

Official Papers.

Report of the Secretary of the Treasury.

An Extract of the Protective Policy Vindicated.

The Report of the Secretary of the Treasury, Hon. Wm. B. Brewster, of the House with a detail of the Receipts and Expenditures of the Government for the fiscal year ending 30th of June, 1849, and the estimate of the current year.

The receipts into the Treasury for the fiscal year ending on the 30th of June last, were, in cash, \$48,890,097 50, and in Treasury notes, \$59,663,097 50; and the expenditures for the same time, were, in cash, \$46,798,667 89, and in Treasury notes, \$10,933,000, making an aggregate of \$57,731,667 89.

The accounts of the Treasury which are submitted to Congress, in the report of the Secretary of the Treasury, show that there will probably be a deficit, occasioned by the expenses of the Mexican war and treaty, on the first day of July next, of \$5,928,121 66. And on the last day of July, 1851, of \$10,547,092 73, making in the whole a probable deficit, to be provided for, of \$16,375,214 39.

The extraordinary expenses of the war with Mexico, and the purchase of California and New Mexico, exceed in amount this deficit, together with loans heretofore made for these objects. To supply this deficit the Secretary proposes to raise \$16,500,000 by the issue of Treasury notes to that amount, bearing six per cent. The masterly argument in favor of the Protective policy we publish entire, as being the most important part of the Report.

THE TARIFF QUESTION. In proposing some alterations in the existing tariff, with a view, as well to the necessary augmentation of the revenue as the encouragement of industry, it is right to present distinctly the views entertained on the latter subject, in the hope that a course may be adopted by the wisdom and patriotism of Congress which may tend to harmonize discordant interests and promote the general prosperity.

I entertain no doubt of the rightful power of Congress to regulate commerce and levy imposts and duties, with the purpose of encouraging our industry, and of providing for adoption new or revised regulations of commerce, it would appear to be clearly the right of Congress, to those that are now in force, to make such alterations as may seem to be for the benefit of the country, and to do so in the manner in which the endeavor ought to be to regard the interests of the whole people, not as little but as much as possible.

It is not a question of granting a power not expressly granted by the Constitution, on the ground that it may tend to the attainment of a general end therein expressed. Here the power to regulate and the power to levy duties are expressly given, and the only question is, whether they ought not to be exercised with a view to the general good.

It is gratifying to know that the manufacturer of iron, and other articles, which are introduced into the country, are not only protected by the tariff, but are also protected by the protective policy.

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Advertisement for GALVANIC BELT, featuring an illustration of the device and text describing its benefits for various ailments.

Advertisement for Dr. Christie's GALVANIC BELT and MAGNETIC FLUID, detailing its uses for nervous diseases and general health.

Advertisement for Dr. Christie's GALVANIC BELT, highlighting its effectiveness for various conditions and providing testimonials.

Advertisement for Dr. Christie's GALVANIC BELT, emphasizing its safety and the relief it provides to patients.

Advertisement for Dr. Christie's GALVANIC BELT, discussing its long history and the trust placed in it by many.

Advertisement for Dr. Christie's GALVANIC BELT, providing information on where to purchase the device.

Advertisement for Dr. Christie's GALVANIC BELT, concluding with a strong recommendation for its use.

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Advertisement for Table Oil, promoting a high-quality oil product for various uses.

Advertisement for Life Pills and Phoenix Bitters, describing their health benefits.

Advertisement for Dr. Christie's GALVANIC BELT, providing detailed information about the device.

Advertisement for Dr. Christie's GALVANIC BELT, discussing its effectiveness for various ailments.

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