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## AMERICAN MANUFACTURES.

The following plan for establishing and promoting Manufactures upon an extensive and competent scale, has received the approbation of many of the citizens of the United States, as well as several respectable foreigners. Subscriptions to a very considerable amount, as mentioned in a former paper, have already been made—Preparations of various kinds are in hand to carry the design into effect, so that there is every reason to indulge the most pleasing expectations from a spirited prosecution of the undertaking.

THE establishment of Manufactures in the United States, when maturely considered, will be found to be of the highest importance to their prosperity. It seems an almost self-evident proposition, that communities which can most completely supply their own wants, are in a state of the highest political perfection. And both Theory and Experience conspire to prove that a nation (unless from a very peculiar coincidence of circumstances) cannot possess much active wealth but as the result of extensive manufactures.

While also it is manifest, that the interest of the community is deeply concerned in the progress of this species of industry, there is as little room to doubt that the interest of individuals may equally be promoted by the pursuit of it. What is there to hinder the profitable prosecution of manufactures in this country—when it is notorious, that independent of impositions for the benefit of the revenue and for the encouragement of domestic enterprise—the natural commercial charges of the greatest part of those which are brought from Europe, amount to from fifteen to thirty per cent.—and when it is equally notorious that provisions and various kinds of raw materials are even cheaper here than in the Country from which our principal supplies come?

The dearth of labour, and the want of Capital, are the two great objections to the success of manufactures in the United States.

The first objection ceases to be formidable, when it is recollected how prodigiously the proportion of manual labor in a variety of manufactures has been decreased by the late improvements in the construction and application of machines—and when it is also considered to what an extent women, and even children in the populous parts of the country may be rendered auxiliary to undertakings of this nature. It is also to be taken into calculation, that emigrants may be engaged on reasonable terms in countries where labor is cheap, and brought over to the United States.

The last objection disappears in the eye of those who are aware how much may be done by a proper application of the public Debt.—Here is the resource which has been hitherto wanted. And while a direction of it to this object may be made a mean of public prosperity, and an instrument of profit to adventurers in the enterprise, it, at the same time affords a prospect of an enhancement of the value of the debt, by giving it a new and additional employment and utility.

It is evident that various fabrics, under every supposed disadvantage are in a very promising train. And that the success has not been still more considerable may be traced to very obvious causes.

Scarcely any has been undertaken upon a scale sufficiently extensive, or with a due degree of system. To ensure success—it is desirable to be able to enter into competition with foreign fabrics in three particulars—quality, price, term of credit. To the first, workmen of equal skill is an essential ingredient. The means employed have not generally been adequate to the purpose of procuring them from abroad, and those who have been procurable at home, have for the most part been of an inferior class. To cheapness of price, a capital equal to the purpose of making all necessary advances, and procuring materials on the best terms, is an indispensable requisite—and to the giving of credit, a capital capable of affording a surplus beyond what is required for carrying on the business is not less indispensable. But most undertakings hitherto have been bottomed on very slender resources.

To remedy this defect, an association of the capitals of a number of individuals is an obvious expedient—and the species of capital which consists of the public Stock is susceptible of dispositions which will render it adequate to the end. There is good reason to expect that as far as shall be found necessary money on reasonable terms may be procured abroad upon an hypothecation of the stock. It is presumable that public Banks would not refuse their aid in the same way to a solid institution of so great public utility. The pecuniary aid even of government, though not to be counted upon ought not wholly to be despaired of. And when the Stock shall have attained its due value so that no loss will attend the sale, all such aids may be dispensed with. The Stock may then be turned into specie without disadvantage whenever specie is called for.

But it is easy to see that upon a good Capital in Stock, an effective credit may be raised in various ways which will answer every purpose of specie; independent of the direct expedient of borrowing.

To effect the desired association, an incorporation of the Adventurers must be contemplated as a mean necessary to their security. This can doubtless be obtained. There is scarcely a State which could be insensible to the advantage of being the scene of such an undertaking. But there are reasons which strongly recommend the State of New-Jersey for the purpose. It is thickly populated—provisions are there abundant and cheap. The State having scarcely any external commerce, and no waste lands to be peopled, can feel the impulse of no supposed interest hostile to the advancement of manufactures. Its situation seems to insure a constant friendly disposition.

The great and preliminary desideratum, then, is to form a sufficient Capital. This, it is conceived, ought not to be less than five hundred thousand dollars.—Towards forming this Capital, subscriptions ought immediately to be set on foot, upon this condition that no subscriber shall be bound to pay until an act of Incorporation shall have been obtained—for which, application may be made as soon as the sums subscribed shall amount to one hundred thousand dollars.

As soon as it is evident that a proper Capital can be formed, means ought to be taken to procure from Europe skilful workmen, and such machines and implements as cannot be had here in sufficient perfection. To this the existing crisis of the affairs of certain parts of Europe appears to be particularly favorable. It will not be necessary that all the requisite workmen should be brought from thence.—One in the nature of a foreman for each branch may in some branches suffice. In others it may be requisite to go further, and have one for each subdivision. But numbers of workmen of secondary merit may be found in the United States; and others may be quickly formed.

It is conceived that there would be a moral certainty of success in manufactories of the following articles:

- 1st. Paper and Pasteboard.

- 2d. Paper Hangings.
- 3d. Sail Cloth, and other coarse Linen Cloths, such as Sheetings, Shirtings, Diaper, Oznaburghs, &c.
- 4th. The printing of Cottons and Lincens; and as incident to this, but on a smaller scale, the manufacturing of the article to be printed.
- 5th. Womens Shoes of all kinds.
- 6th. Thread, Cotton and Worsted Stockings.
- 7th. Pottery and Earthen Ware.
- 8th. Chip Hats.
- 9th. Ribbands and Tapes.
- 10th. Carpets.
- 11th. Blankets.
- 12th. Braids and Iron Wire.
- 13th. Thread and Fringes.

It will be unnecessary to enter into the details of the execution further than to observe, that the employment of the labor-saving mills and machines is particularly contemplated.

In addition to the foregoing, a Brewery, for the supply of the manufacturers as a primary object, may be thought of.

When application shall be made for an Act of Incorporation, it ought to include a request that provision may be made for incorporating the Inhabitants of the district within a certain defined limit, which shall be chosen by the Company, as the principal seat of their factories; and a further request that the Company may have permission to institute a Lottery or Lotteries in each year, for the term of five years, for a sum or sums, not exceeding in one year 100,000 dollars. The State of New-Jersey, if duly sensible of its interest in the measure, will not refuse encouragements of this nature.

An incorporation of this sort, will be of great importance to the police of the establishment. It may also be found eligible to vest a part of the funds of the Company in the purchase of ground on which to erect necessary buildings, &c. A part of this ground divided into town lots, may be afterwards a source of profit to the Company.

The Lottery will answer two purposes. It will give a temporary command of money, and the profit arising from it, will go towards indemnifying for first unproductive efforts.

The following scheme for the organization of the Company, will probably be an eligible one:—

1. The capital of the Company, as before remarked, to consist of 500,000 dollars, to be divided into 5000 shares, each share being 100 dollars.
2. Any person, co-partnership or body politic, may subscribe for as many shares as he, she, or they may think fit. The sums subscribed to be payable, one half in the funded six per cent. stock, or in three per cent. stock, at two dollars for one, and the other half in deferred stock. The payments to be in four equal parts. The first at the time of incorporation, the second in six months after, the third in six months after the second, and the fourth in six months after the third. Those who prefer paying in specie, to be permitted to do so, computed at the rate of six per centum at par, and the deferred according to its present value at the time of payment, discounting the interest thereupon during the suspension of the payment, at the rate of six per centum per annum.
3. The affairs of the Company to be under the management of thirteen Directors, to be chosen annually on the first Monday of October in each year, by a plurality of suffrages of the Stockholders. The Directors by plurality of voices, to choose from among themselves a Governor and Deputy Governor.
4. The number of votes to which each Stockholder shall be entitled, shall be in proportion to the number of shares he shall hold, that is to say, one vote for each share. But neither the United States, nor any State which may become a subscriber shall be entitled to more than one hundred votes. The United States, or any State, nevertheless, which may subscribe for not less than one hundred shares, may appoint a Commissioner, who shall have a right at all times to inspect the proceedings of the Company, and the state of its affairs, but without any authority to controul. Every subscriber may vote by attorney duly constituted.
5. There shall be a stated meeting of the Directors on every first Monday of January, April, July and October, at the place which is the principal seat of the Manufactory. But the Governor for the time being, or any three Directors may by writing under his or their hands, directed to the other Directors, and left at their respective places of abode, at least fourteen days prior to the day for meeting, or by advertisement in one public Gazette printed in the State where the Corporation shall be established, and in another public Gazette, printed in the city of Philadelphia, and in another public Gazette, printed into the city of New-York, for the space of thirty days prior to the time of meeting, convene a special meeting of the Directors for the purpose of transacting business of the Company.
6. No Director shall receive any emolument, unless the same shall have been allowed by the Stockholders, at a general meeting. But the Directors may appoint such officers, and with such compensations as they shall think fit.
7. Not less than seven Directors, if the Governor or Deputy Governor be not one, shall constitute a board for the transaction of business. But if the Governor or Deputy Governor be one, five shall suffice. In case it should at any time happen that there are two separate meetings of five or more Directors each, but both less than a majority of the whole, one having the Governor, and the other the Deputy Governor, that at which the Governor shall be present, shall be the legal one.
8. The Directors to have power to make all bye-laws, rules and regulations requisite for conducting the affairs of the Company.
9. At every annual meeting of the Stockholders for the purpose of choosing Directors, the Directors shall lay before them a general state of the affairs of the Company, exhibiting the amount of its Stock, Debts, and Credits, the different kinds of Manufactures carried on, the number of persons employed in each, and their respective compensations, together with an account of profit and loss.
10. The persons, not exceeding five in number, who at any general meeting shall have, next after the Directors chosen, the highest number of votes for Directors, shall by force thereof be a Committee of Inspection, and shall have a right of access to all the books of the Company, and of examination into all its affairs, and shall at each succeeding meeting report all such authentic facts as shall come to their knowledge to the Stockholders, for their information. The Stockholders may also, if they think fit, at any general meeting appoint by plurality of suffrages, any five of their number for the purpose of making such enquiries and investigations as they may think necessary.
11. The Stockholders at a general meeting may annul or alter

any of the regulations established by the Directors, and make such others as they may think necessary.

12. Any Board of Directors, or either of the Committees above-mentioned, may at any time call a general meeting of the Stockholders, giving thirty days previous notice thereof in three Gazettes, one published in the State in which the Factory shall be established, another in the city of Philadelphia, and another in the city of New-York.

13. Every Cashier or Treasurer of the Corporation, shall before he enters on the duties of his office, give bond with one or more sureties, to the satisfaction of the Directors, for the faithful execution of his duty, in a sum not less than twenty thousand dollars.

14. So much of the capital stock of the Company as may consist of Public Debts, shall be placed on the books of the Treasury of the United States in the name of the Corporation; and every Stockholder shall be entitled to a license under the seal of the Corporation to inspect the account of the said stock at his pleasure, as far as may comport with the rules of the Treasury. This however shall not prevent the investment of the said debt in stock of the Bank of the United States, reserving to each Stockholder the like right of inspection in relation to the stock of the Company to be invested.

15. There shall be a yearly dividend of the profits of the Company for the first five years, and after that period a half yearly dividend.

16. The stock of the Corporation shall be assignable and transferable according to such rules as shall be instituted in that behalf, by its laws and ordinances.

17. The Corporation shall be at liberty to make and vend all such articles as shall not be prohibited by law: Provided that it shall only trade in such articles as itself shall manufacture, in whole or in part, or in such as shall be received in payment or exchange therefor.

18. It shall be understood, that a majority of the Stockholders may at any time dissolve the Corporation; but this shall be only done at a General Meeting which shall have been specially summoned for the purposes with public notice of the intent. And upon such dissolution, the directors for the time being, shall be ipso facto, trustees for settling all the affairs of the Corporation, disposing of its effects, paying its debts, and dividing the surplus among the Stockholders, in proportion to their respective interests in the stock; unless other persons as trustees shall have been previously appointed by the Stockholders at a general meeting.

19. The stock and other property of the Corporation, to be exempt from taxes.

THE management of the affairs of this Company, will require that an agent should be appointed to superintend all the different works, and the disposition of the articles manufactured, in conformity to the general regulations of the Directors. This Agent ought to have such a compensation as will command the services of a man every way competent and trust worthy. Such a reward may doubtless be found.—It is not a necessity that he should be a technical man in any of the branches of manufacture; but a man of information, thoroughly a man of business, of probity and diligence, and energy.

WE THE SUBSCRIBERS, for ourselves respectively, and not one for the other, and for our respective heirs, executors and administrators, do severally covenant, promise and agree to and with each other, and with the heirs, executors and administrators of each other, That we will respectively contribute and pay in the manner, and at the times specified in the plan hereunto annexed, the respective sums against our respective names hereunder set, for the purpose of establishing a Company for carrying on the business of Manufactures, in one of the States of New-York, New-Jersey, and Pennsylvania (giving a preference to New-Jersey, if an incorporation can be obtained from the said State on advantageous terms) according to the general principles of the plan aforesaid, but subject to such alterations as shall be agreed upon at any time previous to the obtaining an Act of Incorporation, either in the principles or details thereof, by the major part of us, whose names are hereunto subscribed, or in the details thereof only, as shall be thought fit by the major part of the persons hereinafter named. And we do hereby jointly and severally constitute and appoint Elias Boudinot, Nicholas Low, William Constable, William Duer, Philip Livingston, Blair M'Clusachan, Matthew M'Connell, and Herman Le Roy, our and each of our Attornies; who, or the major part of them, or the major part of the survivors of them, are hereby empowered, as soon as the sum of one hundred thousand dollars shall be subscribed hereto, to make application on our behalf to either of the States aforesaid (giving such preference as aforesaid to the State of New-Jersey) for an Act or Acts of Incorporation, according to the principles of the plan aforesaid, with such alterations in the details thereof as shall appear to them eligible, or with such alterations whatsoever, as shall be previously agreed upon by us: And further, to take such measures at our joint expence, as shall appear to them necessary and proper for engaging workmen in the several branches of manufacture mentioned in the said plan.

IN TESTIMONY WHEREOF, We have hereunto subscribed and set our hands and seals, the \_\_\_\_\_ day of \_\_\_\_\_ in the year of our Lord, one thousand seven hundred and ninety-one.

EXTRACTS, From a Publication in the STATE GAZETTE of NORTH-CAROLINA.

Messrs. HODGE & WILLS.

AMONGST the great number of crimes which a civilized and trading nations have made penal and punished with death, there is no one they have attacked with a more irremittent vengeance than FORGERY; regardless of which, a stranger would be induced to think it a genteel accomplishment; and no wonder he should do so, as the young men of the pen in North-Carolina, take a delight in manifesting their genius in the execution of this dangerous practice, committing it publicly with greater dexterity and adroitness than in any other country whatever. It is a fact, and much to be lamented, that on your going in-