CARLISLE HERALD.

A PAPER FOR THE FAMILY CIRCLE

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EDITED AND PUBLISHED FOR THE PROPRIETOR BY WILLIAM M. PORTER.

TERMS OF PUBLICATION.

The CARLISLE HERALD is published weekly on a large sheet containing twenty eight columns, and furnished to subscribers at $1.50 if paid strictly in advance; $1 75 if paid within the year; or $2 in all cases when payment is delayed until after the expiration of the year. No subscriptions received for a less period than six months, and none discontinued until all arrearages are paid, unless at the option of the publisher. Papers sent to subscribers living out of Cumberland county must be paid for in advance, or the payment assumed by some responsible person living in Cumberland county. These terms will be rigidly adhered to in all cases.

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Advertisements inserted before Marriages and deaths 5 cents per line for first insertion, and 4 cents per line for subsequent insertions. Communications on subjects of limited or individual interest will be charged 5 cents per line. The Proprietor will not be responsible in damages for errors in advertisements. Obituary notices or Marriages not exceeding five lines, will be inserted without charge

JOB PRINTING.

The Carlisle Herald JOB PRINTING OFFICE is the largest and most complete establishment in the county. Three good Presses; and a general variety of material suited for plain and Fancy work of every kind enables us to do Job Printing at the shortest notice and on the most reasonable terms. Persons in want of Bills, Blanks or anything in the Jobbing line, will find it for their interest to give us a call. Every variety of Blanks constantly on hand.

General and Local Information.

U. S. GOVERNMENT.

President—JAMES BUCHANAN.
Vice President—JOHN C. BRECKENRIDGE,
Secretary of State—Hon. LEWIS CASS,
Secretary of Interior—JACOB THOMPSON.
Secretary of Treasury—HOWELL COBB.
Secretary of War—JOHN B. FLOYD.
Secretary of Navy—ISAAC TOUCEY.
Post Master General—A. V. BROWN.
Attorney General—JEREMIAH S. BLACK.
Chief Justice of the United States—R. B. TANEY.

STATE GOVERNMENT.

Governor—JAMES POLLOCK.
Secretary of State—ANDREW G. CURTIN.
Surveyor General—JOHN ROWE.
Auditor General—JOHN FRY, JR.
Treasurer—HENRY S. MGRAW.
Judges of the Supreme Court—E. LEWIS, J. M. ARMSTRONG, W. B. LOWRIE G. W. WOODWARD, J. C. KNOX.

COUNTY OFFICERS.

President Judge—Hon. James H. Graham.
Associate Judges—Hon. Michael Cocklin, Samuel Woodburn.
District Attorney—Wm. J. Shearer.
Prothonotary—Philip Quigley.
Recorder &c.—Daniel S. Croft.
Register—S. N. Ehlsinger.
High Sheriff—Jacob Bowman: Deputy, J. Hemminger.
County Treasurer—Adam Senseman.
Coroner—Mitchell McClellan.
County Commissioners—William M. Henderson, Andrew Kerr, Samuel Megargee. Clerk to Commissioners, Thomas Wilson.
Directors of the Poor—George Brindle, John C. Brown, Samuel Tritt. Superintendent of Poor House—Joseph Lobach.

BOROUGH OFFICERS.

Chief Burgess—Robert Irvine jr.
Assistant Burgess—George Hendel.
Town Council—J. R. Parker (President) John Outshall, James Caillo, sr., Franklin Gardner, Samuel Martin, Peter Monyer, Samuel Wetzel, J. D. Halbert, Jacob Duey.
Clerk to Council—Wm. H. Wetzel.
Constables—John Sphar, High Constable; Robert McCartney, Ward Constable.
Justices of the Peace—George Ege, David Smith, Michael Holcomb, Stephen Keepers.

CHURCHES.

First Presbyterian Church, Northwest angle of Centre Square. Rev. Conway P. Wing Pastor.—Services every Sunday Morning at 11 o'clock, A. M., and 7 o'clock P. M.

Second Presbyterian Church, corner of South Hanover and Pomfret sts. Rev. Mr Lalls Pastor. Services commence at 11 o'clock, A. M., and 7 o'clock P. M.

St. John's Church, (Prot. Episcopal) northeast angle of Centre Square. Rev. Jacob B. Morss, Rector. Services at 11 o'clock A. M., and 3 o'clock. P. M.

English Lutheran Church, Bedford between Main and Louther streets. Rev. Jacob Fry, Pastor. Services at 11 o'clock A. M., and 7 o'clock P. M.

German Reformed Church, Louther, between Hanover and Pitt streets. Rev. A. H. Kremer, Pastor.—Services at 11 o'clock A. M, and 7 o'clock P. M.

Methodist E. Church, (Rev. Shipp's charge) corner of Main and Pitt Streets. Rev. R. D. Chambers Pastor. Services at 11 o'clock A. M. and 7 o'clock P. M.

Methodist E. Church (second charge.) Rev. Thomas Daugherty, Pastor. Services in College Chapel, at 11 o'clock A. M. and 7 o'clock, P. M.

Roman Catholic Church, Pomfret near East street. Rev. James Barrett, Pastor. Services on the 2nd Sunday of each month.

German Lutheran Church corner of Pomfret and Bedford streets. Rev. L. P. Naschold, Pastor. Service at 10½ A. M.

☞ When changes in the above are necessary the proper persons are requested to inform us.

DICKINSON COLLEGE.

Rev. Charles Collins, D. D., President and Professor of Moral Science.
Rev. Herman M. Johnson, D. D., Professor of Philosophy and English Literature.
James W. Marshall, A. M., Professor of Ancient Languages.
Rev. Wm. L. Boswell, A. M., Professor of Mathematics.
William C. Wilson, A. M., Professor of Natural Science and Curator of the Museum.
Alexander Schem, A. M., Professor of Hebrew and Modern Languages.
Samuel D. Hillman, A. M., Principal of the Grammar School.
B. F. Purcell, A. B., Assistant in the Grammar School.

BOARD OF SCHOOL DIRECTORS.

Andrew Blair, President, H. Saxton, P. Quigley, E. Cornman, C. Humerich, J. Hamilton, Secretary, Jason W. Eby, Treasurer, John Sphar, Messenger. Meet on the 1st Monday of each Month at 8 o'clock A. M. at Education Hall.

CORPORATIONS.

CARLISLE DEPOSIT BANK.—President, Richard Parker, Cashier, Wm. M. Beetem; Clerks, J. P. Hasler, N. C. Musselman. C. W. Eberly; Directors, Richard Parker, Thomas Paxton, Moses Bricker, Abraham Rosler, Jacob Eilly, R. C. Woodward, Wm. B. Mullin, Samuel Wherry and John Zug.

CUMBERLAND VALLEY RAIL ROAD COMPANY.—President, Frederick Watts; Secretary and Treasurer, Edward M. Biddle; Superintendent, G. N. Lull. Passenger trains twice a day. Eastward leaving Carlisle at 1 55 o'clock A. M. and 3.00 o'clock P. M., Two trains every day Westward, leaving Carlisle at 9.50 o'clock A. M., and 2.50 P. M.

CARLISLE GAS AND WATER COMPANY.—President, Frederick Watts; Secretary, Lemuel Todd; Treasurer, Wm. M. Beetem; Directors, F. Watts, Richard Parker, Lemuel Todd, Wm. M. Beetem, Henry Saxton, J. W. Eby, John D. Gorgas, R. C. Woodward, and E. M. Biddle

CUMBERLAND VALLEY BANK.—President, John S. Sterrett; Cashier, H. A. Sturgeon; Teller, Jos. C. Heffer.—Directors, John S. Sterrett, Wm. Ker, Melchoir Brenneman, Richard Woods, John C. Dunlap, Robt. C. Sterrett, H. A. Sturgeon, and Captain John Dunlap.

SOCIETIES.

Cumberland Star Lodge No. 197, A. Y. M., meets at Marion Hall on the 2nd and 4th Tuesdays of every Month.

St. Johns Lodge No 230 A. Y. M. Meets 3d Thursday of each month, at Marion Hall.

Carlisle Lodge No 91 I. O. of O. F. Meets Monday evening, at Trouts building.

FIRE COMPANIES.

The Union Fire Company was organized in 1789. President, F. Cornman; Vice-President, William M. Porter; Secretary, A. B. Ewing; Treasurer, Peter Monyer. Company meets the first Saturday in March, June, September, and December.

The Cumberland Fire Company was instituted February 18, 1809. President Robert McCartney; Secretary, Philip Quigley; Treasurer, H. S. Ritter. The company meets on the third Saturday of January, April, July, and October.

The Good Will Hose Company was instituted in March, 1855. President, H. A. Sturgeon; Vice President, James B. McCartney; Secretary, Samuel H. Gould; Treasurer, Joseph D. Halbert. The company meets the second Saturday of January, April, July, and October.

RATES OF POSTAGE.

Postage on all letters of one half ounce weight or under, 3 cents pre paid, except to California or Oregon, which is to cents prepaid.

Postage on the "Herald"—within the County, free. Within the State 13 cents per year. To any part of the United States 26 cents. Postage on all transient papers under 3 ounces in weight, 1 cent pre-paid or two cents unpaid. Advertised letters, to be charged with the cost of advertising.

GOVERNOR'S MESSAGE.

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

GENTLEMEN—By the suffrages of your fellow citizens, you have been charged with the duty of representing them, and the interests of the Commonwealth, in the Legislative branch of the Government. The responsibilities you have assumed and the duties to be performed should ever be regarded as paramount to every selfish or partizan consideration. The prosperity of the State and the general welfare of the people, should receive your earnest attention, and be the aim and end of your legislative action. To promote these objects, I will cheerfully, in every legal and constitutional manner, during the continuance of my official term, co-operate with you.

The past year, with the exception of recent financial embarrassment, has been one of general prosperity. No foreign wars—no fraternal strife, has disturbed the peaceful quiet of our homes. Unwonted health, with its blessings, has been vouchsafed to us. Seed time and harvest have not failed—the earth hath yielded her increase, and richly rewarded the labor of the husbandman. The Arts and Sciences have been advanced, and the great interests of Education, Morality and Religion liberally encouraged and sustained. Our nation in its unity—our free institutions, in their integrity, with our rights and privileges, civil and religious, have been preserved. Recognizing in these blessings the goodness of Almighty God, we should render to Him the homage of grateful hearts and the devotion of our sincere praise; and whilst humbly acknowledging His mercies to us as a people, let us still further express our gratitude to Him, by acts of individual charity and kindness to the poor and helpless in our midst. Sorrow now fills the hearts, and adversity darkens the homes of many of our citizens. Our liberality, should be generous; our benefactions munificent; and thus whilst the wants of the poor and suffering are relieved, the generous giver will find a rich reward in the pleasure that results from communicating good.

The finances of the Commonwealth are in a very satisfactory condition. During the past year every demand upon the Treasury has been promptly paid, from the revenues derived from the, ordinary sources.—The operations of this Department will be presented to you, in detail, in the report of the State Treasurer.

For the fiscal year ending November 30th, 1857, the receipts at the Treasury, including balance in the Treasury on the first day of December, 1856, of 1 214,795 42 were $5,995 383 26. The aggregate expenditures for the same period, were 5,407,276 79. Balance in the Treasury December 1, 1857, $528,106 47. Excluding the balance in the Treasury on the first day of December, 1856, the receipts from all sources were $4,690,587 84. The ordinary expenditures for the same period were $3,992,370 29; exhibiting an excess of receipts over expenditures of $698,217 550 The extraordinary payments for the year, were $1,414,906 50, as follows, to wit: To the completion of the Portage Rail-road, $49,061 92; to the North Branch extension $138,798 85; to relay the South Track of the Columbia Railroad, $91,405 46; to enlarge the Delaware Division, $46,263 00; for motive power in 1855, $81,604 24; for repair in 1855 and 1856, $49,564 78; for the redemption of loans, $820 097 03; damages on the Public Works, $16,552 65; old claims on the Main Line adjusted under the several Acts of Assembly, $16,518 48, and for the new State Arsenal and Farmers High School, $45,000 00.

The interest on the funded debt, due in February and August last, was then promptly paid, and that falling due in February next, will be paid out of available means now in the Treasury. By virtue of the provisions of the Act of the 13th of October, 1857, entitled "An Act providing for the Resumption of Specie Payments by the Banks, and for the Relief of Debtors," the State Treasurer will be enabled to pay the interest due in February, in specie or its equivalent. The credit of the Commonwealth has been fully and honorably sustained. The promptness with which every legitimate demand upon the Treasury has been met, has inspired public confidence in our securities; and although recent and existing financial revulsion may embarrass the operations of the Treasury, and reduce to some extent the revenue yet the ability of the State to meet her engagements and maintain her credit, under an honest and economical administration of her finances, is undoubted. The honor and credit of the State must and can be preserved intact.

The Commissioners of the Sinking Fund, report the sum of $414,920 29 as now in the Treasury to the credit of that fund.—This amount will be applied to the redemption of Relief Notes yet in circulation, and to the payment of the funded debt of the Commonwealth.

The Commissioners of this fund, on the 7th day of September last, reported to me that the sum of $1,012,857 64 of the debt of the Commonwealth, was held by them, as follows—viz:

Loans of 19th April, 1853, over due, temporary	$400,000 00
Loans of 9th of May, 1854, over due, temporary	164,000 00
Certificates of stock, loans of April 11, 1818, 6 per cent	66,501 00
Certificates of stock, loans of various dates, 5 per cent	9,316 64
Relief Notes cancelled and destroyed	373,010 00
" " in Treasury, set aside for cancelation	30,000 00
Total	$1,042,857 64

As required by law, I directed the certificates and evidences of this indebtedness to be cancelled; and on the 19th of September, 1857, issued my proclamation declaring the payment, extinguishment and final discharge, of $1,042,857 64 of the public debt.

In addition to the amount reported to be in the Treasury to the credit of the sinking fund, and applicable to the payment of the public debt, the Commissioners of the fund now hold the sum of $7,500,000 00 bonds of the Pennsylvania Rail-road Company, pledged by law to the payment of the funded debt of the Commonwealth.

By the 8th section of the 11th article of the Constitution, as amended and ratified by a majority of the qualified voters of the State, at the general election held on the second Tuesday of October, 1857, it is made the duty of the Legislature at its first session after the adoption of this amendment, to create a Sinking Fund, which shall be sufficient to pay the accruing interest on the present public debt and any additional debt thereafter constitutionally contracted, and annually to reduce the principal thereof by a sum not less than $250,000 00, which "Sinking Fund shall consist of the net annual income of the public works from time to time, owned by the State, or the proceeds of the sale of the same, or any part thereof, and of the income or proceeds of sale of stocks owned by the State, together with other funds or resources that may be designated by law. The said Sinking Fund may be increased from time to time by assigning to it any part of the taxes or other revenues of the State, not required for the ordinary and current expenses of government, and, unless in case of war, invasion or insurrection, no part of said Sinking Fund shall be used or applied otherwise than in extinguishment of the public debt, until the amount of such debt is reduced below the sum of $5,000,000.

This being the first session of the Legislature since the adoption of this amendment, the duty therein enjoined devolves upon you, and should be promptly and faithfully discharged.

The funded and unfunded debt of the State, including temporary loans, on the first day of December, 1856, as per Reports of Auditor General and State Treasurer, was as follows, viz:

FUNDED DEBT.

6 per cent loans	$511,781 00
5 " " "	38,866,994 50
4½ " " "	388,200 00
4 " " "	100,000 00
Total funded debt	$39,866,975 50

UNFUNDED DEBT.

Relief notes in circulation	$220,556 00
Interest certificates outstanding	24,691 37
Interest certificates unclaimed	4,448 38
Domestic creditors	1,164 00
Balance temporary loan, April 19, 1853	400,000 00
Balance temporary loan, May 9, '54	184,000 00
Total unf'd debt	834,859 75
	$40,701,835 25

The funded and unfunded debt, at the close of the last fiscal year, December 1, 1857, was as follows, viz:

FUNDED DEBT.

6 per cent loan,	$415,180 00
5 " " "	38,773,212 52
4½ " " "	388 200 00
4 " " "	100,000 00
Total funded debt	$39,706,592 52

UNFUNDED DEBT.

Relief notes in circulation	$146,421 00
Interest certificates outstanding	23,473 82
Interest certificates unclaimed	4,448 38
Domestic creditors	802 50
Total unf'd debt	175,145 70
Total debt, December 1, 1857	$39,881,738 22
Total debt December 1, 1856	$40,701,835 25
" " " 1, 1857	39,881,738 22
Decrease during late fiscal year	820,097 55

These statements exhibit the gratifying fact, that during the past fiscal year, the public debt has been reduced eight hundred and twenty thousand, ninety-seven dollars and fifty-five cents. During the same period large appropriations and payments were made on account of our public improvements, for old and unsettled claims adjusted under the act of last session, and for other extraordinary purposes.

The condition of the Treasury prior to the suspension of specie payments by the Banks, justified the appropriation of at least two hundred thousand dollars more in payment of the public debt, and arrangements were made by the Treasurer, under the direction of the Commissioners of the Sinking Fund, to liquidate that amount; but after the suspension and the consequent financial embarrassment of the country, the proposed payment, from prudential motives, was postponed. Had this payment been made, in addition to the payments already reported, the statements and calculations submitted in my last annual Message in relation to the early payment and final extinguishment of the public debt, would thus far have been sustained by their actual verification. The causes that prevented their realization, it is believed, will soon cease to affect injuriously the revenues of the Commonwealth. Actuated by that indomitable energy that has ever characterized the American people—faltering for a moment, but not disheartened by the adverse circumstances that surround us—roused to more vigorous action by disaster and defeat, our progress cannot long be checked, nor our prosperity long be interrupted. Confidence, the sensitive, yet powerful agency, that binds in unity and strength the great financial, commercial and industrial interests of our country and the world, has been suddenly impaired, producing financial and commercial distress, and affecting the revenues of the Commonwealth; but with the advantages resulting from the rapid development of our resources during the last quarter of a century—the immensely valuable increase of our agricultural, mining and manufacturing industry during the same period—the abundant harvests of the past year—our completed improvements, and all the elements of material wealth in our midst, its restoration at an early period is not problematical. Returning confidence will be the herald of returning prosperity. Notwithstanding, then, the present embarrassment and gloomy condition of the country, after a careful consideration of the present and prospective condition of the finances and resources of the Commonwealth, I cannot hesitate to re-affirm my belief, "that the time is not far distant when Pennsylvania will stand redeemed from the oppression of her public debt, and her people be relieved from a taxation imposed to meet its accruing interest and maintain the faith and credit of the Commonwealth," and that "by practising strict economy in all departments of the Government—avoiding extravagant expenditure—refusing to undertake any new schemes of internal improvement, and holding to a rigid accountability the receiving and disbursing agents of the State, the realization of these views may be anticipated with confidence."

As corroborative of the opinion now and heretofore expressed, a brief review of the operations of the Treasury during the past three years, as connected with the payment of the debt of the Commonwealth, may not be inappropriate. In my first annual message to the Legislature the fact was stated, that during the three years intervening between December 1, 1851, and December 1, 1854, the public debt had been increased one million, five hundred, and eighty-four thousand, three hundred and fifty-nine dollars and thirty-four cents; and that the total debt at the close of the fiscal year, December 1, 1854, was $41,698,595 74. At the close of the late fiscal year, December 1, 1857, three years later, the funded and unfunded debt, as before shown, was $39,881,738 22; decrease in three years, $1,816,857 52.

Thus in three years, the public debt has been decreased by actual payment and without resorting to the expedient of temporary loans, one million, eight hundred and sixteen thousand, eight hundred and fifty-seven dollars and fifty-two cents. If to this be added the sum of 414,920 29 now in the sinking fund, and applicable to the payment of the funded debt, the reduction will be $2,231,777 81.

These facts are not only gratifying, but encouraging. It has already been stated that there is in the Sinking Fund the sum of seven millions five hundred thousand dollars—bonds of the Pennsylvania Railroad Company, bearing interest at the rate of five per centum per annum, payable semi-annually, and pledged to the payment of the funded debt. If this sum be added to the reduction before stated we have presented to us a virtual, if not an actual decrease, of the State debt of $9 741,777 81; showing the total funded and unfunded debt of the State on the first day of December, 1857, to have been $31,966,818 41.

In anticipation of the sale of the Main Line and the decrease in the public debt, the State tax by an act of the last regular session, was reduced from three to two and one half mills on the dollar; a reduction equal to one-sixth of the tax imposed for State purposes prior to that act. These facts speak for themselves. Well may the people be congratulated on such an auspicious beginning in the process of liquidation, and well may they with confidence anticipate the day of their deliverance from State taxation. Financial and commercial embarrassment may postpone,—nothing but unwise legislation, and the imprudent or dishonest management of our finances, can prevent the early realization of their well founded anticipations.

The condition of the public works, their general operation, the receipts and expenditures during the past fiscal year, will be presented to you in detail in the Report of the Canal Commissioners.

The total receipts at the Treasury from the public works, for the year ending November 30th, 1857, including receipts from the Main Line up to the first day of August last, were $1,308,598 62. The aggregate expenditures for the same period were $1,312,705 67; the expenditures exceeding the revenues $4,107 05.

The receipts at the Treasury from the several Divisions were as follows, viz:—

Main Line, to August 1, 1857	$796,550 33
Susquehanna and North and West Brach Divisions	287,718 95
Delaware Division	221,329 34

The receipts from the Delaware Division are less than those of the previous year.—The completion of rival Railroads and other causes, have lessened the receipts from this important division of our public works; and it is feared will continue to decrease them. Its management has been satisfactory, and compared with other divisions of the public improvements, economical.—The net revenue, at the Treasury, was $174,001 87, a decrease of $90,093 53, as compared with the receipts of the preceding year. In addition to the ordinary expenditures, the sum of $46,263 was paid for the enlargement and improvement of this division.

The North Branch Extension of the Pennsylvania canal, although so far completed in the fall of 1856, that boats freighted with coal and other products, were successfully passed through its entire length from Pittston to the Junction canal, yet in consequence of a large portion of the "Horse Race Dam" having been carried away by the freshet of last spring, business on the canal was suspended the greater part of the past year. It was repaired during the summer and in the fall business was resumed along its entire length. Soon after, the same dam was again extensively injured by a sudden and heavy freshet, and the greater part of the canal rendered useless for business. An appropriation will be required to re-construct the dam.

This canal, although useful and valuable, appears to be doomed to failure and disaster: These are the fruits of former mismanagement and fraud in its construction;—Every effort has been made to repair the errors of its early management, and to complete and render useful this division of our public works. Under proper management it can be successfully accomplished.

In pursuance of the act of the 16th day of May, 1857, providing for the sale of the Main Line of the public works, after giving the notice required by law, I caused the said Main Line to be exposed to public sale at the Merchant's Exchange, in the city of Philadelphia, on the 25th day of June last, and sold the same to the Pennsylvania Railroad Company for the sum of $7,500,000, the highest price bid for the same, and the minimum price fixed in the act.

After a full compliance by the purchasers with the conditions of the act authorizing the sale, and the delivery of their bonds in number and for the amounts equal to and falling due at the time provided for the payment of the respective instalments, the Secretary of the Commonwealth, on the 31st day of July, A. D. 1857 as directed by the act, transferred under the great seal of the State, to the Pennsylvania Railroad Company, their successors or assigns, the whole Maine Line of the public works, between Philadelphia and Pittsburg, together with all the right, title and interest, claim and demand, of the Commonwealth of Pennsylvania to all property, real personal and mixed, belonging to or used in connection with the same by the Commonwealth; and the purchasers having given notice of their readiness to take possession of the said works, possession of the same was accordingly delivered to the Company on the first day of August last; of which notice was given to all Superintendents and Agents of the Commonwealth, by proclamation bearing date the 31st day of July, 1857, as required by the law authorizing the sale.

The bonds of the Pennsylvania Railroad Company, in the sum of seven and one half millions of dollars, were received by the State Treasurer and are held by him for the Commissioners of the Sinking Fund; the entire proceeds of the sale to be paid to the Sinking Fund and applied to the payment of the State debt.

I cannot forbear congratulating the people of the Commonwealth on the consummation of this sale. Public sentiment, as expressed through the ballot box, and in other forms equally significant, demanded it—public policy and the interests of the Commonwealth require it. It is done. The many approve; few complain, those most, who have gained an unenviable reputation by a reckless disregard of the public interests, as exhibited in the extravagant, useless and fraudulent expenditures of the public money for selfish and partizan purposes.

The sale of the Main Line has directed public attention to the importance and necessity of disposing of the remaining divisions of the public improvements. The reasons and policy that required and justified the sale of the one, apply with equal force to the sale of the other. The propriety of separating the State from the care and control of the public works, is not only evident to all who have given the subject a candid and impartial consideration, but the necessity is clearly established, by the history of their construction and management. They have failed to be a source of revenue to the Commonwealth, and if retained by the State, will require an expenditure in their repair and management, largely exceeding any revenue, that under the most favorable circumstances, can be derived from them. In any phase of the question, this separation is desirable, but in connection with the payment of the public debt, and the reduction of State taxation, it becomes an object of more than ordinary interest. A sale, at the earliest practicable period, of the whole of our public works for a fair consideration, upon terms just and liberal to the purchasers, and at the same time amply protective of the rights and interests of the people, should be authorized by the Legislature.—Such sale, with the application of the proceeds to the payment of the public debt, would secure its still more rapid extinguishment. The subject is recommended to your unbiased consideration.

The law incorporating the Pennsylvania Railroad Company imposed a tax of three mills, per ton, per mile, on all tonage passing over the road, as an equivalent for any decrease in the revenues of the Commonwealth, that might rise from the anticipated competition of the road, with the business of the Maine Line of the public improvements. This tax is not imposed upon the Company, but upon the tonnage and is paid by the owners of the freight transported over the road; the company acting as agents in its collection and payment to the State. It is virtually a tax upon the trade and commerce of the Commonwealth, and upon the commerce of other States whose productions seek an Eastern market over this road; and thus by increasing the rate of charges and the cost of transportation the produce of the West is forced on the competing railroads of other States and to other markets than our own. The necessity that required this tax, as regards the Commonwealth and her improvements, has ceased. Its continuance can only be justified as a revenue measure. It should be the policy of the State to invite the transmission of the products of other States through her own territory to her own markets, and, therefore, the propriety of relieving the trade and business of the Commonwealth and country from this tax upon it, is respectfully submitted for your consideration.

In consequence of the suspension of specie payments by the Banks of this and the other States of the Union, and the financial embarrasment and general prostration of business, I deemed it my duty to call, as authorized by the Constitution, an Extra Session of the Legislature to meet at Harrisburg on the sixth day of October last.—Although the relief provided by this extraordinary session of the General Assembly, was not as ample as the exigency of the case required, yet it was productive of many beneficial results, and served to allay the intense excitement and alarm that pervaded the entire community. By the act providing for the resumption of specie payments by the Banks, all banking institutions accepting the provisions of that law, were required to pay into the Treasury one-fourth of one per cent of their capital stock; the amount realized by the payment of this bonus has not only defrayed all the expenses of that session, but will leave a balance in the treasury of not less than thirty-five thousand dollars—a result certainly not injurious to the finances of the Commonwealth.

My views expressed in former communications on the subject of banks and banking capital, in their relations to the currency and the general interests of trade, remain unchanged. However diverse our opinions may be on this subject, it must be admitted by all, that the banking and credit systems are so intimately interwoven with the business and commerce of the country, that their sudden separation, or a rash innovation, would produce consequences of fearful magnitude. That the present system of banking is perfect, is not pretended; that it could be essentially modified and improved will not be denied. The present derangement of the currency may and will suggest the necessity of reform, not only in the system itself, but in the management of our banking institutions.

Unlimited credits by corporations of individuals have and will ever be an unmitigated evil. They contribute to bank expansions, rase speculations, extravagant living and excessive over-trading; always sure to be followed by ruinous revulsions. What the remedy should be, I do not deem it my province, under existing circumstances to suggest; but to be permanent it must accord with the natural and necessary laws of trade. The currency of a country forms no exception to these laws, and should be left to their operation and control, so far as may be consistent with the public good.—It is, therefore, that a system of free banking, based on undoubted public securities, and coin in such proportion to circulation and deposites as may be deemed sufficient to secure their convertion into specie, on demand, with proper limitations and restrictions, is deemed preferable to the present system. Its introduction would correct many existing abuses not only in the system itself, but in the present mode of banking. These questions, however, with the remedies necessary to prevent a recurrence of the evils under which we now suffer, together with the nature and extent of the relief, if any, that may be required by the Banks of the Commonwealth, to enable them to resume the payment of their liabilities in specie, are all referred to the wisdom of the Legislature. They are practical and important business questions, and such should receive your intelligent consideration.

The present condition of our Commonwealth and country, deserves at least a passing remark. A severe financial revulsion has occurred, inducing a suspension of specie payments by the Banks, not only of this Commonwealth, but of all the States of the Union, deranging the currency and affecting disastrously all the great interests of commerce and the industrial pursuits of the citizen. Labor is without employment, and thousands of strong active men are now asking for work or bread. The causes assigned for these evils are almost as various as the interests or prejudices of those who undertake their explication. To whatever cause or causes they may be referred, it is neither just nor proper to charge all our present financial and commercial distress to the Banks and their management. However much they may have contributed, other causes have operated still more directly and powerfully to produce these results; and among them first in importance and influence is the present system of low duties, in connection with the warehousing system, adopted as the policy of the General Government in 1846. The abandonment of the protective policy, as embodied in the Tariff act of 1842 was resisted by Pennsylvania with a unanimity almost unparalleled in our history. Her representatives in both branches of the National Congress strenuously opposed the repeal of that act. The evils under which we are now suffering were predicted, as a consequence of such repeal. But other counsels prevailed, the act was repealed, and the industry of the country exposed to a ruinous competition with the cheap labor of foreign nations. The disastrous effects of the repeal were postponed by the operation of causes well understood by every intelligent citizen. Famine abroad produced an unprecedented demand for our breadstuffs, and the gold of California, although it may have added to the excitement of our progress, and contributed its full share in producing existing financial and commercial embarrassment, in millions, supplied the means of paying the overwhelming balances against us on our foreign importations. Under the present system of low duties, the excess of imports over exports has been beyond the most extravagant wants of the country. They have been enormous and ruinous—destructive of domestic industry, and involving the home manufacturer and home labor, in one common ruin. We have imported more than we could pay for, and much more than we needed.—Pennsylvania abounds in iron ore. Iron and its manufactures are justly regarded as important elements of her material wealth; and from her abundance, if properly fostered and protected by a wise national policy, could supply the markets of the world; and yet, since the passage of the act of 1840, we have imported of iron and steel and their manufactures, more than two hundred millions of dollars in value; paid for in gold or our bonds and stocks, now held by foreign capitalists—the interest on which but adds to the burdens imposed upon us by our foreign indebtedness. The same is true of many other important branches of home industry. Many millions in value of cotton and woolen goods have, during the same period, been imported, that should have been made in our own workshops, should have been woven on American, and not on British, French or German looms.

As an example of the practical working of the system, official documents exhibit the fact, that during the past four years the imports of foreign merchandize, exceeded our exports one hundred and eighty-four millions two thousand seven hundred and sixty-eight dollars; and as a consequence, the drain of the precious metals was correspondingly great. The amount of specie sent out of the country during that period, was two hundred and thirteen millions three hundred and sixty-four thousand three hundred and eighty-four dollars—specie imported, twenty-six million nine hundred and twenty-seven thousand four hundred and twenty-seven dollars; leaving a balance against us on specie account of one hundred and eighty-six millions four hundred and thirty-six thousand nine hundred and fifty-seven dollars. This depleting process, aggravated by excessive importations, unsettled the currency and induced an inflated paper circulation, resulting in bank suspensions and financial embarrassment. But the evil does not end here. An inflated paper currency, by cheapening the price of money, increases in this country the cost of production, and thus, whilst the American Manufacturer is exposed, under a system of low duties, to a ruinous competition with the cheap labor of Europe, he is paid for his goods in a currency less valuable than that paid to his foreign competitor. As a necessary result the home fabric is driven from the market, and the home manufacturer ruined. The operation of these causes, stimulated by low duties, is sufficient to destroy the industrial energies of any people.

With these facts before us, it is no matter of surprise that our mills, factories and furnaces have been closed, and thousands of honest laborers thrown out of employment; that commerce has scarcely an existence, that bankruptcy and ruin are around us, and our general prosperity paralyzed. To avoid these disasters, to which we have been periodically exposed, reform not only in our system of banking, but in our revenue laws, become indispensable.

If the principle of the act of 1842 had been preserved—even if its rate of duties had been reduced, our specie of millions would not have gone into foreign coffers to build up and sustain the foreign manufacturer; home industry would be prosperous, and the "cry we want work," issuing from a thousand lips, in our large cities and manufacturing districts, would not now be heard; nor would a foreign debt of nearly five hundred million of dollars exist to startle and alarm us. That system that practically prefers FOREIGN TO HOME labor,—that keeps our workshops in Europe, instead of building and supporting them here—that takes our gold to pay the wages of the British laborer, whilst our own are without employment and without bread,—that fills the country with foreign merchandise to the exclusion of the home fabric—that lays the British rail upon the road through our iron districts and by our rolling mills, whilst they are silent and deserted, and that invites to speculation and extravagance, is at war with every true American interest and should be at once abandoned.

A period of low duties has always been marked by excessive importations—large exports of specie—overtrading—bank expansions and suspensions, and financial and commercial revulsions. Under the protective policy these peculiar and startling characteristics of free trade have all been wanting. The history of the country establishes these facts. A well regulated tariff, adjusted to protect the productive industry of the country, is not only the true policy of the Government, but is a better regulator of the currency, and a more certain security against bank expansions, than any system of pains and penalties yet devised for the control of banking institutions, or the operations of capital. To this we should return. Pennsylvania is yet true to her ancient and long cherished convictions of its propriety and necessity. She may have been misled. Political and partizan pressure may have forced her from her true position. This was her misfortune, not her fault. She sees and feels the wrong, and with an emphasis, intensified by her injuries, will demand redress; protection for herself and the great industrial interests of her people.

The agricultural interests of the country should ever be fostered and sustained by the State. They are first in necessity and usefulness, and constitute the basis of State and National prosperity. Upon their progress and development depend the success of our mechanical, manufacturing and commercial interests.

Agriculture, in its varied and multiplied relations, is the unfailing source of National wealth, and to its promotion all should contribute. Individual enterprise and liberality, State and County associations, have done much to advance this important branch of productive industry; have collected and circulated much valuable information; and encouraged by their honorable exertions, the progress of scientific and practical agriculture. Science and art have nobly proffered their aid—the State should not withhold her encouragement and support.

I have heretofore recommended the establishment of an Agricultural Bureau, in connection with some one of the State Departments, to give efficiency to the collection and diffusion of useful knowledge on this subject. Impressed with the necessity and usefulness of such a Bureau I again earnestly recommend it to your favorable consideration

"The Farmers' High School of Pennsylvania," an institution incorporated by the Legislature in 1855, is entitled to the especial attention of the friends of Agriculture In the teachings of this institution, the scientific and the practical are united; and whilst the art of farming and all that pertains to the management, business and work of a farm, will be the subject of instruction, the natural sciences, in their relation and application to practical agriculture, will also be taught The student of the institution will be enabled to test, in his daily occupation, the truth and value of the knowledge communicated.

Much of the land connected with the school has been successfully cultivated during the past year. Orchards of every variety of fruit and hedges have been planted, and many valuable improvements made A double storied barn, large and convenient, as also the farmer's house and part of the out-buildings have been erected and occupied.

From the report of the trustees we learn that "a contract has been made for the creation of an edifice calculated for the residence of Professors, Lecture Halls and Dormitories for students, to be built of stone, four stories high, two hundred and thirty-three feet in front, with wings, and to cost five thousand dollars. This building is already in progress, and it is hoped that a part of it may be put under roof and be so far completed as to enable the Board to make arrangements to receive a few students before the close of the current year." The Legislature, at their last session, appropriated fifty thousand dollars to this institution, one-half of which has been paid; the remaining twenty-five thousand dollars to be paid on condition that an equal sum be realized from other sources, within three years from the passage of the act making the appropriation.

The objects and character of this institution—its relation to agricultural knowledge, and as the pioneer in the great work of agricultural education, commend it to the generous patronage of the Legislature, and to the confidence and liberality of the people of the Commonwealth.

The report to be submitted by the Superintendent of Common Schools will present a clear and satisfactory statement of the general operation of the system during the past year.

The separation of the school from the State Department, by the act of the last session, was a just tribute to the importance and value of our Common School system. The great educational interests of the State, the care and guardianship of the intellectual, social and moral improvement of the youth of the Commonwealth, should occupy a prominent and independent position among the Departments of the Government. If the care of the treasure of the Commonwealth, the development of her material wealth, and the advancement of her politico-economical interests, have received from the Government the marked and distinctive recognition of their importance; how much more should the mind of her youth—with its wondrous activities—its constantly unfolding energies, and its infinite superiority to the material and physical, claim a still higher consideration, and receive from the Representatives of the people, a more honored recognition.

As an independent department, greater efficiency will be given to the system—a more direct and immediate supervision will be secured—the details of its operation more carefully observed—its deficiencies discovered—its errors corrected—the accomplishment of its noble purposes and objects rendered more certain, and the system itself saved from the dangerous and debasing influence of political excitement and partizan prejudice.

The County Superintendency, tested by experience, has realized the just expectations of the friends of the measure, and may now be regarded as a permanent and indispensible part of the system. When committed to competent men, it has accomplished a noble work in promoting the success and usefulness of our Common Schools; and wherever the duties of the office have been faithfully performed, the character of the schools has been elevated, their number and the number of scholars increased, and the confidence and encouragement of the