THE MORNING POST.

L. HARPER, EDITOR AND PROPRIETOR.

PITTSBURGH:
SATURDAY MORNING, JANUARY 22, 1848.

VOICE OF ALLEGHENY COUNTY!

FOR PRESIDENT,
JAMES BUCHANAN,
Subject to the decision of the National Convention.

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For Telegraphic Despatches, see next Page.

Financial Affairs of England.

We took occasion, some weeks since, to advert to the financial condition of Great Britain; and, at the time, gave expression to our opinion that the principal cause of the late commercial disasters in that kingdom, had originated in the immense railroad speculations, which have been embarked in, within the last few years. We also expressed the belief, that the end of these disasters had not yet come; and, that no human foresight could at present discern the consequences, that might result from the present condition of that country. Every thing of moment, connected with the mercantile affairs of England, is interesting to us She is our greatest purchaser and from her we obtain by far the greater portion of our imported articles. We therefore again refer to this subject, in order to lay before our readers some sound and sensible observations upon it, which recently appeared in the New Orleans Commercial Review.

At the time when we wrote, we were compelled to draw all our inferences, from our recollection of the immense amount necessary to carry on the various railroads commenced in England, and we could not, therefore, enter into the subject as fully as we desired to do; but our inferences and conclusions were the same as those of the writer from whom we extract; and, in giving a portion of his article, we are only putting it in the power of every reader, to see the most certain process, by which any one would be likely to arrive at the same conclusion:—

"The popular mania in England in 1844, '45, and '46, was Railway speculation. The remarkable success of the Liverpool and Manchester Railway, made in 1830, had, up to 1845, induced similar undertakings, involving an expenditure of seventy five millions sterling. All, or nearly all, of the Railways made during this period of fifteen years, proved to be good investments. They had absorbed for their completion some five millions annually of the capital of the country; and it is but reasonable to suppose that some formed but a part of the profits realized from foreign commerce during the same period; consequently, no derangement of the monetary affairs of the country was occasioned.

"But in 1844, '45, and '46, the effects of these successful investments of capital were sufficiently manifested to create alarm in the minds of intelligent men in England. Parliament was, during these years, inundated with petitions for Railway charters, involving outlays of capital to the extent of hundreds of millions of pounds sterling. It was popular to grant them, as it was popular in this country, from 1832 to 1837, to enact Bank charters by our State Legislatures. If one will imagine all the applications for Bank charters during that period to have been made to one legislative body, he may form some idea of the British Parliament in the years 1844, '45 and '46. Sir Robert Peel, during nearly all this eventful period, was the master spirit, whose word was law. Hence he is, to a great extent, responsible for the consequences which are following the imprudent legislation of those years.

"To oppose the importunities of railway projectors, would have been to jeopard place and power. Six thousand miles of railway were authorized to be constructed on that little island during those three years; the average cost of which per mile, was estimated at £35,000, involving an expenditure of over two hundred millions of pounds! It was intended that they should be completed in from three to five years. Adopting the longest as the average time of their completion, it would require forty millions annually, or $200,000,000 for these investments. The amount thus expended during the year ending on the 1st October last, was £41,500,000.

"Now, assuredly it requires but a very limited knowledge of Political Economy, to perceive at a glance that an annual diversion of capital, from the ordinary channels in which it had been employed, to an extent exceeding the total amount of the coin of a country, must cause an extraordinary derangement of these interests, to sustain which it had been previously used.

"The Government was not unadvised of these inevitable consequences. Prudent men, in and out of Parliament, warned them in vain of the threatened danger; but it seems that even the Directors of the Bank of England remained in a state of somnolency, and saw not the dark cloud which portended the devastating storm until the tempest aroused them.

"A writer in the *Edinburgh Review*, in 1846 thus alludes to this subject:

"It appears that there are now in progress, and sanctioned by Parliament, 5800 miles of Railway, to complete which, and bring them into operation, will absorb at least two hundred millions of pounds.—Most of the companies promise the completion of their enterprises in three years, but, allowing for engineering casualties and unforeseen causes of delay, there is no reason to suppose any of them will require over five years, assuming, of course, that the necessary capital and labor will be forthcoming The annual capital, therefore, necessary to effect this, will be £40,000,000. Such is the sum which must be taken yearly from the surplus savings of British industry for the next five years if these projects are realized. *There is no escape from this astounding inference.* We say nothing of the amount of British capital promised to foreign Railways, which, however, is not inconsiderable.

"Those who are best acquainted with the public finances, and the laws which regulate money and labor, regard the consequences of such a yearly demand with serious apprehensions."

"That the crisis so clearly predicted has occurred sooner than it otherwise would, the causes being aggravated by the partial failure of the grain crop, and almost total loss of that of the potato, in 1846, cannot be questioned; yet it was unavoidable. The deficiency of food rendered necessary the exportation of about two millions sterling of coin, which was equal to about one fourth of the whole metallic basis of the currency. This alone was sufficient to create great commercial distress. The exportation of a similar proportion of the specie now in the United States, within the same period, would probably cause a suspension of specie payments by more than half the Banks of the Union, including nearly all those of New York and New England, whose cash liabilities so very far exceed their specie.

"It is true, legislators have passed laws making a suspension of specie payments highly penal, while at the same time they sanction and encourage a mixed currency of paper and coin, in the proportion of three to one, yet it is certain that the paper currency so constituted may at times, from consequences *beyond the control of the issuers*, become inconvertible! Thus, if it were necessary for us to import thirty millions of dollars of food or merchandize in one year more than usual, and there were no corresponding increase of the exports, the difference must be paid in coin: in such case the danger of suspension would be imminent.

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"The withdrawal, then, of so large an amount of capital from trade and manufactures for the construction of railways, is the immediate and overwhelming cause of the present financial crisis in England—the severity of which is the greater, from the effects of the other causes alluded to.

"The question naturally presents itself, when will this crisis end? It is clear the cause must first cease: the railway expenditures must be arrested; or those works must be completed by the aid of Government, by means of which the surplus capital of other countries may be obtained. Objectionable in many respects as such a measure may appear, it cannot be avoided without producing evils of alarming magnitude, including the suspension of cash payments by the Bank of England.

"Efforts to arrest the railway expenditures have so far proved unavailing; and it does not seem probable that those works can be arrested, so long as the necessary capital can, by any means, be obtained. It appears also, that the merchants of Liverpool have recently applied to Government for a relaxation of the restrictions on the circulation of the Bank of England, and for such relief as was granted to the merchants of London in 1793—namely, by the Government advancing to commercial houses, on good security, some five millions of pounds, Exchequer bills.

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* * * * * * *. The advance of such a sum would be but equal to six weeks' railway investments, after which a further advance of exchequer bills would probably again be necessary. Those securities are now at a discount, and there is reason to apprehend a deficiency in the annual revenue of the Kingdom, of over £5,000,000.

"It is also proposed, by some, that gold shall cease to be a measure of value and medium of domestic exchange, and that Government notes shall be substituted. Anti-gold leagues are being formed, to carry this project into effect. If they succeed, it will inevitably lead to repudiation of public and private debts, to an extent equal to the depreciation of such a substitute—which would necessarily be very great.

"The Government may well consider, before it ventures to act on the various plans of relief suggested. On the other hand, if such relief be granted, it can be but temporary—inasmuch as whatever lessens the pressure of the money market, will facilitate the investment of capital in railways, and thereby augment the evil it would seek to alleviate.

"On the other hand, if no relief be granted, and these troubles be left to work their own cure, the failure of Banks, Bankers, Merchants and Manufacturers, will continue, until few will be left standing; hundreds of thousands of persons dependant on their daily labor for their subsistence, will be deprived of work; and social evils, of which, in this country, we can form but a feeble conception, will afflict the land, and perhaps endanger the stability of the Government itself."

From the views here presented, it can be clearly seen, that a reliance has been had in England, upon that which was so implicitly relied upon in our own country, prior to 1837,—*public confidence* This, indeed, is felt well, by *all* mere speculators, whether in Europe or America, as a sufficient foundation, upon which to commence any undertaking, however momentous. It seems not to be understood, that mankind cannot procure bread, and the other necessaries of life, by the simple exercise of confidence; that *confidence* will not give a form to the shapeless mass of metal, the silken tuft of cotton, or the unhewn timber:—that it will not dig the coal and ore from the bowels of the earth, or make "two blades of grass grow where not one grew before." The mere speculator knows, that the only *true* confidence is that which is based upon the hard earnings of labor, which is of right entitled to MONEY; and that money is PROPERTY—not its mere representative. And while the honest laborer, the mechanic, the artisan, and the farmer, are *toiling* to obtain *money*, the speculator is toiling to impress each with *confidence* in that which is merely its *representative*; and a very unfaithful one, too, when THREE *promises to pay*, take the place of ONE real dollar.

In continuing his speculations under this head, the writer touches upon the importance attached, by *English* writers, to their government securities; and, in a very brief manner, he shows how unsafe such a reliance may easily become:—

"Most, if not all English writers on this subject, are influenced to a singular degree by the peculiar condition of the capital and currency, of their country. In treating of principles, this often leads them into remarkable inconsistencies. Thus, they always speak of their Government securities as the equivalent of gold—as the basis of the circulation of Bank notes; and yet within three years these securities have diminished in value over eight hundred millions of dollars! and all the world knows that a political revolution would probably annihilate the whole.

But these inconsistencies are not peculiar to Great Britain. The condition of affairs under the banking system of the State of New York, proves that, in our country, no less reliance has been placed upon these public securities; and that, with us, the same inconsistency is but too extensively supported. Had England, (even though sustaining a rotten paper money system,) confined her speculators within the limits heretofore assigned to them, she might have escaped much of the difficulty under which she is now laboring; but while the voice of the mere speculator is more potent than that of the honest producer, such a state of things as now prevails in her midst, must continue to be of periodical occurrence.

We think, however, that, possibly, a brighter day may yet dawn upon her producing classes. There has been a temporary abandonment of the commercial restrictions so long burthening her population; and an untiring champion in the cause of her oppressed operatives, is steadily presenting to them facts, calculated to awaken them to a sense of their true condition, and to the assertion of their rights. In a recent letter, Mr. COBDEN, (who has been the main instrument in effecting a temporary change in the corn laws,) expresses his determination to go forward and try to effect a change in the British currency. He says:—

"It is high time that the currency question should be taken up in the same resolute spirit as that of the corn laws, *and urged on parliament in the same powerful and persevering way.* Now that restrictions on corn have been removed, why should they remain on currency? Free trade surely means free trade, not in one branch only, but in every branch."

And the London Herald, though not disposed fully to sustain Mr. Cobden until his plan shall have been developed, says, that, "in attacking the present currency system, he attacks that which is essentially false, hollow, unprincipled, and unsound If he assails it with vigor it will fall, and its fall will be his establishment as a statesman." It also says:—

"We are ready to join with any party to abolish the present system. But we want no more freaks or experiments. A bank which issues £29,000,000 one October, and only £18,000,000 next October, may suit the purposes of Mr. Jones Loyd, and other *millionaires*, seeking to make 10 or 12 per cent. by their money; but the poor denizens of the pool will cry out, with one voice, 'what is sport to you is *death to us!*'"

Thus we see that, even in monarchical England, the paper money system,—one of the most rotten devices of corrupt speculation,—is at least tottering, if not falling And shall we not learn a lesson, from our own experience during the last thirty years, and from the more recent events in England; which shall lead to the total overthrow of a scheme so iniquitous as that tolerated amongst us? We will not question the intelligence of our countrymen, by entertaining a doubt upon the subject. We know that a paper circulation must be tolerated, to some extent, in commercial transactions; but we want to see that circulation based upon *bona fide* transactions, and be the representative of a *debt*, and not of a *credit*

☞ The Report of the Commissioner of the General Land Office, just submitted to Congress, shows, that during the year 1846, 2,273,730 acres of the public lands were sold, amounting to $2,004,037; and in the first, second, and third quarters of the present year, 1,330,023 acres have been sold, producing $2,386,342.

Ohio.

The people of Ohio elect a Governor on the second Tuesday of October next. Each party has its candidates already in the field. The Democracy, with the greatest unanimity, nominated Col. JOHN B. WELLER, of Butler county, formerly a member of Congress from that District, and recently in the service of his country, in the war with Mexico. Col. WELLER is a gentleman of brilliant intellectual powers—of correct business habits—amiable in his manners—and of much personal popularity. The Democracy will rally around him with the utmost cordiality. SEABURY FORD, a fourth-rate lawyer, of Geauga county, is the nominee of the Federal party. Col. COLLIER, of Steubenville, was his competitor for the nomination; but, unfortunately for the Colonel, he belongs to that class of whigs, who believe that their country is engaged in a just and necessary war, which was sufficient to call down upon his head the vengeance and opposition of his party. Mr. FORD is a Mexican Federalist, of the Corwin stamp; and his treasonable opposition to the war, was, no doubt, the true secret of his success over COLLIER. We calculate upon the election of Col. WELLER, the Democratic candidate, over his Federal rival, with positive certainty. It would be a shame and disgrace for Ohio to elevate such a mah as SEABURY FORD to the Gubernatorial chair.

Indiana Convention.

We have seen an article, in several papers, stating that the State Convention, which met at Indianapolis, on the 8th instant, had nominated Gen. CASS for the Presidency, by an almost unanimous vote—only two voting against the nomination This, we think, must be a mistake. We have carefully examined the proceedings of the Convention, as contained in the State Sentinel, and find no recommendation of any one, for that office embodied in the proceedings. The following resolution is the only expression we observe in the proceedings in reference to the Presidency:

Resolved, That we approve of the proposed national convention, to be held for the nomination of a democratic candidate for the Presidency and Vice Presidency; and of the proposition that it be held at Cincinnati, on the 4th day of July next; and that we will give to the nominee of the convention, our zealous and undivided support.

Voice of the People—Democratic Governors.

From the recent election returns, says the Baltimore Republican, it will be observed, that the Democracy are greatly in the ascendant. There are now 29 States, out of which the Democracy have elected 20, and the Whigs 9 Governors. Wisconsin will add another to the dominant party. Does not this prove, that the great majority of the people are Democratic? The list below will show what we have stated:

Democratic.	*Whig.*
Maine,	Vermont,
New Hampshire,	Massachusetts,
New Jersey,	Rhode Island,
Pennsylvania,	Connecticut,
Delaware,	New York,
Maryland,	North Carolina,
Virginia,	Tennessee,
South Carolina,	Kentucky,
Georgia,	Ohio—9.
Alabama,	
Mississippi,	
Louisiana,	
Indiana,	
Illinois,	
Missouri,	
Arkansas,	
Michigan,	
Florida,	
Texas,	
Iowa—20.	

Mr. Buchanan in Lancaster.

The Lancaster Intelligencer, in correcting the Lycoming Gazette, in its erroneous classification of the Delegates appointed in that county, says: "Lancaster county is entitled to only *six* delegates in the State Convention, not *seven*. They were chosen in September last, by the convention that formed the county ticket, when the question of the next Presidency was not been agitated at any of the primary meetings, and when it was not supposed that the name of Mr. Buchanan would devolve any other duty than the mere nomination of a *Canal Commissioner*. If the delegates to the 4th of March convention were to be chosen *now*, on the presidential issue, so decided is the attachment of the Democracy of Lancaster county to James Buchanan, that we hazard nothing by the declaration, that an overwhelming majority would proclaim in his favor. Under any circumstances, however, we are gratified to have it in our power to assure distant friends, that at least THREE of the delegates are the decided supporters of Mr. Buchanan, knowing, as they do, that they thereby faithfully reflect the opinions of the Democracy, whom this pure and able Statesman has served so long and so well. If proper respect is paid to those opinions, we are not without the hope also, that the *entire* delegation will appreciate the propriety of not separating from the Democracy of the rest of the State, on a question which above all others, should be decided dispassionately, and with strict deference to the popular will"

Singular Coincidence.

Upon taking the vote in the House of Representatives of the United States, on Hudson's resolution, to withdraw our army from Mexico, there were found to be just *forty one* patriotic Whigs, in favor of the infamous proposition. This is the exact number of the traitors to their country, who were hung in Mexico, at the moment when the "glorious stripes and stars" waved over Churubusco!

BEDFORD COUNTY.—The proceedings of the Bedford County Democratic Meeting were received too late last evening for publication in this morning's paper. They will appear on Monday. The proceedings were sent in manuscript to Col. McCANDLESS, by the Secretary of the meeting, with a request to have them published in the Post, as the Editor of the Bedford Gazette declined giving them a place in his columns. We supposed Gen. BOWMAN was more magnanimous than that! The meeting passed strong resolutions in favor of Mr. BUCHANAN for the presidency.

PHILADELPHIA COUNTY.—The Democratic Convention for Philadelphia county, met on Monday afternoon, and elected the following named gentlemen delegates to the Harrisburg Convention. Wm. J. Crans, Ellis B. Schnabel, E. A. Penniman, Hugh Clark, Charles J. Burns, John Kline, John A. Bender, John Stalham, Anthony Felton, Joseph L. Smith and Jacob Souder. These gentlemen are all instructed to favor the election of the Hon. George M. Dallas for the Presidency.

CHEERING SIGN FROM GEORGIA.—The election for county officers took place on Monday, 3d inst., and resulted in the success of the entire democratic ticket. The former incumbents were Whigs

☞ A Taylor meeting is called at Wheeling, Va. Why don't the five Taylor men of this city call a meeting, also? It would be an enthusiastic affair!

From the Richmond Enquirer.

THE POST MASTER GENERAL AND POST OFFICE DEPARTMENT.

The Post Office Department, from its connexion with every inhabited portion of this extended country, is continually brought into contact, in some way or other, with almost every man, woman and child, in the nation. It is a machine of such ponderous dimensions, and such complicated structure, that no human power can so govern its operations as to keep all its parts, at all times, in harmonious action. There is such a dependence of its various branches upon each other; the workings of these are so necessarily under the control of numerous human agents, none of whom are infallible, and so exposed to the violence of the physical elements, that the concentrated wisdom of all the intellects on earth would be totally incompetent to its uniform preservation from any interruption or derangement. The head of this department has, therefore, to encounter more selfishness, more ignorance, and more uncharitableness, and, consequently, more of their clamor and denunciation than are incident to the condition of any other branch of the Government. This has been the case, as newspaper records abundantly testify, from the organization of the Post Office Department to the present time; and it will continue to be the case while the baser passions exercise as they do now, a large influence over the public mind.

The recollections of the writer's earliest newspaper readings are connected with the constant abuse of the Post Office Department and its officers; and through every administration of the Government from that time down to the present, the party press has poured forth a stream of vituperation against the Postmaster General and his subordinates.

Doubtless these functionaries, like other mortal beings, sometimes mistake the line of their duty, and do wrong; but no Postmaster General, and no officer of the Post Office Department, can, for any length of time, execute the Post Office laws faithfully, and, as he is bound to execute them by the obligations of his official oath, without incurring censure from a factious press, and selfish, illiberal and prejudiced individuals.

The voice of complaint is easily raised against this Department. A letter goes wrong, is delayed, or lost—an occurrence which happens more frequently from the blunders of writers themselves, or their messengers, than from any fault of the Post Office Department or its agents; but all the blame in the case is cast upon them, and faction, or the spirit of malice, seems to take pleasure in proclaiming the fact as a pretext for *their* condemnation. A controversy arises with the department, involving interests of magnitude; and all the imaginary petty grievances of which individuals complain, in their intercourse with its officers, array themselves against the department on the question at issue, with perhaps but little knowledge of, or regard for the merits of the case, and a factious press gives voice to their clamors, in denunciations of the Postmaster General's course in the contest.

The foregoing remarks have been suggested, chiefly, by the complaints and volies of condemnation which have, for some time past, been directed against the Postmaster General, for his refusal to accede to the demands of the "Central Railroad and Steamboat Company," for the continued transportation of the mail from Washington, D. C., to Richmond, Va.

Without any other interest in this matter than that which belongs to every member of the community, I have been induced, by a sense of justice to a high officer of the government, whose faithful and enlightened attention to the business of his office, and courteous and gentlemanly deportment towards all persons having intercourse with it, I have heard acknowledged by many of his political opponents, to look into the Postmaster General's conduct on this subject, and I have come to the conclusion that he has manifested in this controversy a liberal and conciliatory spirit, which has not been fully reciprocated or properly appreciated.

It is not my purpose to give an opinion with regard to the proper construction of the law on this subject; I may, however, be permitted to say that lawyers of deep legal acumen and impartial judgment have declared that law to be of doubtful acceptation, and that as many such would probably be found to agree, as to differ, with the Postmaster General concerning it.

Mr. Johnson, as an honest, conscientious officer, sworn to administer the law faithfully, could not, with his solemn convictions, or doubts, of its meaning, accede to the terms demanded by the said company. But he fairly and liberally offered to continue to the company their existing allowance, if they would continue the transportation of the mails therefor, until Congress could act upon the subject, by declaring what the law was intended to be, or by the removal of all difficulties through new provisions and additional appropriations.

This reasonable proposition the company rejected, and the consequence was an acceptance of the terms offered by the Bay and James river line.

Can any upright, unprejudiced mind, after taking a clear view of all the facts in this case, (even though differing with him in opinion as respects the law on the subject,) condemn the course thus taken by the Postmaster General? Let those who are predisposed to indulge in such condemnation, endeavor to make the case their own—read the Postmaster General's official oath—reflect upon the motives which must have actuated him in this matter, and say whether it is plausible, whether it is reasonable, to assume that they could have been otherwise than conscientious and patriotic! Public prejudice and clamor he knew he would have to encounter if he discharged his duty—but if he had been a time server, a mere seeker of popularity, regardless of his high trust, he could easily have hushed the voice of censure by a violation of principle and conscience. Let any honest mind view Mr. Johnson's action as presented in these aspects, and decide whether the *golden rule* of Scriptural justice does not accord to him a full acquittal of any shadow of blame in this transaction.

It is unfortunate for the Post Office Department, as I have already intimated—and I purposely repeat and enlarge my remarks on this topic, that the truths they embrace may make an impression upon the minds of the readers—it is unfortunate for the Post Office Department that the frequent intercourse which almost every individual, of every age, sex and condition, in the community, has with it, in some way or other,—thereby exposing it as much to the excesses of human passions and prejudices, as its modes of mail transportation are subjected to the casualties of the physical elements,—predisposes the uncharitable and censorious to take sides with party bigotry and editorial injustice in their vituperations against it, for the obedience of its officers to their conscientious convictions of duty.

Other departments of the Government, coming much less into immediate contact with a promiscuous population,—with all grades and conditions of people,—are comparatively exempt from the innumerable trivial influences which excite and keep alive, especially by an interchange of feigned or supposed grievances, feelings of hostility against those who administer the Post Office laws There is much truth in the Hudibrastic couplet—

"No man e'er felt the halter draw,
With good opinion of the law."

And the officer who enforces a law which runs counter to the selfishness or the prejudice of the populace, is almost sure to share the condemnation which the illiberal and the sordid never fail to cast upon the law itself, no matter how necessary may have been its enactment.

The Post Master General and the officers under him, are incessantly abused for the execution, or the attempted execution of the plain, unambiguous statues passed by Congress for the government and preservation of the Post Office Department. In confirmation of the correctness of this assertion, I refer the reader, for instance, to the invectives against the Post Master General, with which certain newspapers abound for his faithful efforts to enforce the law intended to arrest the system of *letter smuggling*, carried on under the guize of "Private Expresses"—and to the ungenerous sneers flung at him through the Journal of Commerce, and kindred prints, for his just and laudable measures in resistance of British rapacity and unfairness, with regard to the postages exacted on letters, &c., conveyed to her shores by our national mail steamers.

If, in that day of "dread decision," when man's irreversible doom shall be determined, Heaven should vouchsafe to the traducers of the Post Master General, no larger measure of mercy than they extend to him of charity, in their estimate of his "acings and doings," most deplorable indeed will be their destiny in the "life to come."

BEN. FRANKLIN.

LOCAL MATTERS.

☞ We give below an imperfect sketch of Mr. Allen's Lecture, delivered in Temperance Hall, on Thursday evening. The ideas are new to many, and we commend them to the *charity* of those who differ with the speaker.

It is due to the Lecturer to say, that he appeared under unfavorable circumstances. He was in bad health.

During the course which will be delivered during the coming three weeks, Mr. A. will give to our people, who choose to listen to him, a "concise view" of the doctrines taught by the American Union of Boston, New York, and Philadelphia. To our scientific men this will be novel, if not highly instructive. We commend Mr. A.'s lectures to the attention of the public generally.

Lecture on Commercial Guaranteeism.

Mr. Allen, of Boston, gave his first Lecture upon Social Progress, on Thursday evening, at Temperance Hall, to an audience quite respectable in character and numbers.

He said an apology was due the audience, inasmuch as he was suffering from the effects of his tedious, sleepless journey over the Mountains; felt no exuberance or flow of spirits, and hoped they would not judge the importance of the subject by the imperfect view which he should present on that occasion.

Commerce, he remarked, was the most glorious outbirth of Civilization—the greatest achievement of the Nineteenth Century. It is the commanding interest of Society. Commerce, to-day, is what war in feudal ages had been The greatest and best men are engaged in it; men of the highest culture and refinement; men whose words and function control the destinies of nations—Commerce is the power behind the throne, greater than the power on the throne.

In Boston can be found twelve merchants who are the dukes of the industry and business of New England—the writing of their names upon a piece of paper, bids hundreds and hundreds of thousands "work, and they work; or cease, and their work ceases"—because Commerce has such a hold upon the soil, motive power, machinery, the sources of wealth, and the instrumentalities of life

But, in speaking of the abuses of Commerce, while Society is organized upon the principles of selfishness and antagonism, let it be borne in mind that I am speaking of a perverted institution, not in denunciation of the men who are its passive creatures. Merchants are just what you and I, and all men would be, under the same circumstances It is the false social mechanism that is to blame, and not the men who are victimized by it.

There may be a true system of commerce, in which the interests of the men engaged in it, instead of being opposed to each other, and to the industrial classes, shall be at one—and commerce be to the social body what the arterial system is to the natural—the channels through which circulates the fluid of life, supplying the wants of every member of the social body, according to the law of distributive justice. It may be the agent, the benefactor of industry; or as now, the vulture that preys upon it.

Commercial functionaries are constantly on the increase, the ranks of labor are being drained—to fill this already crowded occupation; till at the present time, there are ten times as many speculators, bankers, stockjobbers, traders and peddlers, as would suffice to distribute to all the means of comfort and luxury. Labor, which produces all wealth, is therefore compelled to pay ten times as many commercial rents, and the salaries of ten times as many agents and clerks, as in a well balanced society would be required. So great is the number engaging in trade, that the business is overdone, and the result is, in New England, according to statistics presented to the Massachussets Agricultural Society, by Gen. Dearborne, that of every hundred persons engaging in commercial transactions, ninety seven either fail outright, or die in solvent.

And in all these failures, industry in the last analysis, is compelled to foot the bills. Thus, thro its abuses, commerce has become the beast of prey that fattens upon the other interests of society. Here the lecturer brought forward some fanciful commercial analyses, illustrating his subject and attempting to show that a certain correspondence existed between men and animals; that the spiritual world was the equation of the natural world; and that the vulture, the pelican; the wolf fox, spider, &c, were types of certain commercial characters, who were spoilating the social body by monopoly, by periodical bankruptcies, stockjobbing, duplicity and fraud

Such, he remarked, was the result of the present mode of distribution, that in all civilized countries, just in the ratio that nations grew rich, the mass of the people became poor; in proportion as man achieved dominion over nature—made the elements his slaves, to toil in his stead; that the position of the laborer became precarious, and his hope of comfort and abundance was taken from him.

The tendency of society is now to the establishment of a COMMERCIAL FEUDALISM, a despotism of avarice and selfishness—which grasping at the soil, at the homes of the people, the sources of life, shall deprive the masses of the right to labor, except as the "*hands*" of another's *head*, and the tenants of another's *home*, and make the industry of the world tributary to the gigantic power of Commerce. A reform must be had, or society is to end in a dynasty of concentrated capital, more terrific in its character, more heartless and oppressive in its rule, than any of the military despotisms of Europe.

As an approximate remedy for these evils, as a means of staying, at least, the adverse tendencies of the times, and of educating the people in a true science of society, I would propose for your consideration a system of commercial guaranteeism, or Mutual Insurance. Guaranteeism is a prominent feature in the social tendencies of our age. Health, fire, marine, and mutual aid societies of all kinds are an expression of it. The same spirit of co-operation must be introduced into commerce and industry.

In the East, some fifty joint stock commercial unions of this kind have been established, with the most hopeful results. They are all affilliated together, do their combined business through a Central Board of Commerce—purchase the necessaries of life in large quantities of the importer or wholesale trader, and supply their members at the first cost of the articles. Unions of this kind have also been established in Western New York, and direct exchanges are effected between the farmer, the fisherman, and the mechanic.—The result has already demonstrated that a saving of at least 25 per cent. can be realized in the purchase of all articles of merchandise. I brought with me, from the East, several pairs of boots, the wholesale price of which is two dollars a pair, but which could not be obtained in this place for twice the sum.

Two years since in Maine, I witnessed a farmer exposing of his butter at a store, nominally at eight cents per pound, and paid in fish at four cents per pound. On Cape Cod, at the same time, butter was being sold at twenty cents per pound, and fish at an average of two dollars per quintal of 112 pounds. In Maine, a pound of butter would only exchange for two pounds of fish On the Cape it was of the value of eleven pounds of fish. Commerce charged the difference between two and eleven, to pay for the transportation and sale of the article,—labor receives only the difference between nine and eleven, to pay for the toil expended in the production. Were there a direct exchange between the fisherman and the farmer, each would have received the full value of his labor.

These examples are sufficient to illustrate the principle. They demonstrate that a system of joint stock commerce, on the principle of mutual guaranteeism, could be effected, which would dispense with the present enormously expensive method of exchange, and be free from its abuses its anarchical confusion, its injustice, its spoliations upon industry.

A corporation like the Working Men's Protective Union of New England, might be commenced in this city, with branches in all the neighboring towns, which upon the purchase of a ten dollar share in the stock, would supply the members with the necessaries of life, at an enormous saving of expense, and be the commencement of an industrial reform, which would ultimately establish relations of co-operation and sympathy between the different interests and trades, and lead to the reorganization of Society upon the principles of distributive justice, and unity of system, and which would guarantee to all the blessings of wealth, the enjoyment of their industrial rights, and the means of education and social happiness.

WHO IS HE?—We would give two figs for the name of the man who is so constantly in attendance at our courts. He appears to be in no other capacity than mere looker-on—takes his seat outside the bar, and enjoys the dryest land case as most folks would one of Shakspeare's comedies. For ten years, or more, we have been an occasional visitor in the different Courts, and we never missed his earnest countenance. Truly, he must have a curious taste, for, there is nothing in the proceedings of our courts, generally, that ought to excite the interest of a citizen not connected with the affairs of law

☞ Yesterday there was a great scarcity of incidents about the city. Our readers will please read the Lecture we have served up to them, and make themselves contented.

In the District Court there was nothing up except a dry case from the country. The visitors deserted for the day. In the Common Pleas the argument list was disposed of.

In the Police offices there was nothing but Vagrancy and Assault and Battery cases, but plenty of them.

☞ The Saloon was well filled on Thursday night; and the excitement in regard to the prizes, &c., was intense. The committee discharged their enormous duties with fidelity to the public, and fully came up to the expectations of their constituents. The watch was awarded to a Mr. Smith, and the hat to a Mr. Greer. The entertainments passed off with seeming eclat.

The audience selected the following gentlemen as the committee to award the prizes:

Alex. Jaynes, Esq., E. S. Neal, A. W. Foster, L. A. Clarke, M. P. Morse, George Youngson, A. M'Ilwaine, A. A. Anderson and C. P. Shiras.

About three or four hundred "efforts" were handed to the committee. The following took the watch:

Why did General Scott, in taking Santa Anna's leg, effect the great object of the war?

Ans.—Cos he conquered a piece.

The author announced that the watch was at the disposal of the committee appointed to collect aid for the relief of the families of soldiers in Mexico.

The following are some that did not take the prizes:

(By request of the Tract Society.)—What kind of a tract is most likely to move a lawyer's conscience?

Ans.—A tract of land.

Why was Gabriel Adams, on the day of the last election for Mayor, like a disconcerted Barnburner?

Ans.—Because he ran away from the *Stack-house*, followed close by a *cur*, (Dr. Kerr.)

Why has Santa Anna got but one leg?

Ans.—Because he has not got two.

Why ought Mrs. Sharpe to be the most celebrated violinist in the United States?

Ans.—Because she can sound B *flat* and B (be) *Sharpe* at the same time.

Why is the successful competitor for the prizes to-night like a discarded lover?

Ans.—Because he is requested to take his *hat* and *leave*, (leave her.)

Mr. Allen will deliver a Sermon in Temperance Hall, on To-morrow, Sunday, afternoon, at 2 o'clock.

BENEFIT OF MISS BRUCE.—This popular lady takes a Benefit this evening at the *Eagle Saloon*. By her card it will be seen that she offers some prizes for the best acrostic upon her name, and for the best conundrums. Of course the house will be filled, as the beneficiary is a great favorite in our city.

HARD.—A black woman made a dolorous complaint before the Mayor yesterday, against her husband, who has several times threatened to kill her, and abuses her on every opportunity. His Honor adopted measures to bring the gentleman to a sense of his responsibility to keep the oaths he took on a certain occasion.

A MONSTER!—In the warehouse of Smith & Sinclair, stands pendant, a huge Potatoe, the product of an Illinois farmer. It was sent to Messrs. S. & S. by Thomas Phillips, Esq., Editor of the Peoria Democratic Press, as a specimen of Illinois horticulture. We do not know its weight, and it can not be measured easily; but it looks as if it might, *almost*, fill a half-peck measure. Call and see it, if you don't believe.

VENITIAN BLINDS.—In the window of our publication office is a Blind manufactured by those skilful and experienced workmen A. Gribble & Co., whose shop is opposite our office. It is an excellent article; and what is important, it did not cost a heavy price. Those in need of Blinds for the coming summer will do well to call upon Mr. Gribble.

☞ Mr. Jack, the new Street Commissioner, has commenced operations.

EXTRA DINNER.—It will be served up at the Athenæum at 12½ o'clock to-day.

☞ The Vigilant Ball, last evening, was a very clever and creditable affair.

☞ Sibbett's Review will be out to-day.

To Rent,

A BASEMENT with two rooms, suitable for a Physician or Dentist, on Penn street, between Hand and Irwin sts.

jan22 L. WILMARTH.

For the Morning Post.

ANTI-LICENSE LAWS.

MR. EDITOR: A practical temperance man recently refused, in Temperance Hall, to sign a petition against the license law, stating that he was opposed to physical force, as he believed human beings can be improved by moral suasion only.—The truthfulness of the remark must be apparent to all who study human nature. Force is not instruction. Its application may injure society by making hypocrites. Therefore, any individual, or association, which wields law force, under the pretext of improving the intemperate users of strong drinks, or to inflict penalties on the sellers thereof, if sincere, in professing love to man, the effect produced is but to prove their short-sightedness.

Man errs only through the lack of knowledge. Force—unequal and oppressive laws—instead of instructing man in the laws of his nature, rendering him conscious of being inflicted with painful sensations, whenever he violates any of those laws, the greater the violation, the suffering proportionally increased. The application of penal law revolts human nature. Force necessarily begets resistance. Intelligent men, "honest enough to be bold, and bold enough to be honest," will not abet the enforcement of any partial law. In fact, experience shows, that the most active abettors of such odious laws, dare not, when they are called into existence by stupid legislation, apply them impartially against all who violate them. The poor citizen is victimized. The wealthy infractor bids defiance with impunity.—At this moment, well meaning, but very surfacial reformers, are endeavoring to induce our law makers, now assembled in Harrisburg, to degrade themselves and the Commonwealth by the enactment of a partial, prohibitory law, monarchist in its principles, unequal and oppressive in its operations, and which cannot be approved by the friends of "Equality, Liberty and Human Happiness." No man who understands the democratic principle of "equal right to equal chance," will sanction with his name the foolish, if not criminal attempt now being made for the enactment of the mis-named anti-license law. F.

☞ A mournful scene it is said was exhibited at Baltimore, on the departure of Mr. CLAY for Washington. A distinguished political friend grasped his hand and said:—"*God bless you, Mr. Clay; I have voted for you three times, and am ready to do so again—better times will come soon—God bless you.*" A tear glistened in the eye of each, and Mr. CLAY responded:—"*Thank you, my dear sir, thank you,*" in a manner that clearly indicated that his words came direct from his heart.

☞ The editor of the Petersburg (Va.) Republican, in a long and ably written article, contends that "*the country would be benefitted by the re-election of James K. Polk.*"

Canada Election.—The Montreal Herald of the 6th gives the return of forty-one members, viz: 21 ministerial, 19 opposition and 1 doubtful. The Courier publishes the return of thirty-five members, 20 ministerial, 14 opposition and 1 doubtful.

Eagle Saloon—Prize Night.

BENEFIT OF MISS CLARA BRUCE!

This Evening, Saturday, January 22

ON which occasion she will present to the author (if present) of the best acrostic on her name, a splendid *Miniature Gold Locket*, containing the likenesses of the Troupe.

Also, a magnificent *Breast Pin* to the author (if present) of the best original Conundrum.

In addition to the above, a rich selection of new Songs, Operatic Pieces, &c., &c.

N. B. No person connected with this establishment will be a competitor for the prizes. jan 22

Land for Sale.

THE undersigned, Executors of the last will and Testament, of George Williams, late of Fayette township, in the County of Allegheny, and state of Pennsylvania, deceased; will sell on *accommodating terms*, 347 acres, of *well improved*, first rate land, abundantly supplied with good water, limestone and coal, situate in the fork of Coal run, and west branch of little Beaver, half a mile from the Sandy and Beaver Canal, and four miles west of New Lisbon, in Center Township, Columbiana County, Ohio. Said lands will be sold altogether, or divided to suit purchasers. *Title indisputable.*

Persons wishing further information relating to