the profits of capital engaged in producing would hardly fail in the short period of 56 the tone and manner of one who assumes the draw from the historical facts I have disclos- them. And, even as to raw cotton, the hon- years, to exceed all foreign competitors, as right to assign to every man his place, and ed. He says that from 1789 to the present orable Senator from Rhode Island [Mr Sim- much as the iron master of Pennsylvania give to everything its name, as a "stupendous time, every increase of protective duties has mons] gave us the comforting assurance that exceed those of England and Wales, particunovelty;" a thing without example in legisla- invariably produced an increase of revenue, the price had been raised by the tariff of 1842!! larly in railroad iron, which, if I am correctly tion, withdrawing "all protection whatever," an increase of foreign commerce, and a dim- Now, sir, I have demonstrated, and the man- informed, they cannot make at all. and consigning the manufacturers to final and inution of the price of manufactures, foreign ufacturers and their advocates here affirm. eternal perdition. And yet it gives as much sud domestic. Now, sir, I am happy to meet that the effect and design of the protective relative to competition and low prices, adprotection as the act of 1816, which the other the honorable senator upon a proposition of system is to increase the wages of labor, the vanced by the Senator from Massachusetts, Senator from Massachusetts says destroyed fact so broad, tangible, and comprehensive. profits of capital, and the price of the raw ma- [Mr Bates,] which is "extraordinary if true." commerce, and from six to ten times as much as the act of 1789, which the Senator himself of 1816 were 25 per cent, and that, after eight the cost of production; and yet, by some turers of certain descriptions of cotton goods [Mr Choate] said was then amply sufficient." years had elapsed, the manufacturers came to incomprehensible and supernatural process, can now produce and sell them cheaper than In what, then, does this stupendous novelty Congress, though these temporary duties had that the same protective system actually re. they can be sold in Manchester, and yet that

The Inclined Water Wheel. SPEECH or MR McDUFFIE, or SOUTH | consist? Not, it seems, in the rate of duties, been prolonged till 1826, and declared that so | duces the price of manufactures!! In the au-

standing pool.

philosophical reasoning of the Senators from Massachusetts, from the historical progress of facturers made a still more clamorous appeal the protective system, up to the year 1824.

a square yard, and the duties upon Swedish ad valorem. So that we have the great hisiron and Russian hemp in a still greater pro- torical fact, that in every stage of their pro-

all he sells;" and finally, "to diminish the something less than no fact at all.

own pecuniary interest. morals of the people."

setts [Mr Bates] has selected certain votes expenditures incurred in producing it. Now, tection." given by the representatives of the South, in- there are three great elements that constitute Now, Mr President, it has occurred to me, cluding myself, increasing the duties upon cer- the price of every manufacture. These are, that I can put my unlucky friend upon a plan tain articles in the tariff of 1828.

Now, I will inform that Senator that those guished, the tariff of that year was passed, retaining all the more oppressive features of the the wages of manufacturing labor. act of 1826, and relieving the manufacturing more unjust and oppressive, as I shall hereafter show, than the tariff of 1832.

Having thus closed the historical review of

favor of the tariff of 1842.

far from being able to undersell the foreign tion pending being on the finance Com- and of the protective system! Such a system, unless the protective duties were raised some posed. mittee's resolutions proposing to postpone in the opinion of the honorable Senator, would 50 per cent higher. This additional protecindefinitely his bill for restoring the tariff justantly cause the water wheel of every fac- tion was accordingly given. Did it produce tory to stand as stock still as the current of a that reduction of prices which the senator from Maine has told us invariably results from Such, Mr President, is the profound and increased protective duties? Precisely the reverse. In less than four years, the manu-

the daily of the factor and the factor of the state of the factor of the gress of manufactures, from 1816 to 1828, In the year 1820, when the increased duties there has been an increasing necessity for afterwards imposed by the act of 1824 were protective duties, clearly and conclusively dein aguation, Mr Webster, at a public meeting monstrating that they were higher in 1828, in the town of Boston, over which Judge as compared with the price of foreign manu-Story presided, declared that the protective factures, than they were in 1816. Whatever duties then in contemplation were, in his reductions, therefore, may have taken place opinion, of doubtful constitutionality; and in the price of domestic manufactures between hat meeting passed a string of resolutions, 1816 and 1828, a still greater reduction took which were lately read at the instance of the place in the price of foreign manufactures honorable Senator from Alabama, [Mr Bagby] during the same period. And if, as the manuwhich furnished a clear and conclusive an- facturers declared, double the rate of protec- the cost of production, is produced by the exswer to every argument now advanced in fa- tive duties was required in 1828 to enable traordinary stimulus given to domestic comvor of the protective system. What then were the domestic manufacturers to meet their forthe principles of Massachusetts in 1824? She eign competitors in our own markets that was stood shoulder to shoulder with South Caro- required in 1816, it follows that the fall in house, and still undersell the domestic manulina in opposition to the tariff of that year; the price of domestic manufactures in the and it is worthy of special remark that, with interval was 25 per cent less than it was in the exception of two or three votes from west- foreign countries. Owing to the reduction duce prices. If the object of the competition ern Virginia, there was not a single vote giv- of the circulating medium, the accumulation en in either branch of Congress from any of capital, and the great improvements in ma-State south or southwest of the Potomac, in chinery, there has been a progressive and unfavor of that measure. But, in 1825, a great exampled reduction in the price of manufacpolitical alliance took place between the East tures all over the world since 1816; and al- phantoms by grave argument. They conand West, one of the fruits of which was soon though the reduction has been less in the U. stantly clude the grasp of reason, and "vanish seen in the new attitude, and suddenly assum- States, by 25 per cent, than in Great Britain, into thin air." For the sake, therefore, of ed by Massachusetts in regard to the protectit is a prevailing fallacy that the reduction obtaining for myself, and affording to the Sentive system. Mr Webster, from being the here has been produced by high doties on ate, some relaxation from these abstruse disleading opponent of that system, all at once foreign manufactures. If, after twenty-eight quisitions, I propose to furnish a practical ilbecame its prominent supporter. And the years of protection, our manufacturers cannot justration of this idea of domestic competition reason openly and deliberately given by that meet their foreign competitors with the pro- which every body can understand. To prodistinguished statesman for sacrificing his tection afforded by a system of revenue duties, ceed, then: I have a personal friend, who constitutional scruples, his principles of poli- when shall we realize the promised blessing has been engaged in raising and training tical economy, of political justice, and of equal of obtaining domestic manufactures cheaper horses for the turf, for about twenty yearstaxation, was that it had become the interest than we can import them from abroad? For nearly as long as this system of high protecof Massachusetts to support a system which, twenty-eight years, we have been steadily re- tion has been in operation. He inherited a (to use his own language in 1820,) was cal- ceding from that millenium instead of advanc- very superior stock of native American horses, culated to "favor great capitalists, rather than ing to it, as the successive additions to our and has all his life labored mader the delaymost onal industry of which neither experience nor adversity prove. So that the great historical fact of the can cure him—that the native stock of now does for all he buys, and receive less for honorable senator from Maine turns out to be race horses, if properly managed, is superior

the morals of the people." Such, sir, were fallacy-that high duties produce low prices - years, he has never won a single race, even the conclusive arguments urged in advance to the test of a philosophical analysis. The by accident. Yet he is as sanguine as ever. against the tariff of 1824, and such the great honorable senator from Maine has repeatedly On one occasion, I met his trainer, who was principles of justice and equality which said, in the course of this debate, that the price a black servant, leaving the race-course with Massachusetts sacrificed at the shrine of ber of manufactures, as of everything else, de- his horses, all of them having been disgracepends upon supply and demand. This is fully beaten. I said to him, "how does it Accordingly, Mr Webster voted for the ta- very true, as to those temporary fluctuations happen, Pompey, that with such a superior off of 1828, and has ever since been a promi- in price which result from the accidental in- stock of horses you never win a race?" "Ah. nent supporter of the interests of "large capi- crease of the supply beyond the demand, or of dat's very true," said the trainer, with an air talists," making "the farmer give more for all the demand beyond the supply. But that of triumph, "our horses can't run wid deso he buys and receive less for all he sells;" and senstor well knows that the permanent price 'ported horses dey call 'Dolphin, 'Rabian; at the same time "diminishing the industry, of every commodity depends exclusively upon but I tell you what day can do: dey can beat impeding the prosperity, and corrupting the the cost of production. No man will continue one anoder all to pieces. And it would do to produce a commodity which will not com- your heart good to see that bay filly, Anti-ta-But the honorable Senator from Massachu- mand a price that will indemnify him for the liff, beat dat clumsy black horse we call Prothe wages of labor, the profits of capital, and by which he will be as successful hereafter as the cost of the raw material. Now, I propose he has hitherto been unfortunate. I propose votes were given to defeat that "bill of abomi- to inquire what is the effect of the protective then, if my honorable friends on the other nations," urged upon the country to promote system on each of these three elements. And, side of the house think it a feasible scheme, the special interests of Massachusetts. We first, it is not the avowed design and obvious to recommend to my friend, when I return saw that this system of protection was about effect of this system to enhance the wages of home, to apply to the jocky clob of South Carto assume more gigantic dimensions, and to the labor engaged in producing manufactures? olina for a protective tariff, by which it shall devour the substance of the country, and we The great and boasted merit of the system is be enacted that every horse of foreign blood, determined to put such ingredients in the its tendency to protect labor, by increasing the or in whose veins foreign blood is the material chalice as would poison the monster, and wages of the laborer - not for a day or a year, of chief value, shall carry 40 per cent. more commend it to his own lips. This is what is but permanently. Take away this merit, and weight than his domestic competitors. With sometimes called "fighting the devil with you dissolve the charm by which the people this advantage, giving as it obviously would, fire," a policy which, though I did not alto- have been deluded, even in the manufactur- an immense stimulus to domestic competition, gether approve, I adopted in deference to the ing States, and the whole fabric will tumble it can scarcely be doubted that the speed of opinions of those with whom I acted. In into roins. I readily admit, what the manu- my friend's horses would be seen brought up 1832, the public debt having been extin- facturers so incessantly proclaim, that the to the highest standard so as to defy foreign protective system does permanently increase competition. But I would apply the protec-

Let us now inquire what is the effect of the der, but to the distance to be run. For ex-States from almost all the burdens of taxation. protective system upon the profits of the capi- ample, it should be provided in the act, (in The tariff was nullified by South Carolina, tal invested in the manufacturing business, strict conformity to our minimum clauses,) and out of this grew the compromise of 1833, That the design and the effect of this system that when a native homebred horse shall have which was regarded as a final adjustment of is to enhance the profits of capital, is avowed run three miles, he shall be deemed and held the question of protection, providing for a by the manufacturers, and is, indeed, a self- to have run the four, while the foreign comgradual reduction of the duties till they reach- evident proposition. They solemnly declare petitor shall run the full distance. Under this ed the revenue point of 20 per cent. But in to you that they cannot make my profit at all, high protection I might almost venture to as-1842 the manufacturers again besieged the but will be brought to utter ruin, even if we sure my friend from Pennsylvania, [Mr. Capitol; and, in violation of the faith solemu- should reduce the duties to a fair revenue Buchanan,] that he could come upon the turf ly plighted by the act of 1833, induced Con- standard. And when we look to actual re- successfully with his celebrated breed of Congress to pass the present tariff, incomparably suits, we find that the protected manufacturers estoga dray horses; for although I have not are now realizing enormous and unexampled been able to find, after carefully consulting profits. What then is the effect of the protect the racing annals of Pennsylvania, a single tive system on the price of the raw material? instance on record of one of this strain of the protective system, I shall now proceed to As to wool, iron, and hemp, they are all pro- race horses making greater speed than three price is obviously enhanced, as well by these if there he any truth in the doctrines of high And I shall first examine an argument of duties, as by the increase of the wages of labor, protection and domestic competition, they We have seen, then, that the temporary duties terial-every one of the elements constituting He affirms very confidently that the manufac-

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A horizontal tariff! an absolute water level! manufacturers with a protection of 25 per not believe there can be found a more stupennals of human delusion and superstition, I do conclusion of the tariff debate; the questine question of the laws of hydrostatics cent, they could not maintain the competition dous imposture than that which I have thus ex-

Mr President, it was profoundly remarked by a great mathematician, whose name I have forgotten, though I think he lived in the age of Archimides, that two and two make four; and though this argument has been ably controverted by Dean Swift and other writers, incline, after reviewing the whole arguments, to agree with Shakespeare that " to prove that two and two make four is a very pretty argument." It was also the remark of another to the whole; and converse, that the whole is equal to all the parts. But you will at once

perceive that these great philosophers knew nothing of the profound mysteries of the protective system. For it is no established and fundamental doctrine, upon which this great system securely reposes, that you may double all the parts, and yet diminish the whole. What incalculable blessings would the honorable Senators over the way confer upon the starving operatives of England, if they would reveal to them this great discovery!

But when Senators are driven from all their other defences, they contend that this reduction of prices under a system which increases petition, by excluding the foreign competitor. who can pay a revenue duty at the custom facturer. This is certainly a strange mode of increasing competition, with a view to rewere to see who could sell highest, the means would be not badly adapted to the end.

But, Mr President, I am literally worm down in contending with these intellectual to the best strain of imported horses. It has industry, impede the prosperity, and corrupt I now propose to expose this stereotyped so happened that in a racing career of twenty

tive principle not only to the weight of the ri-

But I proceed to consider another argument