SPEECH OF DR. RAMSAY,

OF ROWAN,

In the Senate, upon the second reading of the bill to charter "the Bank of Salisbury."

Mr. Speaker:—The question with Hamlet was,

"To be or not to be——
"Whether 'twas nobler in the mind, to suffer
"The slings and arrows of outrageous fortune
"Or to take up arms against a sea of troubles
"And by opposing end them?"

The question with me is, *to speak or not to speak?* I felt before the vote was taken which consigned "to the tomb of the Capulets," the bill to charter the bank of Lincolnton, that "with this little arm" and with the "good sword" of argument, "I could make my way through twenty times the stop" of opposition to this bill.

"———— But oh vain boast
Who control his fate? 'tis not so now."

But, Mr. Speaker, I shall proceed. This bill is one in which my constituents are deeply interested—its passage is vitally important to them. But if it is to die, like the one to which I have alluded, I prefer it should die *secundem artem.*

It may be well enough for Senators, who have local banks of their own, and who have the State bank and Cape Fear both in their counties, to asperse our new local bank schemes by the opprobrious epithets used here to-day; but that will not satisfy the honest people of the country, or bring to my constituents the relief they ask, and have a right to expect at the hands of this General Assembly. It sounds strange to my ears to hear Senators, on the other side of this chamber, advocating a large State bank, a Metropolitan bank, or any thing of that sort—not that I object to institutions of that sort, for I am in favor of something of the kind properly regulated: but, I repeat, that these things sound strange to me—for about the first thing I remember, after my political birth, was hearing the cry of the Democracy against the State bank, "the people against the bank," against "great monied monopolies," spreading themselves throughout the country. And now, sir, it is equally strange to hear Senators of the same party, that under Jackson's administration, were in favor of local banks, declaim so lustily against them as likely to ruin the currency of the country. What has produced this "change in the spirit of the dream" of these gentlemen I cannot imagine and shall not now inquire.

I regret very much, Mr. Speaker, that the Committee on "Banks and Currency" to which this bill was referred, has not reported favorably to its passage. Without exception, I believe, all bills to establish local banks, referred to that committee, have, like the tracks to the lion's cave, pointed in one significant direction This is the case for reasons no doubt satisfactory to the committee. The committee has done what it had a right to do. It is composed of intelligent and able gentlemen, who have no doubt acted from a sense of duty. I regretted at the time the chairman of that committee made his report against the bill that he did not state his reasons for so doing. I have heard his reasons to-day, but still I feel justified in inferring one of three things, viz: that the committee was not aware of the necessities of the people in and around Salisbury in regard to banks—that there were objectionable details in the bill under consideration, or that the committee was opposed to the policy of establishing local banks.

I shall not recapitulate the details of the bill. It has been read for the information of the Senate. Suffice it to say that the bill is limited, fortified and protected with every guarantee and security necessary and usual in such cases, and I apprehend that the committee did not object to the details of the bill for they are nearly *verbatim et literatim* the same as those of other bank charters under which banks are now in successful operation. In fact this bill is more stringent in its provisions than the charters for either of the banks of Wilmington or Clarendon—passed, I believe, at the last session of the General Assembly.

I will not believe that the bill is opposed because Senators believe we have banking capital enough in North Carolina, for I remember that some gentlemen who will probably vote against this bill, voted, a few days ago, to increase the capital stock of the State bank a million and a half of dollars. But for fear some may not be convinced that we need more banking capital in North Carolina, I will state that the State of New York has *sixteen times* the amount of banking capital we have, while she has not quite three times as much assessed valuable property. Massachusetts has *eleven times* as much banking capital as North Carolina, while the value of her property is only twice that of our State. The little State of Connecticut has *three times* our banking capital, while we have *twice* her amount of assessed property. Now, one of two things is certain: those States have two much banking capital in proportion to their property; or they have not. That they do not have too much may be argued from the fact, that they are the most prosperous, enterprising and wealthy States in the Union. Massachusetts was colonized long since North Carolina. In soil, climate and territorial extent the former State cannot compare with the latter. Yet in population and wealth Massachusetts is far in advance of North Carolina. What is the cause of the prosperity of those States? They have an abundance of banking capital. Is it the cause or the effect of their wealth and prosperity. If it is the cause, then—if we increase our capital—it will likely produce the same happy results among our people that it has done elsewhere; and it will become us, as wise Legislators, to do every thing in our power to furnish our people with this means of wealth.

While I shall not attempt to enlighten or fatigue the Senate with a lecture on political economy—a thing which I have neither the desire or capacity to do—I must say that it was my intention to reply at some length to the arguments used by a Senator, a few days ago, in the discussion on the bill to re-charter the State Bank. That Senator, who I regret is not now in his seat, argued that banks were not the cause of the wealth of the country; insisted that the plough, the loom and the anvil were the only proper sources of wealth; bewailed "the depravity of the times and the degeneracy of the morals," and concluded with an appeal to return to the good old ways of our father. It would be ungenerous for me in the absence of that Senator to enter into an argument against his position But I must here say that I am not one of those that believe that every thing good and valuable belongs to the past. In what age of the world have the art and sciences attained to greater perfection than in this? When was the average duration of human life greater? When were the elements more subject to human control? When was useful knowledge and the precepts of our blessed religion more extensively diffused? But I digress.

Are the plough, the loom and the anvil the only sources of wealth, and what is wealth? Political economists tell us that "exchangeable values" constitute wealth: consequently a nation that possesses most of these must be the most wealthy. In a rude and imperfect state of civilization manual labor is the only source of wealth. But it is an established fact that man can produce more than is absolutely necessary for his sustenance; and if he is not furnished with a market for his surplus produce, and a way to get to it, all incentives to industry will cease; and he will relapse into idleness and perhaps crime. But render his surplus produce exchangeable and you render it valuable, and you furnish him with incentives to industry. An exchange of one product for another will advance a people to a certain point of improvement; but to advance further a medium of exchange is indispensable. That medium is money. Money must be used as a means of wealth.

"Money like the sword of Kings
Is the last reason of things."

It is like the lever of Archemides—the power to move the world—and like that lever, it only needs a fulcrum, a firm basis, on which to rest to accomplish its ends. Without pretending to affirm that money is the only cause of the wealth of nations, I will ask what plough would turn a furrow, what loom weave a web, and what anvil would ring, after the immediate wants of nature were satisfied if the laboring classes were not furnished with incentives to further exertion, by the facilities of exchange which money alone can furnish them?

Banking capital is an acknowledged means of multiplying and increasing money. If we are deficient in banking capital—as I believe we are—it becomes our duty, Senators, to supply the deficiency.

But should it be true that banking facilities are only the result and evidence of wealth, it equally becomes us to enquire whether we have advanced so far in North Carolina as to require this additional evidence of wealth, and whether the banking capital that we now have, is properly distributed? Having as I believe satisfactorily demonstrated the former proposition, I will proceed to the latter.

The tax on merchant's capital, for the year ending Oct. 31st, 1856, as shown by the Comptroller's report, is as follows, in the counties named. I will add the number of banks in the same counties, so far as I have been able to ascertain. As I am now speaking for a particular locality I will instance the statistics in that section of the State, viz:

Counties.	Merchants' tax.	No. of Banks.
Mecklenburg,	$881 38	3
Rowan,	805 69	1
Guilford,	514 55	3
Forsythe,	402 05	2

Now, sir, if the tax on capital invested in merchandise is any evidence of the wealth of a county in which it is collected, and if the banking capital should bear any just or uniform proportion to that tax, it will appear at once that Salisbury needs not simply one more bank, as asked for in this bill, but two more banks. For you discover that notwithstanding the merchants' tax is about the same in Rowan and Mecklenburg, yet Charlotte has *three* banks, and Salisbury only *one*, and that one only a branch. Rowan pays *more than one third* more merchants' tax than Guilford and yet Greensboro' has *two thirds* more banks than Salisbury. Rowan pays *twice* the tax on merchandise that Forsythe does, yet Salem has *twice* as many banks as Salisbury.

The above statistics speak loud enough in behalf of Salisbury to convince Senators of the necessity of giving our people more banking privileges. But this is not all. Salisbury is the commercial *entrepot* of nearly the whole of the northwestern part of the State. And if I would add to the above the statistics of all the counties, commercially connected with Salisbury, and dependent on that town for banking facilities, I could show, beyond question, that that town should have as much banking capital as any town in the State, not even excepting Wilmington, which has four times as many banks as Salisbury.

From these statements it is easy to see that our merchants and business men are not treated with the same consideration in Salisbury that they are elsewhere. They are obliged to go to the banks of Salem, Greensboro' and Charlotte for accommodations that they ought to have at home. I ask is it right that those places that need banks *less* than Salisbury should have *more?* Should the greater go to the less or *vice versa?* I use these arguments in no offensive sense towards the towns surrounding Salisbury. No, sir, I rejoice in their advantages and consequent prosperity; and if they can show that they need more banking facilities, as much as Salisbury does, I stand ready to vote it to them. But, Mr. Speaker, merchants are only one class of the people. The agricultural, mechanical and mineral interests of a community need exchange facilities more perhaps than the merchantile. Money is the motive power of commerce. It opens out our rivers, builds the dams, constructs the locks and prepares the way for the vessel. It levels our hills, builds up our vallies, pierces and bores our mountains for the rush of the iron horse. It smelts the ore, refines the gold, and exhumes the coal. It spins the thread, weaves the web and stamps the print. In the opinion of some we are a highly favored people in our section of the State—especially about the ancient burrough of Salisbury. It is true that that town is located in a rich and fertile region of country. The great Central Railroad passes through Salisbury, and at that point the Western Extension commences, but permit me here to say that for these roads we are not indebted to any undue partiality from the State. *The topography of the country and the good of North Carolina required it;* or gentlemen from other sections of the State would never have had the opportunity of insinuating that Salisbury has received at the hands of former General Assemblies an undue proportion of public favors.

Now, sir, all we ask is the assistance of this Legislature to enable us to perfect the blessings with which we are surrounded.—We have the minerals and metals, the cotton, corn, wheat and the grasses to send to market, and we ask exchange facilities to enable us to accomplish all this.

It was remarked the other day, in debate, that commerce must languish without exchange—that *produce* was exchange; it might have been added that banks are the only *medium* of exchange. I have shown that we do not have our due proportion of banks; but I still propose to elaborate this subject further. There is only one branch of the bank of Cape Fear at Salisbury, with a capital stock of only about $175,000. Why, Mr. Speaker, that is scarcely enough to supply our dealers in produce with exchange for *one* month.—In the month of August last year, $130,000 worth of wheat alone was sold in Salisbury, and 300,000 bushels of wheat would be sold at that place from the county of Rowan if it could be bought by the Salisbury merchants. All this (and remember it is only *one* item of produce selected for illustration,) would be transported upon the Central road, as was all the flour sent from Salisbury last summer.

From the seventh annual report of the N. C. R. R. Company, we learn the fact that Salisbury is the most important station on the North Carolina road. For the year ending July 1st, 1856, the statement stands as follows, viz:

	No. of passengers.	Amount.	Freight.	Total.
Salisbury,	5,787	$7,978 89	$29,074 79	$37,032 59
Charlotte,	5,247	16,117 12	17,147 47	33,264 59
Greensboro',	3,524	5,862 80	6,508 67	12,371 47
Raleigh,	7,391	18,169 32	4,092 72	22,262 04
Goldsboro',	5,226	13,383 88	18,895 57	32,179 39

These figures show, as I before stated, that Salisbury does the largest business along the road, and yet every town mentioned along the line has as much and some much more banking facilities than Salisbury. Give our people more exchange facilities and they will raise, buy and sell more produce and send it to market upon the central road; but send them to Charlotte for exchange and our produce will go to Charlotte, and thence to Charleston, and our own State will lose the profits of its transportation and our eastern towns the privilege of buying it.

Mr. Speaker, I will not detain the Senate much longer. I must say, however, that if there is any one thing more than another that I desire, at the hands of this Legislature, it is the passage of this bill. You must do something for our people, or business and enterprise will be crippled among them.

But, all the facts I have stated may be admitted, and I may be met with the objection that it is not the policy of this Legislature to establish local banks. Permit to say that I am no financier—that I know but little about banking—that I am not particularly partial to any banking system whether local or general, but I cannot see why a local bank may not be made as safe and efficient as a general or State bank. I believe the people I represent prefer that this bill should pass. You can pass this bill, and also one for a general bank—the Metropolitan bank if you please. You may give a branch to Salisbury if you will. It cannot do harm to give us the chance of both. Give us an election, if you choose, in this matter, and at all events give my people the privilege of investing their money under this charter and I feel confident that the State of North Carolina will have no reason to complain.

REMARKS OF MR. MANN,

OF PASQUOTANK,

On the Mechanics' Lein Law Bill.

Mr. Speaker:—It is with pleasure that I endorse the bill and the remarks made upon the same by the gentleman from Wake, (Mr. Lewis.) It was my intention, sir, at the request of a great many of the mechanics of my county, to have introduced a similar bill. But, upon consultation with the gentleman from Wake, I found out that his bill, though more in detail than the one I had in view, would answer the purposes of my constituents, and I agreed with him to add my feeble voice in trying to get it through. What does this bill propose to do? Does it open the way to those who have plenty to have more? Is it for the capitalist to invest his surplus funds to better advantage than heretofore? No, sir, it is not intended for any such purposes. But it is intended for the hard-working and laboring men of our State, and, sir, I take the broad ground and declare that no *honest* man that wants a mechanic to work for him, can have any objection to the provisions of this bill, and I am utterly astonished and surprised to find such opposition to the bill. What are its provisions? Have gentlemen read the bill? I fear not many, or else I would not hear such opposition to it. Or, is it that the fault lies at my own door and not at theirs; that I do not understand it, and that they are right and that I am wrong? Well, sir, for the purpose of giving my understanding of the bill, allow me to state that my version of it is this:—That whenever a mechanic or laborer does a job of work, whereby *real estate* is increased in value, that such mechanic and laborer shall have a lien upon all such real estate *to the amount of his labor*, and no more. That if a carpenter contracts for building a house, and for furnishing materials for the same, that he shall have a lien upon that house and lot, until the amount contracted for shall be paid. Again, if the carpenter taking the contract is not thought to be a good pay master by those who work for him, that they (the journeyman carpenters) shall, by giving the requisite notice, have a lien upon the house so built or repaired for the amount of their respective claims. Also, whenever a canal or turnpike is constructed, that those doing the work shall have a lien upon such real estate, that is benefitted by the digging of such canal or the making of such turnpike. Ample notice is to be given by the parties taking the lien, and all accounts have to be sworn to, and filed with the County Court Clerk.

These, sir, are the provisions of the bill, and I again ask where can the great objections be seen? Some gentlemen say that we are legislating for a certain class in advocating this bill. I grant that, sir, and I am glad to know that, as a general thing, they are a large and highly respectable class, and constitute the working men of our State. And furthermore, they are a class that more legislation is needed for. Objection is also made upon the ground that the whole of a person's real estate, is bound, perhaps, for a trifling debt. In answer to that, all I have to say is this: Suppose a man owes another $50, and has an estate worth $300,000; is not the whole $300,000 bound for the payment of the $50? Most assuredly it is. This objection is what I should term a distinction without a difference. Others object because the contracting carpenter and those who work for him, all have a lien upon the premises. This is true, they all do, if they see proper: the thing is left optional with them. But, suppose for argument's sake, that they all do have a lien upon the estate, is there a sane man in the State, that wished a house built or repaired that would not exact a bond from the contracting carpenter, making it obligatory upon him to pay his journeymen, when such journeymen had given notice to the person wishing the house built or repaired, of their intention of availing themselves of the benefit of the lien law? Certainly he would. Then, that objection falls to the ground.

But, sir, there is one class of persons that this bill, if passed, (and I hope it will) will affect, and all such will object to its features. I refer to those who wish to get their work done, and cheat the honest mechanic out of his just claims. And, sir, as is sometimes the case, boss carpenters take contracts, employ journeymen, and after getting their contracts completed, pocket their money, and the poor journeyman may whistle for his pay. These are the kind of men that will grumble at the passage of this law, and not the *honest* men of our State.

One gentleman on my left, wishes the provisions of this bill to apply to incorporated towns, and not to have anything to do with the farming interest. Well, I do not know how it is with that gentleman's constituents, but I think I know when I speak of mine, and I am sure, representing as I do, the *banner* county of the State, in an agricultural point of view, that I would be the last person upon this floor, to advocate a measure that the agricultural portion of my constituents would be opposed to. No, sir, in advocating this bill, I am carrying out the wishes of my constituents, or, at least, the greater portion of them, both of town and country.

Sir, let me cite a case, and it is by no means unfrequent. A person wishes a house built; he goes to a carpenter, he makes a bargain, being considered by the carpenter as perfectly solvent, he (the carpenter) takes no bond from him, but goes to work; hires his hands; gets his friends to sign with him to purchase, perhaps, the materials wherewith to build the house, and before the job is completed, or before he is paid for his work and materials, the man heretofore thought solvent, fails, and the house and lot is sold. Is it sold to pay the carpenter that built it? No, sir, it is sold for other debts, and the carpenter that has erected a building worth several thousand dollars, perhaps, is cut out completely, and he and his friends have to come forward and pay the timber-seller and others, for materials that have been taken to pay the debts of the person that employed the carpenter Is this fair? Is it just and equitable? It is not, and a remedy should be provided. If I employ a carpenter to repair my dwelling, and he puts five hundred dollars' worth of repairs upon it, and thereby enhances its value to that amount, I think it no more than an act of justice, that he should be paid, and to secure that payment, he should be allowed to have a lien upon my property to the amount of his bill. I have given this subject much consideration, and hope the House will pass the bill, thereby giving to a large and respectable portion of our citizens, the benefit of a just, equitable and good law.

MOIRE ANTIQUE.

In an ordinary woven goods the threads cross each other at right angles; the long threads forming the warp, and the short threads the weft. According as the fabric is of high quality, so do these threads intersect in a regular and equable quality; but be it as good as it may, there are always some irregularities; they may escape the eye, but they become apparent in a singular way. If good silk be wrapt tightly and carelessly round a roller, it may become moire much against the inclination of the possessor; it will have acquired an irregular kind of glossing in some parts rather than in others, and this irregular glossing, when viewed from a little distance, presents somewhat of the appearance of moire, or watering—who knows? Perhaps an accident to a piece of rolled silk suggested the first idea of watering as a distinct mode of adornment to silken goods? Such accidents have very frequently occurred in the history of manufactures. However, accident or no accident, watered silks have long been in use, both in this country and in France. If a pattern be engraved upon one cylinder in relief, and a similar pattern on another sylinder, in sunken devices, and if one of these be heated from within, and if a piece of silk or velvet be drawn between the cylinders—then will the silk or velvet acquire an embossed pattern, because some parts of the surface are more pressed, and are consequently more glossy than the rest. Numerous varieties of this process are employed in the preparation of fancy goods.

But this is not exactly watering. For this process two layers of silk are laid face to face, and are pressed tightly between rollers. What follows? However close the threads may be, there are still interstices between them; they follow each other in ridge and hollow fashion throughout the length and breadth of the piece. Now, if the slightest irregularity exists in the pressure, some of the threads become presed in particular parts more than others; and the over pressed portions present a greater gloss, a greater power of reflecting light, than the rest. The more capriciously these portions distribute themselves, the more undulatory and cloudy will be the result. We do not say that the actual process is nothing more than this, but that this is the basis on which the whole is founded. The goods may be sprinkled with water previously, or not, the rollers may be both heated or both cold, or one heated and one cold; the rollers may be plain or variously indented; they may move smoothly over each other or may have a slight lateral movement—how these variations of method would produce variations of effect every one will see. The adjective "antique" is most likely given to the silks thus produced from their resemblance to the tabby silk dresses which Lady Blanche's grandmother used to wear when she was lady of the bedchamber to the bride of George the Third. It is chiefly produced in France; but Spitalfields, its weavers and moireurs combined, has lately copied the art so cleverly as actually to excel the French. But Spitalfields guards its secret as sedulously as the magician in a fairy tale guards the captive princess in his castle. and will not let the world have a peep at their doings.

☞ Capt. William P. Travis, of this place, was tried and Committed to jail a few days ago on the charge of having committed a rape on the person of Miss Mary Cradock. The act was committed under his own roof; and horrible to relate his victim was a relative of his wife The character of Capt. Travis up to this time has been without spot or blemish, maintaining among his acquaintances the greatest confidence—a man of great zeal and enterprise in the profession in which he was engaged. The evidence against Travis was of so strong a nature as not possibly to permit the Court before whom he was tried to allow bail.—*Plymouth Banner.*

☞ Amongst the bills which passed the Senate yesterday without opposition was one to do tardy justice to the late Gen. Nathan Towson, for one of the many acts of gallantry performed by him during the war of 1812. Of the beneficiaries under the bill, to a very small amount, there is but a single surviving member of Towson's artillery company—a company thrice cut to pieces in conflicts upon the Canada frontier, and as often renovated under its distinguished commander.—*National Intelligencer.*

STATE LEGISLATURE.

HOUSE OF COMMONS

Friday, January 23

Evening Session.

[The proceedings came too late for our last issue.]

The following bills passed their their last reading:

A bill concerning the fishing with seins in North river.

A resolution in favor the Sheriff of Cumberland county.

A resolution in favor of the Sheriff of Bladen county.

A resolution in favor of the Sheriff of Jackson county.

Mr. Reeves, by leave, introduced a resolution in relation to selling the State's interest in the Cape Fear and Deep River navigation company. Lost.

Mr. Caldwell asked to be excused from serving on the committee on Corporations and Currencies. Granted.

The small note bill came up under the head of unfinished business, which passed its 2d reading by the following vote: ayes 62, noes 42.

A bill authorising banks to issue small notes introduced by Mr. Elliott, was moved by Mr. Montgomery to be indefinitely postponed, and he called for the ayes and noes: ayes 40, noes 57

Mr. Elliott moved to strike out that portion which required the banks to redeem with silver coin. Mr. Gilliam called for the ayes noes: ayes 51, noes 46.

The bill then passed its last reading: ayes 58, noes 43.

A bill to allow assessors $2 00 per diem for their services. The substitute of the committee, allowing $1 00, passed its last reading.

Mr. Reeves moved to adjourn: ayes 29, noes 56

A bill in relation to Deeds of Trust and Mortgages.

A bill to repeal those sections of the Revised Code relating to a Geological Agent was tabled.

Mr. White, of Bladen, moved to adjourn—Carried.

SENATE.

Saturday, January 24.

Mr. Dockery moved a reconsideration of the vote by which the Western North Carolina Railroad passed its 3d reading. He said perhaps it would be right for him to explain his reasons for moving this reconsideration. There could be no wrong motives imputed to him for this action, for it was his intention to leave the Halls of Legislature forever at the end of next week He had always been in favor of a Railroad from our Atlantic cost to the Tennessee line, one that would go through the heart of the State, and by developing her resources, make her take that position which she ought. In 1833 he was a member of that Convention which met in the Old Methodist Church, a body which some have said was the ablest that had ever before or since assembled in North Carolina. That Convention considered this scheme and so impressed were they of its ability that a resolution was passed recommending that the State borrow $5,000,000 with which to commence building it. He voted for that resolution and advocated its passage.—He was in favor of the Road then and is in favor of it now. If might seem strange then that one so deeply imbued with an Internal Improvement spirit, one who had so early and so long advocated such a system, should now be making such a move as he had made.

Since the bill had passed yesterday afternoon he had reflected upon it; he had not slept a night upon it, but he had thought a night upon it, and he had arrived at the conclusion, that the bill committed the State to too large an amount in too short a time. He was at home a planter and professed to have some little knowledge of that business. His experience in planting told him that over-cropping land was very injurious; that while it *might* yield largely one season it would never after have its accustomed fertility. While if the land were moderately cropped it would yield abundantly from year to year and still maintain its richness. Now, he feared that in the passage of the bill yesterday the Senate had over cropped the State. He thought it would be better to proceed cautiously, building little by little and the farm would be sure never to give out and further he thought that this was often the quickest way to accomplish work. It was slow but sure These two ways of proceeding reminded him of an anecdote he once heard. A plain good old fashioned farmer, many years ago before the time of Railroads, started from Philadelphia to Lancaster on horseback He jogged along, at the rate of about 4 miles an hour; he fed his own horse, curried and saddled him. By and by two young men rode up on dashing looking, richly caparisoned horses. They were what would now be termed 'Young Americas' As they galloped swiftly by the plain farmer one cried out "I say, old man, will we get to Lancaster to-night?" "If you don't go too fast," replied the farmer. Towards evening the farmer met up with the young men again. This time they were sitting beside the Road and the horses were broke down and panting heavily. One says, "Well old man, when do you think we'll get to Lancaster?" "To-night, if you don't go too slow."—Now he was afraid that we were about to go too fast and would consequently come to a halt. He did not like this way of dashing ahead headlong; he thought it would be better to moderate a little and go forwards more gradually.

He moved the reconsideration for the purpose of offering an amendment, and after the bill was amended he should give his vote for it with willingness. The amendment which he intended to offer was to fix the end of the first section at Morganton and there stop for the present, that is until the next Legislature, should the Road be completed that far before the next session. With this he thought the company ought to be content, for it would give them the privilege of building just as far as they would be able to build even if they got all they asked for in the bill—His great objection to the bill was because it called for the too rapid building of the Road, and for too frequent payment of the State's subscription.

The bill, if he recollected its provisions aright, called for $1,200,000 for the mountain section of 10 miles. Its advocates say that the amount asked from the State shall not exceed $4,000,000; but does not experience of past Legislatures and the history of railroads that have been built in past time, show that they have often come back again for additional appropriations. They may say that the estimates in this instance are true—that there can be no mistake, but have we not had reports of engineers before this, who were said to be most reliable and does not experience prove that these reports have invariably fallen short of the amount required Do not the facts in relation to the North Carolina Central road go very conclusively to prove this? If he was not mistaken, the estimates for that road and the one now before the Senate, were made by the same person. The bill which passed the last Legislature, committed the State to two-thirds of the amount necessary to build the mountain section; now this bill proposed to commit the State for the whole of said amount. He would refer to Virginia, as an instance.—What has it cost her to cross the mountains?—An immense sum. It is probable that we may cross for less, but be that as it may, to cross the Blue Ridge will cost a large sum of money, much more, in his opinion, than it was estimated at.—But a word about these estimates It was generally the case that the estimates were only for the grading and not for the equipment; but of that, of course, nothing was said, for when the road was graded the State must give some more to equip or all will be lost. This manner of proceeding reminded him of a conversation he once heard between a merchant and his customer.—The customer wished to buy a vest pattern, the price of which was 40 cents. Says he, "I'll give you 30 cents for it." "No," said the merchant. "35, then," says the customer. "No," said the merchant again. "Well, then," said the customer, "if I'll buy the vest will you throw in the trimmings." "No," said the merchant, "but if you'll buy the trimmings I'll throw in the vest." Now, by this way of going blindly according to estimates, and paying for the grading of the road, and then having to appropriate a large sum additional for the equipment, which was, of course, put in the estimate, but which by some unforeseen cause was not covered by the estimate, was he thought, considerable like the man who bought the trimmings and had the vest thrown in. He would not at this time detain the Senate any longer, simply saying, that he should go for a re-consideration, and if that was effected, then he should press his amendment.

Mr. Wilder opposed the re-consideration. He moved to lay the motion on the table. By request he withdrew it.

Mr. Cherry then rose and said, he had hoped that the vote of yesterday was conclusive. But before committing himself for or against a re-consideration, he should like to have the amendment explained. [Mr. Dockery then explained the amendment proposed.] Mr. C. was in favor of crossing the length of North Carolina with a railroad to the Tennessee line.—He had always been an Internal Improvement man, and done what he could to build up a system of Internal Improvements which would benefit the State generally. At a convention, some years ago, in the other end of the capital, he wrote the resolution which committeed his party to a liberal system of improvements, and upon that resolution his friend from Richmond was nominated as a candidate for Governor. He would vote for a re-consideration, but would not commit himself to any amendment or to vote against the bill.

Mr. Dockery said he still stood on that platform, but was in favor of going on slowly.

Mr. Coleman moved that the motion be laid on the table. Lost by a decisive vote

On motion of Mr. Wilder the Senate went into Committee of the Whole, Mr. Hill in the Chair.

Mr Avery then addressed the Senate at considerable length. He said, that the motion had struck him with astonishment, coming as it did from one who was more fully committed to this road than any other man in the Senate. He came here not as the representative of Morganton alone; if he did nothing would be more beneficial to his town than the gentleman's amendment and he should press it, but he came here as the representative of Western North Carolina, and he called upon the Legislature in the name of the people of that section, not to defeat this bill. It was no party question, all parties in his section were committed in its favor Mr. Gilmer was committed to it and Gov. Bragg was committed to it. He would ask the gentleman if the North Carolina Road was built in the way he proposed? Was it built to Hillsboro' and then stopped two years, built to Graham and stopped two years and so on? Is the building of the Eastern section fettered in this way?—Was any railroad ever built in North Carolina under the plan? He wished to know whether it was better to lay still on the oars after having started on the voyage or give a strong pull and go ahead. The question was whether we should progress upwards or downwards. As to the estimates he would inform the gentleman that the estimates of the Road included an ample equipment—so ample that for its 140 miles more running material than was on the N. C. Road, and iron was estimated at $70, per ton a price at which it had never sold.

Mr. Dockery said, That after the remarks of the Senator from Burke perhaps it would be right for him to make some remarks. As to the declarations which the Senator had charged upon him as having made in Morganton, while canvassing that section of the State, they were true: he had said he was in favor of the Road then and he was in favor of it now. Although the estimates might call for only 4 millions it was his opinion that the Road would cost not less than $10,000,000 in the end. He had always thought it would cost this and no less to build the road, and was in favor of appropriating that sum two years ago and was still in favor of appropriating it, the only question with him being whether it should be appropriated all at once or from time to time. He was in favor of the latter mode, because he thought it was the most sure and in the end, and most speedy mode of building the road His limitation was only as to time, not as the ultimate building of the Road. He did not want to stop 10 years anywhere, for he hoped to have the Road built in 6 years. He was in favor now of limiting them to as much as they would be able to construct in two years, and thinking Morganton was certainly that point. He did not pretend to say that the estimates were not correct as any but he believed that estimates for Railroads had, in this State at any rate, proven in almost every instance much less than the actual cost. He was asked why he did not discuss this question on Friday? He would simply say that at that time he had paid but little attention to the particular provisions of the bill, but after having thought upon the bill he had concluded to move the reconsideration, and to express his views upon it. If there was a variation of a solitary vote in the complexion of the Senate, he would not now urge his motion. He would scorn to take any such advantage. If there were any friends of the Road not here, he would wait until they came. He did not wish to do any injustice.

He was aware that his consistency had been attacked. It was easier for a gentleman to bring charges against his consistency than for them to sustain those charges. He was an Internal Improvement man, but he was against taxing the State so that it would be excessively burdensome. As he had said before he was in favor of the Road now and had ever been in favor of it. He had never said he was willing to appropriate $10 000,000 at one time. He was in favor of an appropriation of $10,000,000 or even $20,000,000, but not at one time. The error of the gentleman in speaking of his consistency was not as to amount, but as to time. He was in favor of going forward judiciously; not as the word judiciously was sometimes interpreted—meaning not at all, but his meaning of the word was to go forward slowly and surely, completing the Road in good time. He would give his word for it that it would take more than $4,000,000. He had been over the ground and he had thought upon the expense.

There was no one more disposed to favor the gentleman's constituency than himself. He loved them, they were people after his heart, a hard working industrious set—most of them farmers like himself He knew of no people except his own imediate neighbors who were more dear to him than the inhabitants of the mountains and the inhabitants beyond the mountains. The country too in which the gentleman lived, was noted for the beauty of its scenery. He himself could bear witness to this fact. He had never seen anything to equal it and he did not believe there was any portion of the world superior to it. He should like to accomodate the gentleman from Burke, and to gratify his constituents, but could not do so without prejudicing the interests of the other sections of the State He thought too, that the interests of his mountain friends might be carried out, after the passage of his amendment with just about as much convenience as before.

Mr. Avery replied. (Our limited space will not admit of a report of his remarks.)

Mr. Cameron spoke in favor of a re-consideration. He said he would not throw a straw in the way of this great work, but while wishing it all success, he was not willing to throw away all his claim to prudence and common sense. If the Legislature would assume the responsibility of paying the large debt which would be incurred by a very liberal system of Internal Improvements, he would give his consent to the proceeding. But until he saw a more determined spirit to take the responsibility, he was unwilling to proceed The State had now a debt of $7,000,000 and as yet there was no sinking fund provided He was opposed to involving the State in what might be a ruinous debt. For example, we need only to look to our sister State Virginia, and to what straits she had to go to procure a revenue. Every one had heard of the oyster fundum of Gov. Wise. That State was now involved in a heavy debt, and each party was charging the other with it neither being willing to shoulder the responsibility of having incurred it. If he was not mistaken, there was a wide variation between the estimates of the two engineers who had surveyed the route. In building the North Carolina railroad, we had carried out the design inculcated by the wisdom of a Swain, and he who wrote under the signature of 'Carlton,' and having done this, he thought it was but right to proceed slowly and cautiously with other works. In the campaign which gave him a seat in this body, his first of a political nature, he had taken ground that he should sustain such works as are now in progress. He did not wish to make a long leap in the dark. He wanted to see some means provided for paying off the present debt before more was incurred. He saw no such provision, while at the same time the machinery of the press was kept constantly in motion to supply our State with bonds. What man can sustain himself when all is going from him and nothing coming in to supply the deficiency. It was the same way with States—no confederation could maintain its strength when its resources were daily drawn from it. He had the honor to be a member of the Finance Committee, which had reported the Revenue Bill, and while on its sittings, he had seen the great difficulty of raising sufficient revenue without taxing the people to a burdensome extent. The task of that committee was an arduous one. There was an idea connected with the revenue of the State which he thought not inappropriate to mention. It was the inequality of the average amount of tax paid, per head, by inhabitants of the east and west. He had a calculation of the average tax in the 1st Congressional District, and the 8th District. In the Edenton District the average tax, per white inhabitant, amounted to $5 40; in the mountain District, to $1 50. He was certain there was no error in this calculation, as it had been prepared at his request, by a gentleman in whom he had the highest confidence, and who stood high in the public estimation.

Mr. Avery followed in a short speech.

Mr. Eaton followed at considerable length, and with much power and eloquence He favored a re-consideration. We regret that a necessity of condensing our report makes it necessary for us to leave out his speech.

Mr. Cherry also spoke favoring a re-consideration, but not committing himself to any amendments that might be made, and saying he was in favor of the bill, and should vote for it on its passage

The vote was taken and stood: yeas 28, nays 12.

The Senate then took a recess.

HOUSE OF COMMONS.

Saturday, Jan. 24

A resolution was offered by Mr. Love in relation to the Crabtree Female Institute.

Mr. Rushing—a resolution that a message be sent to the Senate proposing to adjourn on Monday the 2d of February, *sine die* at 7 o'clock A. M. It was moved to be laid on the table—ayes 26, noes 45. The resolution then passed—ayes 73, noes 19.

Mr. Houck—a resolution that the Governor be authorized to furnish cavalry companies with tactics.

Mr. Withers—a resolution concerning militia musters.

Mr. Outerbridge—a bill concerning poultry.

Mr. Styles—a bill to appoint commissioners to superintend the Western Turnpike Road.

Mr Speer—a bill to distribute the common school fund according to the white population

Mr. Lyon of Granville,—a resolution to appoint a committee to inquire into the expediency of selling out the State's interest in the Cape Fear Navigation Company. Mr Cotton moved to amend by inserting the Yadkin river Navigation Company.

Mr Hargrove,—a bill to tax retail merchants for selling goods which have ever been in an abolition State. Tabled.

The special order of this hour was a bill to increase the capital stock of the Atlantic and N. C. R. R. Mr. Davidson moved that the further consideration of the subject be postponed until the 22d of February—ayes 39, noes 67. The bill then passed its 2d reading—ayes [illegible]

Mr. Scales offered a resolution relating to State bonds in connection with the Literary Fund.—The rules were suspended, and the resolution passed its 2d and 3d readings.

A message was read from the Senate transmitting certain engrossed bills, and among them the Revenue Bill, all of which passed their first reading. This bill was made the special order for Monday next at 12 o'clock and all time thereafter until it is disposed of—also ordered to be printed.

Mr. Scott rose and said, that he was inclined to support this bill. He thought if the object which is designed could be carried out good might be effected by it. He was aware that in many counties the officers of the Superior Court Clerk and Clerk and Master in Equity, were paid a very small income. If the two offices could be consolidated the fees would be sufficient to induce men well qualified to take the offices, devote all their time to them and the duties would be better performed. But it occurred to him that there might be a constitutional objection to the bill in its present shape, as no man can now hold at the same time more than one office of profit and emolument. He threw out these observations, in order that men of more experience and ability might consider it, and see if there was any thing in it. If there was no objection of this kind he was disposed to favor the passage of the bill

A bill to give the election of Clerks and Masters of Equity to the people was taken up This bill proposes to merge this office and the Clerks of the Superior Courts into one, at the suggestion of the Judiciary Committee.

Mr. Scott offered a resolution giving the Engrossing Clerks a copy of Emmons Report. The rules were suspended and the resolution passed its 2nd and 3rd readings, after submitting to an amendment in favor of the Doorkeepers.

The bill then passed its last reading

A bill to amend the charter of the town of Salisbury was tabled.

The vote on the bill in relation to clerks and Masters was reconsidered, and the bill was laid on the table.

A bill to repeal that portion of the Rev. Code which prohibits the passage and reception of small notes, passed its last reading

A bill to create a "Sinking Fund" came up, but gave way for recess.

Afternoon Session.

A bill to charter the Patterson manufacturing company, in Caldwell county, passed its second and third reading.

Mr. Cansler introduced a bill to amend the act incorporating the town of Lincolnton. The rules were suspended, and the bill passed its second and third reading.

Mr. Bethea offered a resolution in favor of the late Sheriff of Cumberland county. The rules were suspended and the resolution passed its second and third readings.

A resolution in favor of the late Sheriff of Alamance county passed its second and third readings.

The sinking fund was now considered, and passed its second and third readings.

A bill to incorporate the American [illegible] Mining and Smelting company passed its second and third readings.

A bill to incorporate the Trustees of [illegible]ton Academy passed its second and third readings.

A resolution in favor of Concord Female College pased its second and third readings.

A resolution in favor of Wm. H. Bobbitt, reported unfavorably on by the committee, was lost; ayes 17, noes 73.

A bill to charter the North Carolina Bank was amended very considerably by the mover of the bill, Mr. Lewis, of Wake, and by Mr [illegible] Mr. Hill, of Halifax, moved to lay on the table; ayes 39, noes 54

Mr. Gilliam moved that the time be extended to 6½ o'clock, and that the night sessions be dispensed. Carried.

Mr. Outlaw wished to amend the bill of Mr. Lewis, by requiring the President and Cashier to subscribe to an oath before some justice of the peace, that one-half the capital stock shall have been paid in in gold and silver coin before discounting. Accepted.

Mr. Rushing moved to amend by making the private property of stockholders be liable in case of insolvency, to double the amount. Lost.

The bill then was lost on its last reading: ayes 47, noes 48.