

THE RALEIGH STAR AND NORTH CAROLINA GAZETTE.

THOS J. LEMAY, EDITOR AND PROPRIETOR.

"NORTH CAROLINA—POWERFUL IN MORAL, INTELLECTUAL AND PHYSICAL RESOURCES—THE LAND OF OUR SITES AND THE HOME OF OUR AFFECTIONS."

[THREE DOLLARS A YEAR—IN ADVANCE.]

VO. 37.

RALEIGH, N. C. WEDNESDAY MAY 6, 1846.

No. 19

The Controversy Unsettled. Important Change and present position.

The men of this Continent have hitherto monopolized the arguments of domestic manufacturing and deliberating, doubtless with patriotic zeal and judicious intentions, the part which is to be performed by them individually or severally in forthcoming events, which now "cast, their shadows before," but with equal armor patrias perhaps to evince their love for the lords of creation, "the last best gift to man," displays a similar inclination of opinion over both sides and territories, and it is portrayed by the desire for China, Japan, Tibet and indeed they have the "whole is our country." Possibly their wish for the possession of China is characterized like the tempestuous debates in Congress upon Oregon—the tempest in a tea pot, while they "leave all manner" things, "and from Tibet cease a shawl, from Japan Japanese ware, &c. from all other countries, the various commodities they produce. It is, therefore, indisputable evidence, may certainly be that the ladies present that anomaly which, is affirmed, but which we do not believe, is their character to go for protection and the tariff at the same time.

We confess we are in a predicament, endeavoring to serve all persons, and to dispense with sparing hand the benefits to be derived from the resources in our possession, impartially "without distinction of party."

We shall labor with increased cheerfulness in the cause of the ladies. May, with its accompanying magnificent schemes will enable us to gratify them, their choice, their expressed wish is on "law," during that month, one million and one quarter of dollars more or less will be distributed, the chances were never more favorable, he who succeeds may congratulate himself upon the smiles of the fair, while the ladies will be proud in these prosperous efforts. Be careful in addressing your orders early to the

41 Wall Street New York.

ALEXANDRIA LOTTERY, Class 17, for 1846 to be drawn at Alexandria, D. C. on Saturday, the 24 of May, 1846. 78 numbers—14 Drawn Balls.

Grand Scheme.
\$10,000! \$12,000!
1 of 5,000 1 of 5,000
1 of 3,000 1 of 3,000
1 of 2,000 1 of 2,000
20 prizes of \$1,000 each
30 of 500 30 of 500
40 of 300 50 of 300
No. No.
Tickets 10 dollars.

A certificate of a Package of 25 Tickets will be sent for \$130—Shares in proportion.

ALEXANDRIA LOTTERY, Class 18, for 1846 to be drawn at Alexandria, D. C. on Saturday, the 24 of May, 1846. 78 numbers—12 Drawn Balls.

Grand Scheme.
\$30,000! \$10,000!
1 of 5,000 1 of 5,000
1 of 3,000 1 of 3,000
1 of 2,000 1 of 2,000
50 Prizes of \$1,000 each
30 of 500 30 of 500
40 of 300 50 of 300
No. No.
Tickets 10 dollars.

A certificate of a Package of 25 Tickets will be sent for \$130—Shares in proportion.

NEW JERSEY STATE LOTTERY, Class 55, for 1846, to be drawn at Jersey City, N. J. on Wednesday, the 13th of May, 1846. 78 Numbers—15 Drawn Balls.

Grand Scheme.
\$30,000! \$10,000!
1 of 5,000 1 of 5,255 30 dollars.
1 of 3,000 1 of 2,000
1 of 1,000 1 of 1,000
1 of 500 1 of 500
10 Prizes of 10,000 each!
10 of 5,000 dollars. 10 of 300 dollars.
15 of 200 dollars. 400 of 150 dollars.
No. No.
Tickets \$10—Shares in proportion.

A certificate of a Package of 25 Tickets will be sent for \$130—Shares in proportion.

ALEXANDRIA LOTTERY, Class 19, for 1846, to be drawn at Alexandria, D. C. on Saturday, the 16th of May, 1846. 78 numbers—12 Drawn Balls.

Splendid Scheme.
\$30,000! \$10,000!
1 of 5,000 1 of 5,000
1 of 3,000 1 of 3,000
100 of 1,000!!!
No. No. No.
Lowest Prize \$10.
Tickets, Ten Dollars.

A Certificate of a Package of 25 Tickets will be sent for \$130—Shares in proportion.

ALEXANDRIA LOTTERY, Class 21, for 1846, to be drawn at Alexandria, D. C. on Saturday, the 30th of May, 1846. 78 Numbers—14 Drawn Balls.

Splendid Scheme.
\$50,000! \$20,000!
7,500. 2 of 10,000 5,000.
5,000. 2,500.
20 prizes of \$2,000 each!
30 of 1,000 40 of 500
50 of 300 300 of 200
No. No. No.
Tickets \$10—Shares in proportion.

A Certificate of a Package of 25 Tickets will be sent for \$130—Shares in proportion.

Destruction of the Splendid Steamboat Oregon.

A letter from New York, dated Saturday morning, 5 o'clock, to the editor of the Philadelphia Ledger says:

"I have to inform you that the splendid steamer Oregon, run on the rocks at Hurlgate on coming down the East River. She will probably be a total loss; the insurance policy on her is drawn up to the effect that she must not go through Hurlgate until daylight. Loss about \$140,000. No lives lost."

The steambot Oregon has been the admiration of the Union for the past year, and was considered to be the most magnificent boat ever built.

SUB-TREASURY BILL.

The National Intelligencer of yesterday reported to the conversation which took place in the U. S. Senate on Wednesday on this Bill, a report of which was contained

in our Washington letter published yesterday—says—

Our readers and the whole commercial and business community will feel indebted,

REMARKS

OF
MR. A. STEWART, OF PENN.,
ON THE TARIFF.

Delivered in the House of Representatives of the U. States, March 14, 1846.

I had not intended, said Mr. S., to say one word about the Tariff; but I am strongly tempted to state a fact or two in reply to the gentleman from Virginia. That gentleman dwelt entirely on the benefits of foreign trade. He went altogether in favor of importing foreign goods, and creating a market for the benefit of foreigners. Would our own agriculture be benefited by a process like this? Nothing could more effectually divert the benefit from our own people and pour it in a constant stream upon foreign labor. No American interest was so much benefited by a protective system as that of agriculture. The foreign market was nothing, the home market was everything, to them; it was an one hundred to one. The Tariff gave us the great home market, while the gentleman's scheme was to secure us, at best, but the chance of a market abroad, while it effectually destroyed our secure and invaluable market at home. The gentleman says he is very anxious to compete with the pauper labor of Europe. I will tell him one fact: With all the protection we now enjoy, Great Britain sends into this country eight dollars' worth of her agricultural productions to one dollar's worth of our agricultural productions (save cotton and tobacco) that she takes from us.

Mr. Bayly. Does the gentleman assert that?

Mr. Stewart. I do—and will prove it. Mr. Bayly. Then you will prove the returns false which are made by our own Government.

No, sir; I will prove it by the returns furnished by Mr. Walker himself in support of the bill which he has laid before the Committee of Ways and Means. Now, I assert, and can prove, that more than half the value of all the British goods imported into this country consist of agricultural products, changed in form, converted and manufactured into goods. And I invite a thorough analysis of the facts. I challenge the gentleman to the scrutiny. Take down all the articles in a store, one after another—estimate the value of the raw material, the bread and meat, and other agricultural products which have entered into their fabrication, and it will be found that one-half and more of their value consists of the productions of the soil—agricultural produce in its strictest sense.

Now, by reference to Mr. Walker's report, it will be seen that, for twelve years back, we have imported from Great Britain and her dependencies annually 52½ millions of dollars worth of goods, but call it 50 millions, while she took of all our agricultural products, save cotton and tobacco, less than two and a half millions of dollars worth. Thus, then, assuming one-half the value of her goods to be agricultural, it gives us 25 millions of her agricultural produce to 2½ millions of ours taken by her, which is just ten to one; to test the truth of his position, he was prepared, if time permitted, to refer to numerous facts. But for the information of the gentleman from Virginia, who is so great a friend to the poor and oppressed farmers, I will tell him that we have imported yearly, for twenty-six years, (so says Mr. Walker's report,) more than ten millions of dollars worth of woollen goods. Last year we imported \$10,866,176 worth. Now, one-half and more of the value of this cloth was made up of wool, the subsistence of labor and other agricultural productions. The general estimate is, that the wool alone is half. The universal custom among farmers, when they had their wool manufactured on the shares, was to give the manufacturer half the cloth. Thus we import, and our farmers have to pay, for five millions of dollars worth of foreign wool every year in the form of cloth, mostly the production of sheep feeding on the grass and grain of Great Britain, while our own wool is worthless, for want of a market; and this is the policy the gentleman recommends to American farmers. Yes, sir, and the gentleman is not satisfied with five millions, but wishes to increase it to ten millions a year for foreign wool. Will the gentleman deny this? He dare not. He has declared for Mr. Walker's bill, reducing the duties on woollens nearly one-half, with a view to increase the revenue; of course, the imports must be doubled, making the import of cloth twenty millions instead of ten, and of wool ten instead of five millions of dollars per annum.

This was the gentleman's plan to favor the farmers, British farmers, by giving them the American market. His plan was to buy everything, sell nothing, and get rich. (A laugh.) What was true as to wool was equally true as to every thing else. Take a bat, a pair of shoes, a yard of silk or lace, analyze it resolve it into its constituent elements, and you will find that the raw material, and the substance of labor, and other agricultural products, constituted more than one half its entire value. The pauper labor of Europe employed in manufacturing silk and lace got what it eat, no more; and this is what you

pay for when you purchase their goods—Break up your home manufactures and home markets, import everything you eat and drink and wear, for the benefit of the farmers. Oh, what friends these gentlemen are to the farmers and mechanics and laborers of this country—no, sir, I am wrong, of Great Britain.

Now, I ask whether wool is not, in the strictest sense, an agricultural production? And if we import ten millions in cloth, is not five millions of that sum, paid for the wool alone, a product of British farmers? As a still stronger illustration of his argument, Mr. S. referred to the article of iron. Last year, according to Mr. Walker's Report, we imported \$6,043,396 worth of foreign iron, and its manufactures, mostly from Great Britain, four-fifths of the value of which, as every practical man knew, consisted of agricultural produce—nothing else. Iron is made of ore and coal; and what is the ore and coal buried in your mountains worth? Nothing—nothing at all, unused. What gives it value? The labor of horses, oxen, mules, and men. And what sustained this labor but corn and oats, hay and straw for the one, and bread and meat and vegetables of every kind for the other. These agricultural products were purchased and consumed, and this made up nearly the whole price of the iron which the manufacturer received and paid over to the farmers again and again, as often as the process was repeated. Well, is not iron made in England of the same materials that it is made of here? Certainly, then is not four-fifths of the value of British iron made up of British agricultural produce? And if we purchase nine millions of dollars' worth of British iron a year, do we not pay six or seven millions of this sum for the produce of British farmers—grain, hay, grass, bread, meat, and other provisions for man and beast—sent here for sale in the form of iron? He put it to the gentleman from Virginia (Mr. Bayly) to say if this was not true to the letter. He challenged him to deny it, or disprove it if he could. The gentleman's plan was to break down these great and growing markets for our own farmers, and give our markets to the British; and yet he professed to be a friend to American farmers! "From such friends good Lord deliver them!" One remark more on this topic. Secretary Walker informs us that the present duty on iron is 75 per cent., which he proposes to reduce to 30 per cent., to increase the revenue. To do this, must he not then double the imports of iron? Clearly he must. Then we must add ten or twelve millions per year to our present imports of iron, and of course destroy that amount of our domestic supply to make room for it. Thus, at a blow, in the single article of iron, this bill is intended to destroy the American markets for at least eight millions of dollars worth of domestic agricultural produce to be supplied from abroad; and this is the American—not the British—system of policy which is now attempted to be imposed upon this country by this British-hating Administration! Let them do it, and in less than two years there will not be a specie paying bank in the country. The people and the Treasury will be again bankrupt, and the scenes and suffering of 1840 will return; and I wish it, as a necessary consequence, the political revolutions of that period.

(Mr. Leake said, cotton and tobacco were agricultural products.)

Mr. S. certainly; but there are other interests in this country worth looking after and preserving besides cotton and tobacco. But, no doubt, the gentleman concurs with Mr. Secretary Walker, who tells us, in his free trade report, which has so delighted England, and no wonder it has, for he there says we must take more British goods, because, if we do not, "England must pay for our breadstuffs" in specie, and "not having it to spare, she will bring down to even a greater extent the price of our cotton." Yes, "our cotton"—there is the rub. The North and West must quit work, sell nothing, and bring every thing from England, and send them our specie as long as it lasts, so that England may have "specie to spare" for Southern cotton—that's the plan thus openly and boldly proclaimed by the Secretary and his followers. We of the North and West must send our last dollar to England to buy bread and meat, and grass and grain, in the form of iron and cloth, to increase the price of "our cotton." We must be "heavers of wood and drawers of water" for Great Britain—paupers, slaves, and beggars, that England may have "specie to spare" for Southern cotton. This is the undisguised policy and purpose of a Treasury Report. But Mr. S. would say to these Southern gentlemen: Don't be afraid. You will have your cotton market still. England must have your cotton—she can't do without it at present. But beware; the time may come when England would not want "our cotton," and the South, in turn, would cry out for protection. But the gentleman congratulates the West with the prospect of an early repeal of the corn laws. But, in his opinion, if the corn laws were repealed, the people of the West would scarcely get a bushel of their grain into England on any terms.

(Mr. Bayly. Do you mean what you say, that not one bushel will go there?)

Mr. Stewart. I will answer the gentleman, by giving him Lord Ashburton's speech in the House of Lords a few days ago. He states that nine-tenths of the grain now imported in Great Britain is supplied from the north of Europe although

they pay a tax of fifteen shillings the quarter; while that from Canada and the United States, passing through Canada, pays but four shillings. Repeal the duty of fifteen shillings, and will they not supply the whole? Most clearly they will. The fact is notorious, that most of our grain and flour now goes to England through her colonial ports, and at colonial duties, thus evading the operation of the corn laws, while the grain and flour from the north of Europe must always pay the highest duties imposed by the corn laws. Hence Lord Ashburton very justly argues, that we must be overwhelmed if the corn laws are repealed, and this great advantage, now enjoyed by Canada and the United States, of importing flour and grain at about one-fourth of the duty paid by the importers from the Baltic and the Black sea. Repeal the corn laws—put them on an equal footing with us, and is not the question settled, and the market lost to our grain and flour in all time to come? Nothing can be clearer. And yet gentlemen exult in the prospect of the repeal of the corn laws, and are ready to sacrifice the whole of our manufactures and home markets to bring it about. Such will be the operation of the repeal of the corn laws on American agriculture, and such is the statement of Lord Ashburton who perhaps knows as much about the matter as even the learned gentleman from Virginia. But this is not all. This opinion of Lord Ashburton is sustained by the most intelligent merchants in Great Britain. Such is the uniform tenor of the testimony recently taken before a select committee of the House of Commons on this subject. Henry Cleaver Chapman, one of the witnesses, and one of the most intelligent men in the kingdom, says: "Repeal the corn laws, and the growing trade with Canada and the Western States of America will be crushed by the cheaper productions of the Baltic and the Black sea; consequently," he adds, "America, Canada, and British shipping, would receive a severe and decisive blow" by the repeal of the corn laws. But still the gentleman from Virginia exults in the prospect of the repeal of the corn laws, and boasts of the market it will open to our Western farmers, to whom, however, he will not give one dollar for their rivers and improvements—not a cent—but is anxious to seduce them into this British free trade trap; but he would say to the West, "timeo danaos," trust your friends, and beware of your enemies. Look at the boasted foreign market, what is it? Comparatively nothing. Look at facts. The agricultural productions of the United States, exclusive of cotton and tobacco, is estimated at one thousand millions per year. Our exports to all the world amounted last year to \$11,193,815. Of this, Great Britain took about two and a half. All the rest was consumed at home. So the foreign markets of the world amounted to 11 millions, and the home market to 989 millions. Yet the gentleman had just pronounced the foreign market's every thing to the farmers, and the home market comparatively nothing. We are told by the gentleman, as well as by the Secretary of the Treasury, that if we will reduce our Tariff, England will repeal her corn laws, and open her ports to our breadstuffs to enrich our farmers. Now, sir, I beg farmers to look at official facts sent to us by this Secretary a few days since. Look at the report on commerce and navigation, and you will be astonished to see that England, Scotland, and Ireland last year took from the United States 2,010 bushels of wheat, and 25,355 barrels of wheat, equal in all to 178,785 bushels of wheat not equal to the production of a single county in Pennsylvania or Ohio. England imports about eighteen millions of bushels of wheat yearly. For six years prior to 1843, she imported annually more than twenty millions, and of this only 178,785 part of her foreign supply. What an immense market for our breadstuffs! And would the repeal of the corn laws help you? Clearly not. It will favor other countries just as much as it will favor you; if the duty is taken off of your grain, it is taken off of theirs. So it leaves you just where you are; nay, worse. For we now get a large amount of grain to England through the Canadian ports at 4 shillings duty, while the grain of Europe pays 10. Repeal the corn laws, and this advantage is lost for ever, and our trade through the Colonial ports is at an end! Clearly then the repeal of the corn laws will be an injury, and a great injury, to our farmers on the Canadian frontier, without in the least favoring any body else.

Last year Great Britain and Ireland took of all the grain and breadstuffs of the United States, wheat, rye, oats, corn, flour, and meal of all kinds, \$223,251 dollars worth, not a quarter of a million; and we took from her \$49,084,059 worth of her goods, nearly fifty millions of dollars.—These are official facts, yet the Secretary of the Treasury who communicates them says, if we don't reduce our tariff, and take more British goods, England will have to pay us specie for our breadstuffs, and we take fifty millions of her goods; yet she must pay specie for our breadstuffs! But Great Britain took in the same year \$35,675,849 worth of cotton, yet this cotton growing Secretary is not satisfied. We of the West must break up our markets, send our specie to England to purchase wool and other agricultural produce, converted into goods, and support labor, fed by British bread and meat, so that England may have

plenty of specie to pay high prices for Mr. Walker's cotton—farmers must be slaves to Southern negroes. Farmers of the West, what say you to this? Will you submit? If you do, you are slaves, and you deserve it. But another fact. Our exports of manufactures last year, including those of wool, amounted to \$13,429,166. Assuming, as in the case of British manufactures, that one-half their value is made up of American agricultural produce, then we export nearly seven millions of dollars worth of agricultural produce in the form of manufactures, which does not glut or injure the foreign markets, for our flour and grain, in its original form. To use a familiar illustration: Western farmers send their corn, hay, and oats, thousands of dollars worth, every year to the Eastern market, not in its rude and original form, but in the form of hogs and horses; they give their hay-stacks life and legs, and make them trot to market with the farmer on their back. (A laugh.) So the British converted their produce not into hogs or horses, but into cloth and iron, and send it here for sale. And, viewing the subject in this light, he could demonstrate that there was not a State in the Union that did not now consume five dollars worth of British agricultural produce to one dollar's worth she consumes of theirs. Time would not permit him to go into details; but he would furnish the elements from which any one could make the calculation. Assuming that consumption and exportation, are in proportion to population, then we import 50 millions of British goods, and 25 millions—one half—is agricultural produce. We export to England agricultural produce (excluding cotton and tobacco) 2½ millions. Divide these sums, 25 and 2½ millions, by 224, the number of Representatives, and it gives \$112,108 as the amount of British agricultural produce consumed in the form of goods in each Congressional district; and \$11,210 as their export to Great Britain of agricultural produce. This gives the proportion of ten to one. Yet gentlemen are not satisfied, and wish still further to increase the import of British goods, and still further prostrate and destroy the American farmer and mechanic and laboring man to favor foreigners. To show the effect upon currency, as well as agriculture, suppose the gentleman from Virginia (Mr. Bayly) wants a new coat; he goes to a British importer and pays him 30 dollars, hard money, and hard to get. England takes none of your rag money. (A laugh.) Away it goes, in quick time. We see no more of it; as far as circulation is concerned, the gentleman might as well have thrown it into the fire. I want a coat. I go to the American manufacturer and buy \$20 worth of American broadcloth. (He wears no other, and he would compare coats with any gentleman on the spot. (A laugh.) Well, the manufacturer, the next day, gave it to the farmer for wool; he gave it to the shoemaker, the hatter, and blacksmith; they gave it back to the farmer for meat and bread; and here it went from one to another. You might perhaps see his busy and bustling \$20 note five or six times in the course of a day. This made money plenty. But where was the gentleman's hard money? Vanished; gone to reward and enrich the wool-growers, shoemakers, hatters, and blacksmiths of England. Now, I go for supporting the American farmers and mechanics, and the gentleman goes for the British—that's the difference. Can the gentleman deny it? There are but two sides in this matter, the British and the American side; and the simple question is, which side shall we take? The great struggle is between the British and American farmers and mechanics for the American market, and we must decide which shall have it.

Mr. S. would here take occasion to state a fact that would startle the American people.

The British manufacturers have, at this moment, possession of this Capitol. Yes, sir, I tell you and the country—one of the principal committee rooms in this house is now, and has been for weeks past, occupied by a gentleman formerly residing in Manchester, England, who has a vast number, perhaps hundreds of specimens of goods sent from Manchester (priced to suit the occasion) to be exhibited to members of Congress to enlighten their judgments, and in the language of his letter of instruction from Manchester of the 3d January, '46, accompanying these specimens, to enable them "to arrive at just conclusions in regard to the proposed alterations in the present tariff." Yes, sir, agents, specimens, and letters from Great Britain instructing us how to make a tariff to suit the British. Mr. S. here expressed the hope that the people of the North would send on specimens of American manufactures to be so exhibited in the Capitol, not only to show their perfection and extent, but to correct on the spot the false representations made by these Manchester men and their agents in regard to the character and prices of British and American goods. Speaking of the President's message, this Manchester letter writer exclaims "a second Daniel come to judgment, a second Richard Cobden;" and so delighted were they in England with Mr. Walker's celebrated free trade report that it was ordered to be printed by the House of Lords. After all this, having our President and Secretary on their side, they ought to have been content, without sending their letters of instructions here to direct us what kind of a tariff they wish us to pass. But if their

chancellor had sent us a revenue bill, he could not have furnished one to suit Great Britain better than the one furnished by the Secretary of the Treasury. Parliament would pass it by acclamation. Sir Robert Peel understands his business; he proposes to take the duties off breadstuffs and raw materials of all kinds used by their manufacturers, and remove every burden, so as to enable them to meet us and beat us in our own markets and in the markets of the world, where Yankee competition is beginning to give them great uneasiness. Last year, we exported hundreds of thousands of dollars worth of cotton goods into the British East Indies, and beat the British in their own markets, after paying discriminating duties imposed to keep us out, first 8, then 10, finally 15 per cent. In this great struggle, Sir Robert Peel comes to the rescue; he repeals the duty on cotton and wool, and bread and meat, and every thing used by British manufacturers to enable them to go ahead in this struggle with the Americans; and what does Mr. Walker do? Just the reverse. He proposes to take off all protective duties, and imposes heavy burdens on the raw materials, dyes, stuffs &c., used by our manufacturers, so as effectually to prostrate and break them down. Sir Robert Peel piles bags of sand on his—then crack their whips—clear the road—a fair race! (A laugh.) Such is the difference between British and American policy. Sir Robert Peel's present system furnishes powerful arguments for adhering to our protective system—his object is not to favor, but to beat us; and our course is not to defeat, but to favor his purpose. This will not only be the effect of the tariff proposed by our Secretary, but it is its open and avowed purpose and design. Is it not the proclaimed purpose of the message and report to increase the importation of British goods, and of course, to that extent, destroy American supply? Does not the Secretary propose to reduce the protective duties more than one-half for the purpose of increasing revenue; and if the revenue is increased by reducing duties one-half, must not the imports be more than doubled?—This is self-evident, and if you double your imports of foreign goods, must you not destroy to that extent, American supply? Most certainly, unless the Secretary can, in his wisdom, devise a plan to make people eat, drink, wear double as much as they now do. But where will we find money to pay for them? There's the rub. But startling and extraordinary as it may appear, our Secretary, for the first time in the history of the world, has boldly and openly avowed it as the object of Government to break down and destroy its own manufactures for the purpose of making way for those of foreigners. In the very first paragraph of his argumentative report, he sets out with stating that the revenue of the 1st quarter of this year is two millions less than the 1st quarter of the last, and that this has been occasioned by the substitution of highly protected American manufactures for foreign imports; and this evil, this terrible evil, this American Secretary proposes to remedy by reducing the protective duties, and thus breaking up this abominable business of "substituting domestic products," made by American labor out of American produce, for British goods, made by British labor out of British produce. Oh! but he hates the British.—Now, sir, this is not only the doctrine of his text, but it runs through his whole sermon of 957 pages. No wonder it was printed by the House of Lords; and let our Secretary carry through this bill, and Queen Victoria would gladly transfer the seals from Sir Robert Peel to Sir Robert Walker, for he will have rendered her a greater service than any other man, dead or living.

But this is not only the doctrine of the Treasury report, but of the message itself. The revenue standard laid down in the message aims a death blow at all American industry. It suggests a kind of "sliding scale," so that whenever any branch of American industry begins to beat the foreigner, and supply the market, and thereby diminish imports and revenue, this is evidence that the duty is too high and ought to be reduced, so as to let in the foreign rival production; but let the President speak for himself—here is his revenue standard in his own words:

"The precise point in the ascending scale of duties at which it is ascertained from experience that the revenue is greatest, is the maximum rate of duty which can be laid for the bona fide purpose of collecting money for the support of Government.—To raise the duties higher than that point, and thereby diminish the amount collected, is to levy them for protection merely, and not for revenue. As long, then, as Congress may gradually increase the rate of duty on a given article, and the revenue is increased by such increase of duty, they are within the revenue standard. When they go beyond that point, and as they increase the duties the revenue is diminished or destroyed, the act ceases to have for its object the raising of money to support Government, but is for protection merely."

What is this but a rule to favor foreigners and break down Americans? The moment the American by his superior industry and skill begins to succeed, then the duty must come down so as to increase foreign imports and revenue. This is the pain and inevitable operation of the rule,