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GOVERNOR'S MESSAGE.

To the Honorable the Senators and Members of the House of Representatives of the General Assembly:

I congratulate you, my fellow citizens, on the auspicious circumstances under which you have convened the seat of government. It is a day of rejoicing to the people of this Commonwealth, and a day of thanksgiving to the beneficent Providence which has graciously condescended to our prayers.

On the 10th of December, 1852, I was elected Governor of this Commonwealth, and I have the honor to address you on this day. I have the honor to address you on this day. I have the honor to address you on this day. I have the honor to address you on this day.

At no period since the acknowledgment of our independence as a Nation, have the people of this Commonwealth enjoyed a brighter future. At peace with all the world, and freed from internal strife between the several members of the confederacy, by the ready acquiescence of each in the recent Congressional adjustment of the controversy in relation to the institutions of domestic slavery and the acquisition of new territory; when has this Union been more serene and perfect?

The financial operations of the year, including the North Branch loan, have left but little additional burden upon the Treasury. The interest on this loan will amount to \$210,000 annually. Deducting from this the sum of \$100,000, the yearly saving secured by the State is \$110,000.

The receipts from the public works for the fiscal year of 1852, as appears in the report of the Canal Commissioners, amounted to the sum of \$1,800,000, and the ordinary expenditures for the same year, to the sum of \$1,500,000.

In accordance with the provisions of an act of the Legislature, approved the 24th of April, 1852, I proceeded to borrow, on the faith of the Commonwealth, eight hundred and fifty thousand dollars for the completion of the North Branch canal.

man who superintended the operations of this work for the last year. Both he and the Canal Commissioners have done well in the discharge of their duties, and the increased business and dilapidated condition of the road.

The avoidance of these plans—the completion of the North Branch Canal, and the relieving of the north branch of the Susquehanna river, are the two great claims upon your early attention. These measures were all in progress when I came into office. In a special message to the last Legislature, I declared the opinion, that they were necessary to the public welfare, and should be speedily consummated. I still entertain this view.

When the foregoing schemes shall be completed, the government, in my opinion, should abandon entirely the policy of constructing improvements of the kind now proposed. It is a policy which has made it right and wise for the State to participate in such work, have passed away. Grand avenues have been constructed through the State, and the individual capital has increased, and is rapidly occupying every feasible space of the kind.

An unpleasant misunderstanding has existed for some time between the Board of Canal Commissioners and the Pennsylvania Railroad Company. The Pennsylvania Railroad Company has been accused of having been in the habit of passing upon the highest judicial tribunal in the State, and the decision on each case has been known to the public.

The interest on this loan will amount to \$210,000 annually. Deducting from this the sum of \$100,000, the yearly saving secured by the State is \$110,000. The receipts from the public works for the fiscal year of 1852, as appears in the report of the Canal Commissioners, amounted to the sum of \$1,800,000.

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able degree, the production of this state of nominal values. The careless observer may regard this as a general depreciation of the value of goods and property, when in fact, it is only a cheapening of the standard by which these things are measured. Like all other commodities, the price of money has risen to an extent of its place in the market.

A common effort, it seems to me, might be wisely made, throughout our vast country, to prevent the circulation of counterfeit money. The great increase of coin, Bank notes of a less denomination than five dollars, now occupying a large space in these channels, should be carefully guarded against. The public welfare, and the interests of the State, require that the circulation of counterfeit money should be prevented.

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one sound one. If a given enterprise be hazardous to the State, it is the duty of the Legislature to prevent it, if successful. But if it be a dangerous business, and therefore likely to result profitably, upon whom should the loss be thrown? It should be thrown upon innocent parties who have had no agency in the business. It is surely more just, and more equitable, to make those who enjoy the privilege of the enterprise—those who are to be benefited by it—bear the loss, than to throw it upon innocent parties who have had no agency in the business.

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The right to construct a railroad from Erie to the Ohio river, parallel with the lakes, has been a subject of controversy in the Legislature for some years. The Franklin canal company claimed the right to construct this route, and have proceeded to construct it accordingly. The authority of this company to do so has been doubted, and the Attorney General has filed a bill praying for an injunction to restrain the construction and use of said road. So long as this question is pending before the courts, it is not proper to proceed with the construction of the road.

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EXECUTIVE CHAMBER. Harrisburg, Jan. 5, 1853.