

BY JOHN CAMERON.

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## THE MERCURY

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A liberal deduction will be made in favour of adve-T'r All letters to the Editor most come free of Pa

After mature deliberation, we have concluded in resuing the Mercury, to do so upon the cash principle. It can make no possible difference to the subscribers in general, and when they take into consideration the infinity of trouble attending the collection of a number such small debts, we trust that they will come to the same conclusion with ourselves & be satisfied with our course.

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## EXTRACT FROM

MR. WEBSTER'S SPEECH Gentlemen, I believe that a tariff of moder

ate duties, carefully laid, is expedient for the whole country.

1st. Because it augments the aggregate national wealth by stimulating labor.

Moderate imposts upon such articles we can and do manufacture must inevitably furnish a stimulus to our lobor, and it is no w the general, nearly the universal opinion that labor is the source of wealth. Capita is a stimulus to labo. Now, to me, it as pears very plain that if the stimulus can b applied here with greater effect than at distance, the country will be benefited ac cordingly.

On this point I have authority of M Culloch and Senior, writers of the very highest repute, both of whom I have the honor to know, and whom it is my pleasure

greatly to esteem.

Mr. McCulloch is a gentlemen, who ha contributed more than any man of our age to a correct knowledge of statistics and poll tical economy. But if I may venture to say so, I think some of his opinions a little to abstract; or, at least, not applicable here, Our State I think peculiar. We have no such broad distinction between capital an labor as prevails in England. There is, it deed, no subject which so much requires new essay to set forth all its prominence an importance, as American labor; there nothing like it on the Globe, and there neve was. (Applause)

Our labor reaches beyond mere subsistence. In England the case is different We know that labor augments itself and creates capital, and looking at our country, we, therefore, see that her condition is, and will be, most fortunate and happy for half a century to come.

Gentlemen, the labor of the U. States respectable. We are emphatically a contry of labor. Labor every where mixes self with capital. The fields around u how many of them are tilled by their own; ers! The shops in our towns - how many are occupied by their proprietors for the convenient pursuit of their callings! Hence in the United States we see labor and capital mixed together in a degree unequalled in the world. What is the value of an hundred acres of land at the foot of the Rocky Mountains, or in the remote regions of Spanish South America? Nothing at all. There is no value to any land till man has mixed his labor with it. But the moment an American laborer drives his plough through these acres, or fells a tree upon them, that moment he creates capital, which every step he takes and every stroke he gives, constantly augments. Where else, in this world, shall we find the same state of things to such

have ventured to express my doub whether all the opinions of McCulloch are applicable to us; but I acknowledge, with pleasure, that on the subject of the import ance of high wages, he has expressed him self in the justest and noble terms. He has laid down maxims, which lie at the foundstion of natural prosperity. This is what he

The best interest of society require that the rate of wages should be elevated as high as possible; that a taste for the comforts, should be widely d flosed, and if possible ploy 610 hands or operatives. They con is not excelled, and I doubt whether it is pockets of foreign producers. ing it impossible for increased exections to per annum with a capital of \$177,500.

that high wages are at once the keenest spur -the most powerful stimulus to unremitting them with families-and consume about foreign markets, or put the price down so and assiduous exertion, and the best means \$200,000 worth of iron and \$50,000 worth low, that the cost of its production, and the for said numbers, shall receive a copy of our paper gratis. and assiduous exertion, and the best means of coal; and turn cut fabrics now to the value advantage of more profitable pursuits she enunder which they live."

It is our good fortune, gentlemen, to live in a country distinguished over the world by a high rate of wages. We are here in the midst of a country, a gricultural, manu facturing and commercial. 'This very town -its institutions-show the happy results of this condition of things. It is a beautiful town-few are more so. In an agricultural point of view it is very fertile There are streams in it which afford facilities, improved to the fullest extent of !heir capacity, to turn mills and drive manufactories. And what rate of wages do we see existing here? We find that female operatives, after paying their weekly Loard, receive two dollars, or nine shillings sterling per week. Is there any thing like this in any of the manufacturing districts of England, France, Germany, Prussia? Nothing. The men, after likewise paying their expenses, clear twelve dollars a month. We cannot see this in any other country. And there is a degree of personal elevation of character, of respecta-Why should we wish to change this happy condition by any speculation or experiment which will not be likely to improve, and may destroy it.

I confess that many persons in the com monwealth, and perhaps in the crowd around signatures ever put to a paper, asserted these me entertain opinions directly the reverse of those which have produced these results and this state of things. I attribute them to misapprehension, and am therefore desirous that our opponents - for I will not call them enemies nor adversaries - may hear us with a spirit of candor so that we may see if our opinions and actions cannot be made to

But let me revert to Andover. Here is a township of about nine square miles, occupied by an intelligent, well fee, well clothed, well housed population; there are ten or twelve neat and well appointed places ol worship; twenty of those gens of New England, free schools, where the sons of the rich and the poor meet on an equal footing, and receive the same useful instruction Here, too, is a classical seminary which has long been distinguished for its ripe and elegant scholars, and, of more recent establishment, a theological institut on, the piety, learning and talents of whose professors have rendered it noted not only in the United States, but in Europe. (Ap plause.) The tariff-the tariff has been largely instrumental in all this. (Cheers)

Gentlemen, I believeof the country. The sugar planters of Louisiana, we know it encourages. The cotton growers of the South, I firmly believe it helps, because I deem the maintenance of a steady market here, of very essential benefit to them. I believe, moreover, that it is expressly favorable to the agricultural interest, but upon this I need not enlarge, as I have recently in another place, taken oc-

casion to speak upon this subject. There is one essential difference between the U. S'ates and England, with respect to agriculture. There, the produce of the soil does not feed the population; consumers therefore demand a free importation of foreign produce. With us it is exactly the reverse. Our agriculture is productive far beyond our consumption, and the greatest aims of our producers are an augmented de mand at home, and as much increase as possible in the demand from abroad. We are sellers-the English are buyers-and this makes all the difference in the world in

Gentlemen, this manufacturing interest is not a local interest, and so much progress are in operation, I have no particular inforhas elsewhere been made in certain manufactures, that I cannot but think a more just feeling as to this point, must follow. There is not a state at the South, that has not, a this moment, cotton manufactories, and N. York there is now for sale considerable quantities of Southern goods,

The following table will give information of the manufactures of Virginia:

IN RICHMOND.

obtain any considerable increase of comforts Inon .- There are two rolling mills, one formerly. I doubt whether so rapid, so and enjoyments, effectually hinders any such nail factory, three extensive iron foundries, general, and so great a change in favor of and August, 1843 :idleness and apathy, that contents itself with of agricultural implements, in which is a old Commonwealth during the last two years. Say-In Aug. 1812 the price of sane ir in 1

of about \$700,000.

## RECAPITULATION.

of cottog and iron, \$977,500; number of persons employed, say about \$1,000; value of coal, iron and cotton manufactures per annum, \$1,078,000.

Besides the above, which embraces cotton and iron alone, there is an extensive paper mill, a woollen manufactory, flouring mills that manufacture about 100,000 harrels of flour per annum; upwards of \$1,000,000 of tobacco, manufactured into chewing tobacco, per annum, and in addition, coach factories. manufactories of boots and shoes, guns and locks, one of planos, brass foundries, &c., &c.

Just previous to the adoption of the present tariffs, the manufacturing operations of Richmond, Petersburg, and other places throughout the state, were curtailed one half. They gradually recovered during the first six months after passage of the tariff, and most rapidly during the last eight months, so that they all doing a fair business now - whilst bility, of education, among our laboring some of them, the cotton factories, are pushclasses which is to be found nowhere else. ed to their utmost to supply the demand, which they are scarcely able to do.

Richmond memorialized Congress for the passage of that teriff, and so did Petersburg, I believe. The memorial sent from Richmond, which had the largest number of

"That duties should be adepuate to the purposes of revenue. That they should be discriminating also - not only with a view to favor domestic productions, but to benefit the consumer by enlarging the supply, and by aiding domestic competition, which is always active, to foreign competition, which is sometimes inefficient, and never regular.

It was also further asserted, that 'under the Tariff policies of different civilized nations, the only mode of relieving or aiding agriculture, was by diverting to other occupations a portion of the labor applied to it, and by increasing at the same time the domestic markets for its products; and that therefore no branch of industry in the country has a clearer interest in the due encourage ment and support of home manufactures, than the agricultural."

The total espital invested in the more important manufactures of Richmond, is about \$5,000,000.

The town of Petersburg has eight cotton manufacturing establishments now in full operation. She has leased three flouring mills, a paper mill, a wollen factory &c., 2d. That the tariff favors every interest with a fixed capital of near \$1,000,000 in cotton manufactories, \$125,000 in flouring mills, and \$1,000,000 into tobacco manu

Wheeling, with a population of over 10, 000 inhabitants, has about 136 establishments for the manufacture of domestic goodsraising annually 1,243,000 bushels of coal, and giving employment to more than 1700 persons, yielding an annual product worth \$2,000,000. Her chief manufactures are iron castings, bar iron, and glass Near Wheeling, and in the vicinity of Richmond, 7,000,000 bushels of coal are raised annually. Near Richmond alone, the quantity raised exceeds 5,000,000 bushels.

The small town of Fredericksburg has several iron and wollen manufactories, which with flouring and other mills, employ a capital of about \$250,000.

Lynchburg, This large and flourishing town with near 7000 inhabitants is a place of large operations in the manufacture of tobacco, iron, flour, cotton, &c., amounting to several millions of dollars annually.

From other places where manufactories

GENERAL ESTIMATE.

In Wheeling, Petersburg, Richmond, county, there are more than \$11,000,000 nany of the counties. Virginia has every STATEMENT OF MANUFACTURES element and every advantage for manufactur ing. Cotton, iron, lead, hemp, wool, are Corron. - Three cotton factories, which diffused in each of her four grand divisions, interwoven with the national habits and sume \$153,000 worthy of raw material, and equalled, in any other State in the Union. better appreciated among her citizens than what can barely continue animal existence. greater or less amount of casting. The She was the tobacco State a few years ago -

The experience of all ages and nations proves, capital invested in these is about \$500,000 now the West, but for the peculiar excellence -they employ about 325 men-many of of her tobacco, would crowd her out of joys by reason of her position, would induce ber, perhaps, to abandon entirely, certainly The amount invested in the manufacture in a great degree, its culture in a few years. Last year there were received at the port

of New Orleans, from the tobacco regions of the West, more than wice as many hogsheads of tobacco as the entire crop of Virginia-whilst a large portion of the western erop was sent via the Pennsylvania improvements to Baltimore and elsewhere. This of Virginia. She must become a manufacturing State

The people generally are fast giving up their old notions on the Tariff, or those no tions which once were regarded peculiarly Virginian. A majority may now be found in favor of the Taniff views as advanced by the people of Richmond in their memorial adverted to in the early part of this review.

Hurried as I am, I deem it of importance to give you this additional sketch, showing the probable amount of raw cotton manu factured or used by our factories in Virginia.

a	284 64 106	1	The second section was been as	
	In Petersburg, by	the	Ettricks ('o.,	1500 bales
1	The training of the same	15.	Matoaca Co.,	1300
	44 14	46	Mechanins' Co.,	1200 "
A			Merchants' Co.,	1:00 "
	tt tt	e.	Canal Co.	1000 : 4
	a a	11	Battersea Co.,	61.0 "
	if it	44	Washington Co,	400 "
	le u	**	Eagle Co,	400-7600
٢	In Richmond,	14	Manchester Co.,	2.00 "
	h		Richmond Co.,	1403 "
,	if fi	.6	Spring Hill Co.,	400-4000
	In Albemarle Co.	**	Thadwell, Co.	500
,	4	66	Union Co.,	400-900
	In Isle of Wight county,			600
9	In Fredericksburg,			600
)	In Lynchburg,			600
t	THE STATE OF THE PROPERTY OF T			1000
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I say, therefore, to all our bretheren, that he manufacturing is not an exclusive, but a general interest, and is to be properly sustained, not by persuading the North to vote down the South, for fear the South should plough handles, and cherishing still a sincere get the start, but by patriotism, moderation, and mutual conciliation and regulations.

A tariff does not necessarily increase prices. The year after the present one was established, many articles embraced in its provisions were considerably lower than they had before been. Here is a statement respecting certain ones.

NEW YORK, 6th November, 1843. My Dear Sir-In conformity with my pro mise on Saturday last, now send you the an nexed statement of prices of articles of Ameri can manufacture in this city in the mombs of July August and September of 1842, and the corresponding months of 1843. Prices of Nails in 1842.

July ..... 41 to 41 cents per lb.

Aug ..... 41 to 41 do do. Sept ..... 41 to 43 do do. Prices best Penn. Pig Iron, 1842 July, Aug. & Sept. 830 per ten. Penn. Rolled Bar Iron, 1842. Jaly. Aug. and to Sept 10, \$70. From Sept. 10th to Oct. 1st \$75. Prices of Nails in 1843. July ..... 33 cents per lb.

Prices best Penn. Pig Iron, 1843.

July, Ang. & Sept. \$25 per toil.

Penn. Rolled Bar Iron, 1843.

July, Aug. and Sept .... \$05. Since August, 1842, there have been but very few if any, nails manufactured in this country of imported iron. Prior to January, ing a Town Clock, made by Mr. S. N 1842, the bulk of nails sold in this market Botsford, of our Borough. It was set up in were from Swedes iron when the whole front of his store and put in motion, where sale price of that description of iron seldom it ran through the day. It is one of the reached so low a point as \$80 per ton finest specimens of work that we have ever Since August, 1842, the price has ranged witnessed in Norfolk. The plan is original from \$70 to \$75 per ton. Competition with him ; it is calculated to run 16 days by among American manufacturers (aided, pro by the weights falling 24 feet, or 8 days bably, by low prices in Europe) has reduced with 12 feet fall. The striking part possess the prices of bar iron and nails in this coun- es an advantage over other elecks, which is try. Prices of iron in Europe have been very essential to a public time piece, viz tho depressed in consequence of our tariff, and reel is a circular one which can be shitted to consequently it is the operation of the Tariff the righ hour without making the clock ynchburg, Fredericksburg, and Kanawha alone which now enables the consumer to strike; and if the clock should by accident purchase these articles at their present re- be permitted to run down at can be set to the employed in the leading manufactures of duced rates. I have long been satisfied that time of day without striking. On the whole, usactories, blast surnaces, and soundries, in to us even under the present Tariff; the chanism we have ever seen, and it reflects

in Scotland was

In Ang. 1813, it would be lb 2 per ton.

And I ask any one if there is no r any complaint of undue high prices in any article to which the present Tatiff extends.

## THE EFFECT OF WHIG MEASURES.

The only measures which the Whigs of the last Congress were able to carry out-and the most important of these by a majority of at most two or three votes in each Housewere those designed to re-establish a revenue saequate to the wants of the Government, and thereby to restore the public credit. The consequence of those measures has been the immediate and now effective resuscitation of is an important fact regarding the destinies the credit of the General Government. The six per cent. stock of the United States, which was hawked about both in this country and in Europe twelve months ago without finding purchasers at par, is now selling in the stock market of this country at hineteen per cent. above par .- Nat. Int.

> COMPLIMENTARY .- A fellow wrote home to his father as follows :- "You had bester come out to Fangamon Co., Ill., for almighty mean men get offices here."

> > From the Greensborough Patriot. "SPEED THE PLOUGH."

In passing the store of Messrs J. & Soan, a day or two ago, our attention was arrested by two or three ploughs, before their door. of preuliar and improved construction for this country. They were manufactured under the supervision of Dr. William R. Holt, of Lexington. Every part of the implement which comes in contact with the earth is made of iron-very long from heel to point, ensuring steadiness of motion and uniformity in depth of furrow, -- and a mouldboard of the most graceful twist, apparently adapted in the best possible manner for turning over the land thoroughly and with ease both to fearn and ploughman. In short, they are the finest looking ploughs we ever "put our hands to." By the way. having formed an early attachment to the affection for these old acquaintances, we claim the benefit of experience and the prerogative of judges of the article. Dr. Il. 1emarks, in a note to Messis Sloans, that they are the Prouty and Mears premium plough, now in highest repute, which I saw take several premiums in New England. They are now considered superior to all others." Price of the article, with an extra land side and point or shere, ten dollars.

Among Dr. H.'s specimens of imported stock, he mentions as having on hand, now ready for the purchaser, some fine Leicester Bucks, yielding at one year old from seven to eight pounds of wool each.

The persevering endeavors of Dr Holtto elevate and improve the agricultural pursuits of the country, deserve encouragement and reward at the hands of his fellow citizensparticularly from his brother farmers. -Whether in the cultivation of the soil or the rearing of fine stock, he has exhibited a discriminating judgment, and devoted himself with an industry only approached by his worthy father, the late Michael Holt, of Orange. If the saying be correct, that he who makes two blades of grass grow where only one grew before deserves more of his country than a conqueror, -then is . H. a better patriot than a compenful of slump

NORFOLK MECHANICS

We had the pleasure yesterday, of examinthese places. There are besides cotton man- English iron, particularly, could be afforded it is one of the wost perfect pieces of meprices in England being regulated rather by credit upon the manufacturing mechanics of what the article would command here, than Norfolk, and shows the necessity of fosterthe cost of production there. If this be true ing their interests in the South. We have the reduction of duties provided for by the thought that if arrangements could be more luxuries and enjoyments of human life, have 14,200 spindles, 263 looms, and em- and salt in the southwest. Her water power Compromise Tariff went directly into the to hold a mechanic's fair sanually, wherever -pecimers of their handy work could be ex-Since writing the above, a friend has hib ted and offered for sale, it would bring prejudices. A low rate of wages, by render turn out \$378,000 in value of cotton fabrics The importance of her manufactures is far furnished me with the following facts relative before the public in a proper manner, tive to the prices of Scotch pig tron in this where their work could be appreciated and city, and also in Scotland, in August, 1842, medals and pentions awarded. We sinexertions from ever being made, and is, of two saw and axe manufactories, and three this object has taken place any where else Say-In Aug 1812, the price is this city, was \$25 perton a existing here, and axis manufactories in the United States, as has occurred in this 1843, if a second solution and a second \$23,50 per " thing could be effected and much to the Ib. 215s " credit of the Old Bororgh. American Beacon.