# The Daily Morning Post.

JOHN BIGLER, EDITOR.

PITTSBURGH, WEDNESDAY, DECEMBER 10.

☞ V.B PALMER, Agent for country newspapers, is the Agent for the Pittsburgh Daily Morning Post, and Weekly Mercury and Manufacturer, to receive advertisements and subscriptions. He has offices in New York, at the Coal Office, 30 Ann street, (adjoining the Tribune Office.)

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☞ In order to give our readers, this morning, the news by the steam ship Cambria, we are compelled to omit an article which we had prepared, in reply to the Commercial Journal.

City Delegate Election.—The Democrats of this city, it will be seen by the notice of the Committee of Correspondence, are requested to meet at the usual places, in their respective wards, on Saturday evening, to elect Delegates to the City Convention, which is to meet at the Washington Hotel on the following Tuesday. It is important that the Ward meetings should be well attended, and that the Delegates chosen should be good and true Democrats who will faithfully represent the will of their constituents.

### From our Washington Correspondent.

Washington City, Dec. 8th, 1845.

Mr. Editor:—Both Houses have adjourned over until Monday. The organization of the House of Representatives is complete, and that of the Senate will be made so to day. The Democratic Senators held a caucus on Friday and nominated Richie & Heiss unanimously for Printers. Judge Sturgis, of Georgia, for Secretary. Mr Beal, the present Doorkeeper, for Sergeant at Arms, and Dr Seth Salisbury, of East Smithfield, Bradford county, in your state, for Door-keeper. There appears to be some doubt about the election of the nominees of the caucus. I know not why this should be. The incumbents are whigs, and their sole claim upon the Democrats (if claim it can be called,) is the fact that they have held office for a great length of time.

Some little debate sprung up in the Senate on Thursday, upon a proposition to give the appointment of the Committees to the Vice President. Mr Mangum opposed the resolution; Mr Allen of Ohio favored it. The vote showed a majority in favor of balloting for the Committees. Many of the Whigs were delighted at this result, and attributed the opposition of Benton, Bagby, and the other two Democratic Senators that voted against the resolution, to a factious spirit. Such was not the case. Mr Benton fully vindicated himself from such an imputation before the vote was taken by referring to his course on this same proposition twenty years ago. He had always been favorable to the election of the Committees, and he had seen no reason for changing his judgment. It was but another evidence of the consistency of that distinguished Senator. All speculations about his fidelity to Democratic principles are idle. They have dictated his conduct from boyhood to the present time, and he assured that neither the seductive flattery of Whigs or the rude and illiberal insinuations of his enemies will cause him to falther in the support of the true political faith. I have been induced to say this much about "Old Bullion," as he is familiarly called, as a simple act of justice to a good man.

The discussion of the great national topics of—Oregon—Texas—the Tariff and constitutional Treasury, will not commence fairly until after the Hollidays. As to Oregon, I think the views of the President in regard to our title, and the necessity of speedily extending the protecting arm of the Government over our people in that remote region, will be sustained generally by both parties in Congress. I anticipate perfect unanimity among the Democrats on this subject, and a considerable support of the President's views from the liberal and patriotic segment of the Whig party in Congress.

A small branch of whigs and abolitionists may succeed in making themselves ridiculous in opposing the admission of Texas, but this is about all they will achieve.

The policy recommended by the President in relation to the public money's meets with general approbation among the members of the Democratic party. The adjustment of the Tariff will be one of the most fruitful subjects of debate. There is great diversity of sentiment, but it is to be hoped that after a full interchange of opinion, some fair and liberal compromise may be made. I do not think a radical revenue bill, casting aside the protective feature altogether, can pass the House, and if it ever should get through that body, it is more than probable that it would be arrested in the Senate. Yours, &c.

### Correspondence of the "Morning Post."

Natchez, Nov. 19th, 1845.

It is a prominent trait, in the American character, to honor true greatness. The truth of this saying was manifested this day in the city of Natchez, in the manner in which the Hon. J. C. Calhoun was received. About 10 o'clock this morning, the good people of this city were startled by the report of cannon, from the steamer Maria, as she hove in sight of this port, which was soon answered by another gun, on shore, which was a sufficient signal, for the people to know, that something more than common was about to take place. A great number of persons immediately repaired to the steamboat wharf, where, upon the landing of the Maria, it was announced that Mr Calhoun was on board, which announcement was received with three loud cheers.

The news soon spread throughout the city, that the great southern statesman had arrived, when, as if by necessity, the whole people forsook their daily avocations, for a time, and thronged the rivers edge, in order that they might get sight of, and welcome to their city, one of the greatest men of the age. The people soon formed a cavalcade and escorted Mr Calhoun to the city Hotel, where he received the gratulations of hundreds, that pressed forward to show their esteem for the man. All was excitement and commotion during his short stay in this place; minute guns were fired; every person you met wore on their faces the smile of satisfaction, having seen, as they termed him, the "big gun." After having remained about two hours at the Hotel, Mr Calhoun was escorted, by a great number of citizens, in open carriages, through the principal streets, and thence to the boat.—In appearance, he is a man that would command respect in any place; his suavity of manner and gentlemanly deportment, are calculated to win the esteem and respect of all who see him; and he bears about him an indefinable mark of greatness, which characterizes but few. The respect that was shown Mr Calhoun, in this place, was not confined to his political friends, but men of all parties joined in the manifestations of regard for the man; it was not, they said, the politician they honored, but the man for his splendid abilities, and for the true patriotism, and love of country, which are so deeply rooted in his noble heart.

I must not neglect to mention that, in company with Mr Calhoun, were (strange as it may appear) ex-Governor Jones, of Tennessee, and your fellow-townsman T. J. Bigham, Esq.

# REPORT

OF THE

## SECRETARY OF THE TREASURY

ON THE FINANCES.

Treasury Department, December 3, 1845.

*(Concluded.)*

It opposed the Zoll-Verein treaty, and it is feared that no other treaty producing a reciprocal reduction of our own and foreign tariffs will receive its support. If that interest preferred a reciprocal exchange of our own for foreign fabrics at revenue duties, it would not have desired a tariff operating, without exception against all nations that adopted low, as well as high tariffs; nor would it have opposed every amendment proposing, when the tariff of 1842 was under consideration, a reduction of our duties upon the exports of such nations as would receive, free of duty, our flour and other agricultural products. If that interest desired reciprocal free trade with other nations, it would have desired a very different tariff from that of 1842. It would have sought to confine the high duties to those cases where the foreign importer would sell his imports for cash only; and admitted drawback on half the duty where American exports would be taken abroad in exchange—for an actual barter of foreign imports for an equal amount of value of our products, but without any barter, where a sum equal to the value of their exports was used in purchasing there an equal amount in value of any of our products; and the shipment made abroad of these products, upon the same principle under which the drawback of duties is now allowed on the re-exportation of foreign imports. This would be less simple, and is not recommended in lieu of that absolute reduction of the duties, which will accomplish the same object of the unrestricted exchange.

But such a provision would be a self executing reciprocity law, and I should be desired by those believing in countervailing tariffs against foreign nations, but in reciprocal free trade with all, thus enabling our farmers and planters to sell their products for cheaper foreign manufactures, getting more for what they sell, and paying less for what they purchase in exchange. It seems strange that while the profits of agriculture varies from 1 to 8 per cent that of manufactures is more than double. The reason is, that whilst the high duties secure nearly a monopoly of the home market to the manufacturer, the farmer and planter are deprived to a great extent of the foreign market by these duties. The farmer and planter are, to a great extent, forbidden to buy in foreign market, and confined to the domestic articles enhanced in price by the duties. The tariff is thus a double benefit to the manufacturer, and a double loss to the farmer and planter—a benefit to the former, in nearly a monopoly of the home market, and in enhanced prices of their fabrics and a loss to the latter, in the payment of those high prices, and in total or partial exclusion from the foreign market. The true question is, whether the farmer and planter shall, to a great extent, supply our people with cheap manufactures, purchased abroad with their agricultural products, or whether this exchange shall be forbidden by high duties on such manufactures, and their supply thrown, as a monopoly, at large prices, by high tariffs, into the hands of our own manufacturers.

The number of manufacturing capitalists who derive the benefit from the heavy taxes exacted by the tariff from twenty millions of people, does not exceede ten thousand. The whole number (including the working classes engaged in our manufactures) deriving benefit from the tariff, does not exceed 400,000, of whom not more than 40,000 have been brought into this pursuit by the last tariff. But this small number of 40,000 would still have been in the country, consuming our agricultural products; and in the attempt to secure them as purchasers, so small a number, and not consuming one half the products of many countries, the farmer and planter are asked to sacrifice the market of the world, containing a population of eight hundred millions, disabled from purchasing our products by our high duties on all they would sell in exchange. The Farmer and planter would have the home market without a tariff, and they would have the foreign market also to much greater extent than but for the total or partial prohibition of the last tariff.

We have more fertile lands than any other nation, can raise a greater variety of products, and, it may be said, could feed and clothe the people of nearly all the world. The home market, of itself, is wholly inadequate for such products. They must have the foreign market, or a large surplus, accompanied by great depression in price, must be the result. The States of Ohio, Indiana, and Illinois, if cultivated to their fullest extent, could, of themselves, raise more than sufficient food to supply the entire home market. Missouri, or Kentucky could more than supply it with hemp; already the State of Mississippi raises more cotton than is sufficient for all the home market; Louisiana is rapidly approaching the same point as to sugar; and there are lands enough adapted to that product in Louisiana, Texas, and Florida, to supply with sugar and molasses nearly all the markets of the world. If cotton is depressed in price by the tariff, the consequence must be increased in price by the tariff, and the raising a comparative diminution of the product, and the raising in its place, to a great extent, hemp, wheat, corn, and provisions, which would otherwise would be supplied by the teeming products of the West. The growing West, in a series of years, must be the great sufferers by the tariff, in depriving them of the foreign market, and of that of the cotton-growing States. Wedemand, in fact, for our agricultural products, specie for nearly all the world, by heavy taxes upon all their manufacturers, and their purchases from us must therefore be limited, as well as their sales in us enhanced in price. Such a demand for specie, which we know in advance cannot be complied with is nearly equivalent to a decree excluding most of our agricultural products from the foreign markets. Such is the rigid system of our restrictions, that nothing short of a flagrant violation of our own laws, and of that of the cotton-growing States, freely the ports of Europe for our breadstuffs. Agriculture is our chief employment; it is best adapted to our situation, and, if not depressed by the tariff, would be the most profitable—

We can raise a larger surplus of agricultural products, and a great variety than almost any other nation, and at cheaper rates. Remove, then, from agriculture all our restrictions, and, by its own unfettered power, it will break down all foreign restrictions and, our own being removed, would feed the hungry, and clothe the poor the people of our fellow-men through out all the densely-peopled nations of the world.—But now we take nothing in exchange for those products but specie, except at very high duties; and such a source will be by an inflated currency, which finances the expenses of manufacturing at high prices, speedily and certainly raise prices up to the whole amount of the duty, and to repeal the operation of that duty—the profits of the manufacturer, and enable the foreign importer again to flood the market, at the enhanced prices arising from an inflated currency. But soon the revulsion comes, and all are overwhelmed in a common ruin. The currency is reduced below the wants of the country, by a sudden and ruinous contraction; and the labor and industry of years are prostrated by the insolvency of thousands, and the consequent stoppage of the mint at New York, as a place of safe keeping for the very large amount of revenue collected there. It would also serve to increase the coinage by the re-coining of foreign gold and silver, large quantities of which are brought into that city by immigrants and others, and also paid for duties and constituting a considerable portion of the revenue. The foreign coins do not circulate in the way of business, but it is thus passed through the mint, they would go to swell the amount of federal coin, or constitutional currency, and reduce the amount of paper. The specie in circulation, and reduce the amount of paper. The specie in circulation, and reduce the amount of paper. The specie in circulation