

THE NORTHERN PACIFIC RAILROAD.

[SECOND ARTICLE.] WILL IT PAY? By Hon. Schuyler Colfax, Vice-President of the United States.

A little over five years ago Messrs. Bross, Bowles, Richardson, and the writer hereof made a stage-coach journey from the Missouri river to California, and thence up the Pacific coast through that State and Oregon and Washington Territory, to Puget Sound and Vancouver's Island.

But if we had predicted, in addition, that the total receipts of the railroad line from Omaha to San Francisco, operated by the two companies (the Union and Central Pacific), would be, as they prove to be, FOURTEEN MILLIONS OF DOLLARS PER YEAR, and the net receipts over expenses SIX MILLIONS PER YEAR, would not rise out of every one's head as a mere possibility?

All experience in this rapidly-growing country has proven that the locomotive is not only the civilized but the developer of our States and Territories. Wherever its pillar of cloud by day and its pillar of fire by night are seen, and wherever stern Nature does not positively prohibit it, emigration is invited, villages and cities spring up, agriculture and the mechanical arts thrive, water power is utilized, manufactures are established, resources are developed, business is literally created, and the waste places are isolated and solitary no more.

In fact, the railroad development of the United States, one of the most wonderful of the wonders of our civilization, has been one of the most potent elements of its extraordinary advance in all that makes a nation great.

I know that some of the many railroads in the United States have required their builders extravagant prices for construction, heavy discounts on bonds, ruinous competition with other lines, and reckless mismanagement have rendered some of them poor pecuniary investments.

But the question proposed to be considered in this article relative to the Northern Pacific Railroad is "WILL IT PAY?" Before the American people venture upon such enterprises, whether how important they may be to the development of national resources, the advancement of the Republic in power and wealth, and the founding of prosperous States to add to its glory, they carefully consider this brief but important question.

At the risk of being considered an enthusiast, as I was a few years ago, in regard to the Central line, I predict that all three of the transcontinental lines—Northern, Central, and Southern—will, in the end, be remunerative to their builders, as they certainly will to the nation.

Two million of acres granted to it, good, bad, and indifferent, at \$3 per acre, being twenty per cent. below the minimum Government rate for such land, is all that is necessary to doubt that the future will more than vindicate this careful estimate.

V. It will not be unjust to the two last roads to claim that the land grant of the Northern Pacific Railroad, by its fertility and climate, exceeds the value of the perfectly barren Ashley, who has travelled extensively over Montana, Idaho, Oregon, and Washington Territory, and has studied the remarkable results of the isothermal lines, compares the climate of Montana to Pennsylvania, of Idaho to Eastern Oregon to Virginia, and of the region beyond the Cascade Mountains up to Puget Sound to North Carolina; and my own observation of the latter region coincides with his. Indeed, the Government of Vancouver's Island told our party, in 1865, as I remember from their own papers, were not injured by frosts one winter out of four!

VI. Valuable as this land grant is, therefore, as an ample security for the bonds based on it, and in addition to the security of the road itself, it is even more valuable to the future of the railroad as homes for the vast numbers of people that will be attracted to it.

VII. I will not make any estimate as to its general value, but merely throw together a few incidental facts. Build another road, trade of the Valley of the Columbia is already large and steadily increasing. The wagon service of the United States, in supplying its twenty odd northern military posts, costs several millions per year. At Red River the Northern Pacific connects with the Red River, which is the fertile Pembina and Saskatchewan regions of the British Possessions.

VIII. The through business of this line will, I believe, exceed the moderate estimates of its projectors. It has the advantage, at its eastern terminus, of its connection, not only with the rail system of the Northwest at St. Paul, but with the head of our chain of lakes (at the west of the longitude of St. Louis or Galena), with their water-way, at cheap rates, during the seven months of the year, from the very centre of the great trade of the West.

IX. Finally, as the road will be pushed forward to completion as rapidly as a judicious economy of means will allow, millions will not be wasted in undue haste. The rapid construction of the Central line, after the two companies building it were fairly under way, was almost the wonder of the world. Each desired to secure as many miles as possible, as the law enacted that wherever the iron rails met should be the junction, each holding what he had built and not caring what his neighbor had.

X. The annual meeting of the stockholders of the BAKER SILVER MINING COMPANY, of Colorado, will be held at the office of the company on THURSDAY, April 20, 1871, at 12 o'clock. Dues on the company are payable at the office of the company on MONDAY, the 1st day of May next, at 11 o'clock A. M.

XI. The annual meeting of the stockholders of the FRANKLIN FIRE INSURANCE COMPANY, of Philadelphia, will be held at a meeting of the Board of Directors, held this day, a QUARTERLY DIVIDEND OF THREE PER CENT. ON THE BALANCE OF GOLD TO THE STOCKHOLDERS ON AND AFTER THE 15TH INSTANT, CLEAR OF ALL TAXES.

XII. The Board of Directors of THE VALLEY VALLEY RAILROAD COMPANY have declared a quarterly dividend of TWO AND A HALF PER CENT., payable at their office, No. 303 WALNUT STREET, on and after SATURDAY, April 15, 1871.

and made to read the 15th. The hours of session in the morning were made from 9 to 12 o'clock. After considerable debate in regard to the hours of session in the afternoon, they were allowed to remain as they are at present, from 2 to 4 o'clock.

Domestic Affairs.—There is a prospect of Congress adjourning on Saturday. A vote on the Kn-Klux bill is looked for in the Senate on Thursday.

A tremendous rain storm visited Pottsville and its vicinity yesterday, doing some little damage. An armistice between Spain and the Pacific republics of South America was signed yesterday at the State Department.

The Board of Canvassers in Connecticut have postponed the canvass for Governor, State officers, and members of Congress until the 21st inst.

A meeting of the Council of the W. B. A. was held at Mauch Chunk yesterday. After a long discussion a committee was appointed to consider the question of arbitration.

Several Communist repulses are reported. A deputation from here has been sent to Versailles, by the Commune, to offer terms.

The Central Committee express disappointment and disgust at the work of the Commune. The Government troops are confessedly masters of the situation at Neuilly, but the fire from Fort Valerien has been slackened from a desire to spare the inhabitants of Paris as much as possible.

An assault on Paris is expected to-day through the breach at Porte Maillo. A bloody fight is thought certain, as the Communists are barricading every street, and have one hundred thousand desperate men.

Foreign Affairs.—Several Communist repulses are reported. A deputation from here has been sent to Versailles, by the Commune, to offer terms.

LECTURE FOR THE BENEFIT OF THE HORTICULTURAL SOCIETY. HORTICULTURAL SOCIETY, HORTICULTURAL SOCIETY, HORTICULTURAL SOCIETY.

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OFFICE OF THE FRANKLIN FIRE INSURANCE COMPANY, PHILADELPHIA, April 3, 1871.

THE BOARD OF DIRECTORS OF THE VALLEY VALLEY RAILROAD COMPANY have declared a quarterly dividend of TWO AND A HALF PER CENT., payable at their office, No. 303 WALNUT STREET, on and after SATURDAY, April 15, 1871.

BACHELOR'S HAIR DYE.—THIS SPLENDID Hair Dye is the best in the world, the only true and perfect Dye. Harmless—Reliable—Instantaneous—No Disappointment—No Illusions—No "Dose"—No Contain Lead nor any Vitale Poison to injure the Hair or System.

THE UNION FIRE EXTINGUISHER COMPANY OF PHILADELPHIA. Manufacture and sell the Improved, Portable Fire Extinguisher. Always Reliable.

DR. F. L. THOMAS, No. 91 WALNUT ST., formerly operator at the Cotton Dental Rooms, devotes his entire practice to extracting teeth without pain, with best nitrous oxide gas.

EDUCATIONAL. HARVARD UNIVERSITY, CAMBRIDGE, MASS.

Harvard College, the University Lectures, Divinity School, Law School, Medical School, Dental School, Lawrence Scientific School, School of Mining and Practical Geology, Bussey Institution (a School of Agriculture and Horticulture), Botanic Garden, Astrophysical Observatory, Museum of Comparative Zoology, Peabody Museum of Archaeology, Episcopal Theological School.

The next academic year begins on September 28, 1871. The first examination for admission to Harvard College will begin June 29, at 8 A. M. The second examinations for admission to the Scientific and Mining Schools, will begin September 28.

THE LAW SCHOOL has been reorganized this year. It has seven instructors, and a library of 16,000 volumes. A circular explains the new course of study, the requisites for the degree, and the cost of attending the school.

EDGER HILL SCHOOL, MERCHANTVILLE, N. J. Four Miles from Philadelphia. The session commenced MONDAY, April 10, 1871. For circulars apply to Rev. T. W. CATTELL.

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SEATED PROPOSALS in duplicate will be received at this office until 12 o'clock P. M. on MONDAY, May 1, 1871, for the delivery of fifteen (15) cords of merchantable hard wood.

QUARTERMASTERS OFFICE, U. S. ARMY. PHILADELPHIA, Pa., March 30, 1871.

THE BISSER, McVAUGH & DUNGAN, No. 114 SOUTH ELEVENTH STREET.

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PROPOSALS. QUARTERMASTERS OFFICE, UNITED STATES ARMY.

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AMUSEMENTS. DAVENPORT'S CHESTNUT STREET THEATRE.

BENEFIT OF LILY VINING DAVENPORT, when will be presented Hobson's Comedy of SCHOOL.

MR. JOHN DREW'S ARCH STREET THEATRE. Begins at 8 o'clock.

WALNUT STREET THEATRE. EVERY EVENING AT 8 AND SATURDAY AFTERNOON AT 2.

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