

...was abandoned... contemplated in the estimate... the depth of water increased from three to five feet... Unfortunately for the company, they did not follow up this judicious change in the plan of their improvement, with corresponding estimates; the error committed has been the attempt to carry out a great and important improvement, not originally contemplated, with insufficient means, leading to the adoption of inadequate plans.

The cost exceeding the original estimate, is not, therefore, the result of an error in the estimate; but of an extended and enlarged improvement, not embraced in the estimate. It was, however, somewhat swelled by the increase in the price of labor, in the interim between the date of the estimate and the commencement of the work.

The great source of revenue to the improvement will be transportation of the bituminous coal, existing, as above stated, in the valley of Deep River. The analysis of several distinguished chemists, proves this coal to be superior in the production of gas to that of any coal in the country. Two mines are opened, only one hour's ride in operation. I am informed by the agent, that the iron ore excavated in the process of mining, will cover the cost of raising the coal; it is certainly a rare and superior quality of ore.

The coal can be delivered in Wilmington, including mining, tolls, freight and charges, affording a handsome profit to all parties, at four dollars per ton.

I am informed that extensive operations will be commenced as soon as the parties interested in the coal fields are assured of the completion of the Cape Fear and Deep River improvement to Fayetteville.

I feel confident that the income of the coal trade alone, independent of other sources of revenue, will be sufficient to cover the annual expenses of the work and interest on the capital very soon after, if not from the date of the completion of the work; and there will be, for a long period, a continually increasing demand for the coal, as well as an increasing revenue from other sources.

I have the honor to be, Your Excellency's very obt. servt.
WALTER GWYNN,
Civil Engineer.

SPEECH OF MR. PICKETT.

MR. SPEAKER: I do not rise for the purpose of making any great or lengthy speech on this occasion. Not will I trouble the House with any long array of figures, facts or statistics. Those matters I have left to my friend Mr. Meares from Brunswick, who has devoted more time to the subject, and who has more taste and talent in that line than I claim to possess. But, sir, I am unwilling to pass by the subject which has been brought before you, and which I feel it my duty to discuss. It is a subject which has attracted the attention of the people of North Carolina, and it is one which has a national importance, and it is one which has a local importance. It is a subject which has a great interest to the people of North Carolina, and it is one which has a great interest to the people of the South. It is a subject which has a great interest to the people of the North, and it is one which has a great interest to the people of the West. It is a subject which has a great interest to the people of the East, and it is one which has a great interest to the people of the South. It is a subject which has a great interest to the people of the North, and it is one which has a great interest to the people of the West. It is a subject which has a great interest to the people of the East, and it is one which has a great interest to the people of the South.

THE SYME DINNER.
We copy the following account of the complimentary dinner to John W. Syme, Esq., from the Petersburg Express of yesterday:

If ever there was an occasion fraught with more pleasure, geniality and interest—with more of that thrilling sympathy which excites the sweet and musical chords of friendship to the same of all harmony to which human feelings can be made accordant—than the occasion to our worthy and respected friend, John W. Syme, we do sincerely aver that it could have only occurred among the classic cities of yore. Over their suburban cups, still our imagination fails to conceive a festival more brilliant, or more intensely enjoyed. The tutelary deities of the State were there—the gods whose rays, or at least carries with it, the acquiescence of the mind of party; those who shine as bright stars in the political hemisphere; and those whose radiance is the light of society and literature—all were there. And these were assembled to do honor to Syme, and honor worthy indeed to that noble champion of the interests of Old Petersburg, and for that which he deemed right for our whole country.

Among the gentlemen of prominence whom we had the pleasure of greeting, hearing and cheering at the festival last night, were our esteemed contemporaries, John R. Thompson, of the Southern Literary Messenger, Ridgeway, of the Richmond Whig, and A. B. Geigou, of the Law Journal. The sun of all the Petersburg Editor Corps were present and did honor to themselves, the company and the occasion, if we, as an impartial reporter, may be allowed to speak our sentiments.

The tables were "ably manned," and able commanders were stationed to do the honors; Thos. Wallace, Esq., as President, Capt. Panfill, as Vice; Mr. A. Kevan and Dr. J. H. Claiborne having occupied the opposite extremities of the two heavily laden and most tastefully and choice arranged tables.

Mr. Wallace, upon the removal of the cloth, made a most appropriate address, in allusion to the subject of its compliment; which was eloquently and feelingly replied to by Mr. Syme. After this, Mr. Ridgeway made a speech, followed by John R. Thompson, Esq., both of whom were warmly applauded. Among other speakers were Col. Chambers, of Greenville, Mr. Guigou, of Richmond, Mr. J. Alfred Jones, and the Editorial corps of Petersburg.

Good.—We notice that a resolution has been adopted by the Commons, empowering the joint select committee on the Cape Fear and Deep River Company to send for persons and papers, and examine witnesses upon oath. Good! Let there be a searching investigation into the affairs of the Company; the interests of the State, and of all concerned, demand it. Let the facts come out, so that the responsibility of mismanagement, if any, may rest where it properly belongs.

UNIVERSITY OF NORTH CAROLINA.
We learn that at the late meeting of the Board of Trustees, held in this City, the following appointments were made:
Mr. John Kimberly, Professor of Agricultural Chemistry.
Mr. H. H. Smith, Professor of Modern Languages.
Mr. Samuel S. Jackson and Mr. Peter E. Sprull, Tutors.—*Ral. Standard.*

FROM OUR CORRESPONDENT.

From the Fayetteville Observer.
Raleigh, Jan. 17.
The first thing upon the House calendar to-day was a resolution introduced by Mr. Reeves to expunge from the records the "Mexican Preamble." This absurd and unprecedented proposition was defended by Democrats who lay some claim to talent and good sense. Much wit and bitterness was displayed. The House remained in continuous session until 7 o'clock, when the resolution passed its 3d and 3d readings.

The discussion went over a large field, going back to the political questions in 1846—many able speeches were delivered. I was particularly pleased with those of Messrs. Outlaw, Ferebee and Caldwell. The House did nothing else, having wasted the whole session upon this foolish piece of business.

Yesterday the House was engaged from half past 11 o'clock on the bill to amend the charter of the Fayetteville and Coal Fields Road. Mr. Shepherd left the chair, and introduced several amendments. One of which allows the road to increase its capital stock hereafter, but for the present makes its terminus at the Coal Fields. Another gives the State the privilege to come in as a stockholder before the term of 10 years.

Mr. Shepherd advocated the interest of the road with much ability. He had no objection to both river improvement and Railroad being built, but if one or the other was to suffer now he thought it should be the River, as Col. Gwynn's Report said it would take \$1,200,000 to fix it up permanently, while the Railroad only asked a transferment of bonds to the amount of \$600,000. He spoke of the great interests which the State had involved in the development of the coal mines, and said with truth that the whole financial system of the State had an interest in the building of this road and the opening of our vast mineral resources. He spoke of the good effect it would have upon our banks and the general credit of the State. It was my intention to have reported his remarks more fully, but I have not time or space.

Mr. Cotten spoke against the road in his peculiar way. He said he should vote for it, but it would not be "Cotten" voting for the bill but it would be his constituents, having received a petition in its favor signed by over 800 names. He said the Democratic party was the original and real internal improvement party, but that the Whig party was the one which had run the State into debt. [Mean: Action of this Legislature looks like it.]

Mr. Ferebee spoke in reply to some allusions of Mr. Cotten, and took occasion to express his opinions upon the Railroad and River improvement. He preferred the latter.

Mr. Humphrey moved to strike out all after the enacting clause, and insert his bill to incorporate the Beaufort, Fayetteville & Coal Fields Railroad.

Mr. Meares delivered a short speech in favor of the bill.

Mr. Shepherd occupied the time until the House took a recess. He drew a comparison between past experience in the transportation of coal upon slack water navigation and by railroads, which was much in favor of the latter. He was opposed to Mr. Humphrey's amendment, because he thought it would defeat the bill.

The House took a recess until 3 o'clock, when the discussion on the bill was resumed. The vote was taken late in the afternoon, and stood: yeas 53, nays 57. So the bill was rejected.

The Senate, yesterday, was engaged almost solely on the Revenue bill, which they finished late in the afternoon. A large number of amendments were made to it.

In the Senate, to-day, the bill to incorporate the Yadkin Manufacturing Company, and a resolution in favor of Alexander Johnson, of Cumberland, passed their 2d and 3d readings.

The Senate then went into committee of the whole, on the bill to amend the charter of the W. N. C. Railroad. Mr. Avery addressed the Senate upon its merits. In the afternoon, a discussion sprang up upon what constitutes a private bill, which continued for a short time. The Senate soon adjourned, holding but a short session.

From the Standard we copy the following report of the Finance Committee upon reporting the new Revenue Bill. We would lay it before our readers only for its length:

A BILL.
To amend the 9th Chapter of the Revised Code, entitled "Revenue."
REPORT.
The committee of Finance have had under consideration the various subjects in relation to the public revenue, and likewise the internal improvement policy of the State, so far as the same relates to, and is connected with, the public treasury.

SUPREME COURT.

The following opinions have been delivered in the Supreme Court:
By Pearson, J. In Freeman v. Bringer, from Bertie, awarding a venire de novo.—Also, in Falckner v. Streator, in equity from Anson, affirming the order.

Also, in Fairly v. Priest, in equity from Richmond, overruling the demurrer. Also, in Shaw v. Moore from Currituck, affirming the judgment.

By BATTLE, J. In Brown in equity from New Hanover, declaring that the slaves belong to testator's next of kin. Also, in Doe ex dem, Freeman v. Herrin, from Stanly, affirming the judgment. Also, in Underwood v. McLaurin from Cumberland, affirming the judgment. Also, in State v. McDonald, from Bladen, declaring that there is no error.

By PEARSON, J. In Mann v. Taylor, from Stanly, directing a venire de novo.—Also, in Coffey v. McLean, from Cumberland, affirming the judgment. Also, in Miller v. Cherry, in Equity, from Bertie.

By BATTLE, J. In State v. Bond, from Chowan, declaring that there is no error.—Also, in State v. Burk, from Chowan, declaring there is no error. Also, in Cousins v. Wall, in Equity, from Beaufort. Also, in Peterson v. Mathis, in Equity, from Sampson, declaring that there is no error in the order appealed from.

CITY ELECTION.—At the municipal election, held here on Monday last, Wm. Dallas Hayward was re-elected Mayor, and all the members of the old Board, with one exception, were re-elected.—*Ral. Standard.*

PRESIDENT PIERCE GOING TO VISIT THE SOUTH.—The Richmond Enquirer states that it is probable that President Pierce will, at the close of his administration, make a tour of the Southern States.

From the Observer.
We have had some curiosity to compare the late Report on the Cape Fear and Deep River improvements, made by Col. Gwynn, with that made by Col. Thompson in 1848, and we give the result of our examination, leaving it to the friends of that work to reconcile the conflicting statements we find.

Col. Thompson in his report says, "After a careful investigation of all the expenses necessary to accomplish this work upon the plan proposed, the items for which are presented in a separate sheet, I find it amounts to (including ten per cent. for contingencies) \$1,850,000." In the preceding part of the report, Col. Thompson had given the plan of improvement contemplated, the number of the dams, their length, height and location—the number of the locks necessary, their capacity and lift. And remarked, that "the character of this improvement is admirably adapted to them rivers."

The number of the locks and dams found by Col. Gwynn in his recent exploration, does not materially differ from the number suggested by Thompson in 1848. Thompson estimated for eighteen locks and twenty dams. Gwynn ascertained there were nineteen dams and twenty-two locks now on the two rivers. Nor has the character of these locks and dams been materially changed as stated by Col. Gwynn; for the plan of them, as originally contemplated, was not altered, until long after the expenditure of more than double the sum first estimated to be their cost, &c. We are therefore at a loss to understand Col. Gwynn when he says that "the Company adopted their improvement to this great and unexpected accession of tonnage. The plan of sluices through the falls and the adaptation of the natural ponds, which entered largely in the original design, was abandoned. NINE DAMS AND LOCKS NOT contemplated in the estimates, were added to the works, the locks enlarged, and the depth of water increased from three to five feet." We wish the Colonel had mentioned, as a faithful record of the present condition of the work, where any changes were made by the Company for adapting their improvement to any unexpected accession of tonnage, not contemplated by Thompson in 1848—and had named the nine new dams and locks, and their location. Cross Creek lock and dam, we know, was a new work not originally designed, for we well remember, that in his celebrated report Thompson said, "From the lock in this last dam at Jones Falls, the boats will float into a fine navigation to Fayetteville, 15 miles; but alas! we have seen that this expectation of Col. Thompson was not realized,—some ten or twelve feet fall in the stream between Jones' and the mouth of Cross Creek, interposed a barrier which could only be overcome by the erection of an additional lock and dam at this latter point—a new dam and lock of course—which cost, as stated by the Treasurer of the Company in his report communicated to the present legislature, \$30,174 79. (See statement C.)

But the "unexpected accession of tonnage," where was it to come from? Col. Thompson, in his report, referred to "the highly productive lands of the Cape Fear and Deep Rivers throughout the whole extent of this proposed improvement," and expressly said, "their surplus productions would be difficult to estimate." He referred also to the bituminous coal deposits which extends on both sides of Deep River, and forms one vast coal basin. He mentioned too, the finding of Hemlock iron ore,—of soap stone and black lead, and as if these unexplored developments were not sufficient to assure the friends of this improvement, the Colonel refers them to the valley of the Yadkin, "rich in every variety of agricultural wealth," which at a trifling cost, might be "launched upon Deep River," and go to swell the tonnage, and add to the value of that improvement. The question may be asked, did Col. Gwynn know all this? Now the Colonel can better answer for himself. Annexed to Col. Thompson's report in 1848—see legislative documents, on the 16th page of House of Commons documents No. 17 is the following significant endorsement of that report by Col. Gwynn: "I have carefully examined the notes and calculations upon which the above estimates of the cost of the improvement of the Cape Fear and Deep Rivers were made, and have no doubt that it is full and ample, with good management, under the direction of a competent engineer, for the accomplishment of the objects contemplated, and I fully concur in all the views and deductions contained in the above report."

We have shown that the number of locks and dams is about the same as was originally suggested by Col. Thompson. We have shown that Thompson, in his report, contemplated the transportation of all the agricultural wealth of the upper Cape Fear and its tributaries, and even of the Yadkin; beyond them, and of the coal, iron, soap stone and black lead on Deep River. And we now desire to know of Col. Gwynn where this "great and unexpected accession of tonnage," to accommodate which, the plan of sluices through the falls, and the erection of nine new dams and locks not contemplated in the estimates of Thompson, is to come from?

The original estimate of Col. Thompson, for completing the river work on the Cape Fear and Deep Rivers, was at such a low figure, to wit \$1,850,000, it became necessary, in order to inspire confidence in the Legislature of 1848, that some engineer, better known than he, should state that body that the plans and estimates of Thompson were right, and the views and deductions contained in his report were reliable.—Hence the endorsement made by his old friend, Col. Gwynn. Thompson, it seems, from the introductory remarks in his report, was engaged by Gwynn to make the survey. It would have been unkind not to have endorsed any statement Thompson would have made in the premises. A great man in North Carolina once said, "It is no common for architects and engineers to act upon the principle that the people will not be informed of first of all the amount of expense, and all the difficulties of a public undertaking, but they are deterred by an apprehension that they are incurable. Such men tell us that it is best, if possible, to exhibit calculations somewhat less in the result than may be requisite, that the people, being once induced to commence and continue till the work is two-thirds or three-fourths advanced towards its accomplishment, they may be under the necessity of supplying the rest, that what has been already expected may not be wholly lost," and he added, "This differs little, if anything, from absolute knavery."—We would not apply such harsh language to either of the Colonels—but it does seem, that blame should rest upon some one for the system adopted, in making first a very low estimate, to induce the State to go into the scheme, and now calling for extraordinary appropriations to carry on the work, and the intimation suggested in the late report of the President of the Company, that unless this aid is given, what has been already expended may be wholly lost to the State.

Col. Thompson, at the time of his report, was unknown to us as an engineer in the old State, and we heard the opinion, that if he had not been for the very fall and rapid descent of the river, the State had confidence, not a dollar would have been given towards such a stupor project.

But Col. Gwynn says that the work estimated for in 1848, by Col. Thompson, was to be one of a "great temporary character, intended at the time, mainly to encourage the agricultural productions of the country bordering on the line of improvement." Indeed! could Colonel Gwynn so understand it? Had he not read Col. Thompson's report, and noted his remarks about "this character of improvement as being admirably adapted to these rivers?" Did he not note the manner in which he proposed to make his "comparative lock," and the plan of his "crib dam." And did he not see his observation, which was made about the miserable attempts at lock making made some twenty-five or thirty years ago, upon many rivers—the remains of some of which came to his view, as he passed through the "old canal" around Burnsville? If he did not read it, let me commend it to him. (And here in parentheses let me say, that the identical language used by Thompson towards those old works and their projectors,—that these "miserable attempts" made in former years, "the details of which were so carelessly carried out as to render more than useless all the money expended;" &c., might with much force be applied to the present work.) But, seriously, where did Col. Gwynn get the notion, that the work was to be of a temporary character, and only intended to encourage the agricultural productions, &c., bordering on the line? Certainly not from Thompson—for he says, if the friends of the work build it, it is "as plain as the sun at noon-day," that they can compete with the Maryland coal. Of course to compete successfully, the works contemplated and estimated for by him, were to be something more than temporary and only intended to encourage the agricultural productions of the country along the line of improvement; but if this was so, how is it that a "great temporary work," one so very temporary as to decay even before its completion, would ever encourage the agriculturists along the line? Perhaps Col. Gwynn can explain.

Col. Gwynn says that "the plan of wooden locks, although stone locks were not at first contemplated," was a necessity in the original construction of the work, to get access to the good building stone to be found only at Iuckhorn and Northington's. It seems from this, that the State was to be whored into a subscription for a temporary work, which was only to be used as an auxiliary to reach the quarries in order that the might be forced afterwards to make another job for some Engineer to reconstruct the work with stone as now recommended.

But Col. Gwynn says in his "faithful record," in substance, that the whole work is not of such value,—that the locks are generally rotten and the dams are tottering "on the verge of chaos," &c., and advises a general abandonment and the rebuilding of the locks, abutments, and guard walls, of stone,—this, he says, can be accomplished for \$1,200,000. There is an old fable of the Fox and the figs, which it would be well to remember. A hungry swarm has been feasting on this temporary work for about eight years, and it may be if they are driven off a more hungry set may take their place, and in the next eight, may draw every dollar out of the treasury of the State, and effect a more for the agriculturists along the line than has already been done.

PERSONAL REFLECTIONS.—Sterne holds that there is no such thing as an impartial representation. A looking glass, he says, one might be apt to imagine, is an exception to this rule; and yet we never see our faces justly in one. It gives us nothing, after all, but the translations of them. A mirror, in point of fact, reverses our features, and presents our left hand for our right. This is alluded by our author as a fit emblem of all personal reflections.—There is much true philosophy in the illustration.