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BY MOORE & THOMPSON.

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TERMS

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POETRY.

HONEST AND HAPPY.

BY G. LINNEUS BANKS.
There's much in the world that is doubtful,
There's much we shall ne'er understand—
Why Virtue should live in a Poorhouse,
And Vice on the fat of the land.
For those who are honest and peevish,
This duty remains to fulfill,
But try to be honest and happy,
And let the world do as it will.

The poor wretch who walks upon crutches,
May often be envied, far more
Than he who in splendid apparel
Can shut on the beggar his door;
He cares not for claret and sherry,
Of venison he has not his fill,
Yet dares to be honest and happy,
And lets the world do as it will.

He boasts of no lordly possessions,
No livery at table to wait;
He maketh no hollow professions,
To cheat his friend, sooner or late;
He joins no hands with a tradesman,
Who gets but a curse for his bill;
But tries to be honest and happy,
And lets the world do as it will.

He joins not the bowl nor the wassail,
He seeks not the gambler or sot;
Contentment and health are the blessings
That daily recur to his lot;
And what in the midst of his children
Good precepts he strives to instil;
He shows that he's honest and happy,
And lets the world do as it will.

Oh! who then would grumble at fortune,
Though sorrow and toiling be true—
The man that with wealth is a villain,
Might be virtuous were it denied;
Too much may be burdened and sunk you,
Too little off keep you from ill;
Then try to be honest and happy,
And let the world do as it will.

The man who with plenty is honest,
Hath little to ask for his name;
But he who, though humble, is upright,
Shall live in the annals of Fame.
The vicious may mock at his memory,
But ages will think on him still—
Then strive to be honest and happy,
And let the world do as it will.

Letter from Major Gaines.

We take great pleasure in publishing the following letter from Major John P. Gaines, written from San Luis Potosi on the 10th ult., since which date the Major, with the other prisoners, has left for the city of Mexico. His friends will read with satisfaction the circumstances which account for the surprise and surrender of the party, as well as of the treatment they receive from the Mexicans:

San Luis Potosi, Mex., Feb. 10, 1847.
I wrote you from Saltillo, informing you of my movements up to about the 10th instant. With the three companies under my command, I was stationed alternately at Agua Nueva and the Pass of Palomas, both outposts. For more than one month after my arrival at Saltillo there were constant rumors of the approach of the enemy, and the great advantage they had over us (being in their midst) made my duties extremely arduous. They had every means of knowing our precise condition from day to day, whilst we found it very difficult to find out any thing concerning them. I explored the country in their direction by day and by night, and for about thirty days never slept with my clothes off, and most generally spurred.—On the 19th of January I left my camp at the Palomas Pass with Capt. C. M. Clay, Lieut. Davidson and thirty chosen men taken equally from Millam's, Pennington's and Clay's companies, and travelled about eighty miles towards this place on the Palomas road, and finding no enemy and hearing nothing of him, I bore westward and passed the mountain into the plain, through which the Agua Nueva road passes, which I struck between the hacienda Incarnacion and San Salvador. At this place I met with many Mexicans, who gave me the most positive assurances that to their knowledge there was no Mexican army in the neighborhood, and it being late in the evening of the third day of my reconnaissance, and my men being tired and hungry, I determined to go to the hacienda, about ten miles distant, and spend the night.

At this place I met with Major Borland, of the Arkansas cavalry, with about forty men, who had been there three days, awaiting the arrival of an additional force, to enable him to attack a detachment of the enemy, two hundred strong, then said to be at the town of Salado, about forty miles distant. Our united forces were considered equal to the undertaking; and on the following evening, a little before night, we started on this enterprise. After travelling about twelve miles we met with some Mexicans, who assured us there were no Mexican soldiers at Salado, and that the distance was at last sixty miles. We had no guide, and the night was very dark, and a tremendous storm was coming up. These facts, together with the information given us of the nonexistence of the enemy in the neighborhood, determined us to return to the hacienda. Had we continued our route one or two hours longer we should have met Gen. Minon with 3000 cavalry.

On the following morning we found ourselves completely encompassed by this force, and a little after sunrise their bugles sounded on all sides, which we answered with our solitary bugle and three cheers twice told. The troops approached on one side, and a white flag on another.

We required their troops to retire previous to any conference, which being complied with, the flag approached, and the result was, that in one hour we would answer their admonition to surrender.—We had sixty-six men and six officers, with about twenty rounds of ammunition each—no water, no bread, no meat. They said they had 3000 men present, and the demonstrations around us left but little room to doubt its truth substantially.—The result of our deliberation was, that we would hear a proposition from them, in answer to which they proposed to send in an officer of equal rank with myself, whilst I repaired to their camp. This being done, I rode out, received the proposition of the general, returned, and stated them to our officers, who agreed to them; and returned to the general, and about 11 o'clock, we surrendered as prisoners of war—the terms being that we were entitled to the most liberal and extended privileges to which prisoners under any circumstances are entitled.

Notwithstanding the great disparity of numbers—about forty-four to one—our men exhibited a thirst for the fight truly astonishing. If there was a single individual who felt the slightest disinclination to the conflict, it could not be detected, and many, very many, actually shed tears at the necessity of a surrender. To have allowed them to fight under the circumstances would have subjected them to inevitable destruction, without rendering any valuable services to their country.—Whatever may be thought of this misfortune by our countrymen, all we ask is, that they may be slow in passing censures until they can hear from us more in detail.

We left the hacienda Incarnacion the day after our capture, for this place, and on the evening of that day Capt. Hensie, of the Arkansas volunteers, made his escape, and has not since been heard of.—He is the son of Maj. Arthur Hensie, formerly of the Pearl Street House, Cincinnati.

His escape was the occasion of some occurrences on our route which it is unnecessary to repeat here, but which were far from agreeable to us.

On our route here, we met the renowned Gen. Santa Anna, in a large clumsy carriage drawn by eight mules, two behind, two in front and four in the centre. I had a short conference with him, in which, after asking me a few questions concerning our army and generals, and the purpose of my expedition to Incarnacion, he gave me assurances of good treatment whilst prisoners, told us we would be sent from this to the city of Mexico, and he hoped shortly to our own country. His appearance made a favorable impression on our officers and men. We have now been here five days, but know nothing as to the time we shall leave.

I shall write you frequently, and through you to my family, should circumstances favor it.

I am very respectfully,
JOHN P. GAINES.

To this letter is appended the following postscript without a signature and written by another hand. We presume the information it contains is entirely authentic:

P. S. Major Gaines and party (97) left for the capital on the 15th of February, the officers were supplied with horses for the road, and will doubtless be allowed their parole on arrival.

REFLECT.—Let us frequently call to mind that we have no continuing city here, and let the reflection, through Divine influence, awaken us from every degree of spiritual influence, to use all diligence to make our calling and election sure, before we go hence and are seen of men no more. Few and fleeting are the days we have to spend in this transitory world, yet how inconceivably important the consequence of the use we make of them, and of the manner in which we suffer them to pass over. Whilst we believe in a future state, and in the distribution of everlasting rewards and punishment according as our deeds have been, by that Judge of quick and dead, who even now saudgeth at the door, whose penetrating eye is ever beholding the ways of the sons of men; may we not be deemed justly dead to all rational reflection, if, unwearied by these awakening considerations, we do not feel ourselves powerfully incited to lay aside every weight and burden, and the sin that most easily beset us, and address ourselves in good earnest to the race that is set before us, running so as to obtain the prize.

THE SOUL.—The soul of man is a building of God: He hath laid out the treasures of his wisdom, power, and goodness in this noble structure: He built it for a habitation for himself to dwell in: and, indeed, such noble rooms as the understanding, will, and affections, are too good for any other to inhabit. But sin hath set open the gates of this hallowed temple, and let in the abomination which maketh desolate. All the doors of the soul are barred and chained up against Christ, by ignorance and infidelity: He seeks admission into the soul which He made, but findeth none. A forcible entrance He will not make; but expects when the will shall bring Him the keys of the soul, as to the rightful owner. Rev. iii. 20.

Flavel.

Sale of the Main Line.

REMARKS OF MR. BIGLER,

Of Clearfield county, delivered in the Senate of Penna. March 3, 1847, on the bill, entitled "An Act to incorporate the Pennsylvania Canal and Railroad company, and to provide a sinking fund for the extinguishment of the State Debt."

Mr. BIGLER rose and said, Mr. Speaker: I shall not be prepared to vote for the bill now pending before the Senate, without having first heard some important reasons in favor of its passage. I regret that I was not in my seat on Saturday, when it underwent discussion; and if I now knew that any friend would take the floor and explain its provisions, I should forego my remarks in order to hear such explanation. I am at a loss, Mr. Speaker, to imagine what good consequences can result from the adoption of a measure of this kind; and I will again say, that if any friend of this measure is prepared to assign reasons in its favor, I will give way for the purpose of hearing them, as I shall then be better able to comprehend its objects. But Mr. Speaker, as no friend of this bill seems disposed to take the floor, I shall have to proceed to give the considerations that have brought me to the conclusion that it ought not to pass.

This, Mr. Speaker, is one of the most important propositions that can be presented for the consideration of the Legislature. It is of vast importance to the people of the whole State, involving the financial welfare of the Commonwealth, and perhaps, to some extent, the sovereign rights of the people; and it should, therefore, be deliberated upon with great caution. The first enquiries that suggest themselves to my mind, in connection with this subject, are these: Is it the true policy of the people of Pennsylvania, in view of her present financial condition, to sell the public works—or are there any considerations connected with the more elevated duties of Government, such as the preservation of individual rights, the purity of the people, the order and well-being of society that require such a sale? I, therefore, proposed to examine and ascertain, as far as possible, the probable effects of this measure upon the future financial condition of the Commonwealth—its bearings upon the rights and interest of individual citizens of the State, and to call the attention of the Senate to some of the peculiar features of this bill, which, in my humble opinion, are the most monstrous ever presented to any deliberative body, and which, if carried into effect, would prove most disastrous to the general welfare of the State.

The simple proposition to sell the public works and receive the pay in full, might, to some extent, meet public favor; but the proposition to sell the main line of improvements, under the provisions of this bill, is a very different question. It might, perhaps, be demonstrated to the satisfaction of those who have given but little attention, that as a mere matter of dollars and cents, such a sale ought to take place; but I aver, without fear of contradiction, that no considerable portion of the people of Pennsylvania, would ever agree to sell on the conditions proposed in this bill. The policy of selling the public works, I confess, has been urged with great tenacity in certain portions of the State, and the subject has heretofore claimed the attention of the Legislature—not was it strange that there should have been some disposition to murmur about the management of these works. It was doubtless, a proper subject for complaint, that the cost of their construction was prodigal in the extreme. That such was the fact no man will now deny. A portion of this unnecessary expenditure I presume, is attributable to the want of experience on the part of our public agents; but chiefly to the prodigality of the times in which they were constructed; and for many years after their completion, the net receipts were very small. But, sir, I maintain, that for the last five or six years, the receipts from the main line of our public works have been such as to be encouraging to the people of the State, and such as to give us great hopes for the future.—And believing as I do, that the increase of the net revenues for the last five years afforded but a moderate data upon which to calculate for the future, I have come to the conclusion, that as a mere question of financial policy, it is unwise and impolitic to sell that improvement. By selling the main line the State will part with the vitality of her public works, and she would still have hanging on her skirts, the branches, which as yet, produce but little revenue; she would, therefore, continue to be subjected to a large portion of the expense of her internal improvement system without the hope of realizing any considerable amount of receipts. Now, sir, I shall not undertake to demonstrate, by a calculation, of the future growth and prosperity of this country, what the business on the main line of our improvements must necessarily be. I should fall short in the performance of a task of this magnitude. Imagination, sir, cannot reach the reality of what the growing greatness of this country is to be. The increase of population—the increase of business of every description, and especially the in-

crease of internal tonnage in our State, is almost incredible. If you estimate such increase for the short space of twenty years, you will find by the most moderate data that can be taken, that the main line of our improvements, from Philadelphia to Pittsburgh, must, long ere the expiration of that period, be patronized to the full extent of its capacity, and cannot fail to give to the commonwealth a revenue nearly, if not quite equal to the whole interest upon her public debt; and thus relieve the people from the burthens of taxation.

But, sir, it is proposed to place this valuable link of our public works in the hands of a company, by first selling to individuals stock to the amount of ten millions, and the State remaining a stockholder to the same amount; thereby creating a kind of joint stock company between individuals and the Commonwealth. And the questions naturally arise, Mr. Speaker, why should this be done? What good consequences can result from such action? Should we do so as a mere matter of economy in the management of this improvement? What evidence have we that large companies manage their business more economically than the State?—The history of most of the incorporated companies in this country would furnish no such evidence; and I regret that I have not the records of some of them at my command, for I am confident they would show that the impression which seems to exist extensively, that there is greater economy observed in the business of companies, is founded in error. It would be seen that generally the salaries paid to their officers and agents are much larger than those paid by the State to hers. That prodigality, in its worst forms, has generally prevailed in the government of these companies, and that their projects have been as visionary and as unsuccessful as any the State has heretofore undertaken, is matter of history. And sir, I might refer you for instance, to the Mount Savage Iron company, the president of which received an annual salary of ten thousand dollars—to the Baltimore and Ohio, and Reading railroad companies, the presidents of which receive from five to six thousand per year; nearly double the amount to each that is now paid to our entire board of Canal Commissioners. I believe, sir, that would be paid to officers and agents on this improvement, under a company such as is proposed to be created by this bill, would be infinitely larger than those now paid by the State, and we should still have the expenses of a Board of Canal Commissioners to pay in addition. Where then is the authority for the assertion that the management of this branch of our public works, if placed in the hands of a company, would cost much less than it now costs the State? For one, Mr. Speaker, I have not yet seen a fact or heard a well founded reason to sustain the assertion.

But I now desire, Mr. Speaker, to give a brief history of the improvement proposed to be sold by this bill—the cost of its construction, the receipts and expenditures, and the increase in net profits for the last five or six years, in order that the Senate may have the necessary data upon which to base an estimate of its future business.

Cost of construction, as follows, to wit:

Philadelphia & Columbia railroad,	\$4,009,345 62
Eastern division of the canal,	1,751,309 56
Junata do	3,484,010 52
Allegheny Portage railroad,	1,783,548 05
Western division of the canal,	2,991,917 87
Total,	814,020,131 12
Whole amount of receipts and expenditure up to 1842:	
Receipts,	6,522,144 53
Expenditures,	5,558,473 86
Net profit,	963,770 67
Receipts for 1843,	762,949 48
Expenditures as near as can be ascertained,	400,000 00
Net profit,	332,949 48
Receipts for 1844,	857,212 94
Expenditures do	425,036 62
Net profit,	432,176 12
Receipts for 1845,	948,995 69
Expenditures do	456,141 06
Net profit,	492,854 63
Receipts for 1846,*	924,141 04
Expenditures do	459,459 85
Net profit,	464,681 19
Receipts for 1846,	997,037 98
Expenditures, exclusive of the extraordinary repairs, caused by the great flood,	493,686 96
Net profit,	573,351 72

*For this year there was a heavy reduction of tolls.

To this net balance, for the year 1846, may be added at least fifty thousand dollars, for the six weeks of navigation lost by means of the high flood of last March. I regard it as fair, Mr. Speaker, to add this amount, as the flood which caused the injury was the highest ever known, and it may reasonably be hoped that such a disaster will never occur again. This amount added to the above sum of \$573,351 72 will show a net revenue for the year 1846, of \$623,951 72. The net receipts for 1842 amounted to \$332,949 48. Deduct this amount from the net revenue for 1846, and it shows a balance in favor of the latter year, of \$290,302 24. If five years give an average increase of revenue of \$290,302 24, at the same ratio of increase twenty years would give \$1,451,510 20, which added to the net re-

ceipts of last year; say \$600,000, would amount to the enormous sum of two millions fifty-one thousand five hundred and ten dollars, a sum more than sufficient to pay the interest on our entire State debt. But, sir, some of the best business men in the State honestly believe as I do, that the rate of increase for five years to come, will be greater than it has been for the last five. The net receipts for the year 1847 may reasonably be estimated at \$725,000 sufficient to pay the interest on fourteen millions five hundred thousand dollars of our public debt. The most the State could have any guaranty of receiving under the provisions of this bill, as I shall presently show, would be the interest on the ten millions subscribed by individuals. The bill promises more, but I fear it would never be realized.

The tenth section of this bill, to which I wish to call the particular attention of the Senate, declares that "after the expenses incurred in maintaining and managing the said works shall have been paid out of the gross receipts of the company, one per cent. of the surplus shall be invested by the directors in the bonds of this Commonwealth, which, with the entire interest accumulating thereon, shall constitute a contingent fund for the purpose hereinafter provided; out of the residue of the said net profits the directors shall, semi-annually, declare and make a dividend to the stockholders of the said company, not exceeding five per centum per annum on the amount subscribed by each stockholder; and neither the stock of the said company, nor the said dividend, shall be liable to taxation for State, county, city or other purposes; the whole excess of the said net profits shall be paid by the company into the State Treasury on or before the third day of January, in each year, either in cash or in the bonds of this Commonwealth." So far, Mr. Speaker, this section bears the appearance of fairness to the State; but the following fatal proviso, attached to the end of it, exhibits its real character, and I cannot see why the framers of this bill did not say in plain words that the State should not receive more than five per cent., and the balance should go to the stockholders of the company. The proviso says "that the said company shall not be required to pay to the State a larger dividend than five per centum in any one year, on the par value of the stock retained by the State; and if there be a surplus after paying this last named dividend, it shall be divided among the said stockholders." Thus it will be seen, Mr. Speaker, that the State, under the most favorable view of the subject, could only realize five per cent. on the ten millions of stock retained by her, and we can have no guaranty that she would ever receive one dollar above the interest on the ten millions, required to be subscribed before the issuing of letters patent, which amounts to \$500,000 annually. While on the other hand, I have shown, sir, that she is perfectly certain to realize an annual income of a much larger sum, backed by the prospective increase, which must be incident to the prosperity of the country, and the increase of business and tonnage on our public works. Why then should we give away a certainty for an uncertainty? Why hazard the future welfare of the State in a single scheme of this kind? The power and patronage of this company might be wielded in such manner as to yield fine profits to the stockholders, whilst the Commonwealth might not realize one cent of dividends. It is, Mr. Speaker, to say the least of it, as a financial scheme, a wild experiment—an experiment for the benefit of our loanholders at the hazard of the State. But, sir, if it even promised fair as a financial measure, I could never agree to its passage in its present form, for the powers proposed to be conferred upon this company, are at once dangerous and alarming; and I think we will do wisely to keep our public works as they now are, in our own hands, and under the management and government of the people.

The 5th section of this bill authorizes the election of twelve directors, and constitutes the Canal Commissioners, directors on the part of the State. The company would have twelve directors, and the State three, and for all practical purposes she might as well have no direction at all. The 7th section gives the company "free power to conduct and regulate the transportation of passengers and freight of all kinds on said works, and to appoint all the officers and agents, and to regulate their wages and compensation." The 8th section authorizes "the company to purchase, construct and hire steamboats and other vessels on the Ohio river, in connection with the said works, and all cars, boats and machinery necessary for the transportation of passengers and tonnage, and to make and construct any canals and railroads in any of the counties of Washington, Allegheny, Westmoreland, Indiana, Somerset, Cambria, Blair, Huntingdon, Centre, Juniata, York, Franklin and Cumberland," and for that purpose shall have full power to borrow money on security of the corporate property. The 11th section, gives the company authority to construct a basin in the Allegheny river, at the outlet lock in the canal—the cost of which is to be paid out of the contingent fund. Every section in this bill, Mr. Speaker, confers additional powers upon the company, and you may search in vain for a solitary