

HUNTINGDON JOURNAL.

A Family Newspaper—Devoted to General Intelligence, Advertising, Politics, Literature, Morality, Arts, Sciences, Agriculture, Amusement, &c., &c.

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Terms.
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Advertisements not exceeding one square, will be inserted three times for \$1 00, and for every subsequent insertion 25 cents. If no definite orders are given as to the time an advertisement is to be continued, it will be kept in till ordered out, and charged accordingly.

OFFICES:
Philadelphia—Number 59 Pine street.
Baltimore—S. E. corner of Baltimore and Calvert streets.
New York—Number 160 Nassau street.
Boston—Number 10 State street.

WHOLESALE AND RETAIL
PREMIUM HAT STORE.
BERTRAND ROSS,
No. 120 Chestnut St., south side, 4 doors below Fourth st., PHILADELPHIA.

Respectfully informs the citizens of Huntingdon County, that he has refitted and opened the above establishment, where he is prepared at all times, to furnish Beaver, Nutria and Mole-skin Hats, equal to any manufactured in this country. Also, a superior quality of Caps, for officers of the Army and Navy, together with Dress, Riding and Sporting Caps; a new and splendid style of Children's and Boys' Caps, with a great variety of Rich Fancy Furs for Ladies.
Just received, per Steam Ship Great Western, the approved style of LADIES' RIDING HATS; also, a beautiful assortment of Children's French Caps.
I am determined that my hats, in point of beauty and quality, shall not be surpassed by those of any other Establishment in any City in the Union.
Philadelphia, Dec. 24, 1845.

GREAT BARGAINS!
Can be had at the Chair Shop of Thos. Adams, at his old stand, opposite Geo. Jackson's Hotel, where he intends keeping CHAIRS of different kinds and qualities, warranted good, and cheaper than ever has been sold in Huntingdon.
Call and See!
THOMAS ADAMS.
NB. Wanted to learn the Chair Making business, a boy about 15 or 16 years of age, of good moral character, and to come on or before the 10th day of April next.
T. A.
Huntingdon, March 4, 1846.

Notice to the heirs of David Johns, dec'd.
THE heirs of said dec'd will take notice, that the Orphans' Court of Huntingdon County, on the 16th day of January, A. D. 1846, granted a Rule on the heirs and legal representatives of the said David Johns, late of Shirley Township, in said county, dec'd., to appear at the next Orphans' Court to be held at Huntingdon on the second Monday of April next, to show cause, if any they have, why the real estate of the said dec'd. should not be sold.
JACOB MILLER, Clerk.
Feb. 18, 1846.—5t.

A Card.
CLEMENS & BAKER.
Wholesale Druggists and Manufacturers of Copal Varnish, also, sole Agents for the Franklin Window Glass Works.
HAVING been long engaged in the manufacture of Copal Varnish, as well as other kinds, we are now prepared to offer to purchasers an article which in quality cannot be surpassed in the Union.
Also, receiving weekly, from the above celebrated works, Window Glass of every size.
Constantly on hand, a full assortment of White Lead of the most approved brands; together with a large stock of Drugs, Medicines, Paints, Oils, Indigo, Dye Stuffs, Colors, Bronzes, Gold Leaf, Dutch Metal, Camels' Hair Pencils, Paint Brushes, Pallet Knives, &c., comprising every article in this line.
All which will be sold at the lowest possible prices, by
CLEMENS & BAKER,
No. 187, North 3d st., one door above Wood, Philadelphia.
Sept. 10, 1845.

Come taste and try.
I am sure you will buy, some very superior molasses, at the cheap CASH STORE of
JOHN N. PROWELL,
Huntingdon, March 11, 1846.

PERSONS wishing to purchase any kind of WOOLLEN GOODS, will find that they can be had at very reduced prices, at almost cost, at the Cheap Cash Store of
JOHN N. PROWELL,
Huntingdon, March 11, 1846.
NOTICE.
ALL those having unsettled accounts in "Huntingdon Mill," will please call and settle them before the first of April, as no longer time can be given.
M. CROWNOVER.
March 18, 1846.

SPEECH OF HON. ANDREW STEWART, OF PENNSYLVANIA.

THE TARIFF AND FARMERS.

I had not intended, said Mr. S., to say one word about the Tariff; but I am strongly tempted to state a fact or two in reply to the gentleman from Virginia. That gentleman dwelt entirely on the benefits of foreign trade. He went altogether in favor of importing foreign goods, and creating a market for the benefit of foreigners. Would our own agriculture be benefited by a process like this? Nothing could more effectually divert the benefit from our own people and pour it in a constant stream upon foreign labor. No American interest was so much benefited by a protective system as that of agriculture. The foreign market was nothing, the home market was everything, to them; it was as one hundred to one. The Tariff gave us the great home market, while the gentleman's scheme was to secure us, at best, but the chance of a market abroad, while it effectually destroyed our secure and invaluable market at home. The gentleman says he is very anxious to compete with the pauper labor of Europe. I will tell him one fact: With all the protection we now enjoy, Great Britain sends into this country eight dollars' worth of her agricultural productions to one dollar's worth of our agricultural productions (save cotton and tobacco) that she takes from us.

Mr. BAYLOR. Does the gentleman assert that? Mr. STEWART. I do—and will prove it.
Mr. BAYLOR. Then you will prove the returns false which are made by our own Government.
No, sir; I will prove it by the returns furnished by Mr. Walker himself in support of the bill which he has laid before the Committee of Ways and Means. Now, I assert, and can prove, that more than half the value of all the British goods imported into this country consist of agricultural products, changed in form, converted and manufactured into goods. And I invite a thorough analysis of the facts. I challenge the gentlemen to the scrutiny. Take down all the articles in a store, one after another—estimate the value of the raw material, the bread and meat, and other agricultural products which have entered into their fabrication, and it will be found that one-half and more of their retail price is the value of the raw material.
Now, by reference to Mr. Walker's report, it will be seen that, for twelve years back, we have imported from Great Britain and her dependencies annually 523 millions of dollars worth of goods, but call it 50 millions, while she took of all our agricultural products, save cotton and tobacco, less than two and a half millions of dollars worth. Thus, then, assuming one-half the value of her goods to be agricultural, it gives us 25 millions of her agricultural produce to 2½ millions of ours taken by her, which is just ten to one; to avoid cavil, I put it at eight to one. To test the truth of his position, he was prepared, if time permitted, to refer to numerous facts. But for the information of the gentleman from Virginia, who is so great a friend to the poor and oppressed farmer, I will tell him that we have imported yearly, for twenty-six years, (so says Mr. Walker's report,) more than ten millions of dollars worth of woolen goods. Last year we imported \$10,666,176 worth. Now, one-half and more of the value of this cloth was made up of wool, the substance of labor and other agricultural productions. The general estimate is, that the wool alone is half. The universal custom among farmers, when they had their wool manufactured on the shares, was to give the manufacturer half the cloth. Thus we import, and our farmers have to pay, for five millions of dollars worth of foreign wool every year in the form of cloth, mostly the production of sheep feeding on the grass and grain of Great Britain, while our own wool is worthless, for want of a market; and this is the policy the gentleman recommends to American farmers. Yes, sir; the gentleman is not satisfied with five millions, but wishes to increase it to ten millions a year for foreign wool. Will the gentlemen deny this? He dare not. He has declared for Mr. Walker's bill, reducing the duties on woolens nearly one-half, with a view to increase the revenue; of course, the imports must be doubled, making the import of cloth twenty millions instead of ten, and of wool ten instead of five millions of dollars per annum.

This was the gentleman's plan to favor the farmers, British farmers, by giving them the American market. His plan was to buy everything, sell nothing, and get rich. (A laugh.) What was true as to cloth was equally true as to everything else. Take a hat, a pair of shoes, a yard of silk or lace, analyze it, resolve it into its constituent elements, and you will find that the raw material, and the substance of labor, and other agricultural products, constituted more than one-half its entire value. The pauper labor of Europe employed in manufacturing silk and lace got what it eat, no more; and this is what you pay for when you purchase their goods. Break up your home manufactures and home markets, import everything you eat and drink and wear, for the benefit of the farmers. Oh, what friends these gentlemen are to the farmers and mechanics and laborers of this country—no, sir, I am wrong of Great Britain.

Now, I ask whether wool is not, in the strictest sense, an agricultural production? And if we import ten millions in cloth, is not five millions of that sum paid for the wool alone—a product of British farmers? As a still stronger illustration of his argument, Mr. S. referred to the article of iron. Last year, according to Mr. Walker's Report, we imported \$9,043,396 worth of foreign iron, and its manufactures, mostly from Great Britain, four-fifths of the value of which, as every practical man knew, consisted of agricultural produce—nothing else. Iron is made of ore and coal; and what is the ore and coal buried in your mountains worth? Nothing—nothing at all, drossed. What gives it value? The labor of horses, oxen, mules, and men. And what sustained his labor but corn and oats, hay and straw for the one, and bread and meat and vegetables of every kind for the other? These agricultural products were purchased and consumed, and this made up nearly the whole price of the iron which the manufacturer received and paid over to the farmers again and again, as often as the process was repeated. Well, is not iron made in England of the same materials that it is made of here? Certainly; then is not four-fifths of the value of British iron made up of British agricultural produce? and if we purchase nine millions of dollars worth of British iron a year, do we not pay six or seven millions of this sum for the produce of British farmers—grain, hay, grass, bread, meat, and other provisions for man and beast—sent here for sale in the form of iron? He put it to the gentleman from Virginia (Mr. BAYLOR) to say if this was not true to the letter. He challenged him to deny it, or disprove it if he could. The gentleman's plan was to break down these great and growing markets for our own farmers, and give our markets to the British; and yet he professed to be a friend to American farmers! "From such friends good Lord deliver them!" One remark more on this topic: Secretary Walker informs us that the present duty on iron is 75 per cent., which he proposes to reduce to 30 per cent., to increase the revenue. To do this, must he not double the imports of iron? Clearly he must. Then we must add ten or twelve millions per year to our present imports of iron, and of course destroy the amount of our domestic supply to make room for it. Thus at a blow, in the single article of iron, this bill is intended to destroy the American markets for at least eight millions of dollars worth of domestic agricultural produce to be supplied from abroad! and this is the American—no! the British—system of policy which is now attempted to be imposed upon this country by this British-hating Administration! Let them do it, and in less than two years there will not be a specie-paying bank in the country. The people and scenes and sufferings of 1840 will return; and with it, as a necessary consequence, the political revolutions of that period.

The home market, Mr. S. contended, was every thing to the farmer, and the foreign market comparatively nothing. Massachusetts alone purchased and consumed fourteen times as much of the grain, flour, and meat of the other States as the United Kingdom of Great Britain and Ireland, from whom we took fifty millions of dollars worth of manufactures yearly. Massachusetts took 35 millions worth (exclusive of cotton and tobacco,) while Great Britain took but two and a half!! Yet, according to the gentleman from Virginia, the foreign market was vastly the most important!

Mr. LEAKE here put the question to Mr. S.—Whether cotton and tobacco were not agricultural products? Mr. S. Certainly; but they are not our only agricultural products. There were other interests in this country worth looking after and preserving besides cotton and tobacco. But, no doubt, the gentleman concurs with Mr. Secretary Walker, who tells us, in his free trade report, which has so delighted England, and no wonder it has, for he there says we must take more British goods, because, if we do not, "England must pay for our 'bread-stuffs' in specie, and 'not having it to spare, she will bring down to even a greater extent the price of our cotton.' Yes, 'our cotton'—there is the rub. The North and West must quit work, sell nothing, and bring every thing from England, and send them our specie as long as it lasts, so that England may have 'specie to spare' for Southern cotton—that's the plan thus openly and boldly proclaimed by the Secretary and his followers. We of the North and West must send our last dollar to England to buy bread and meat, and grass, and grain, in the form of iron or cloth, to increase the price of 'our cotton.' We must be 'hewers of wood and drawers of water' for Great Britain—paupers, slaves, and beggars; that England may have 'specie to spare' for Southern cotton. This is the undisguised policy and purpose of the Treasury Report. But Mr. S. would say to these Southern gentlemen: Don't be afraid. You will have your cotton market still. England must have cotton—she can't do without it at present. But beware; the time may come when England would not want 'our cotton,' and the South, in turn, would cry out for protection. But the gentleman congratulates the West with the prospect of an early repeal of the corn laws. But, in his opinion, if the corn laws were repealed, the people of the West would scarcely get a bushel of their grain into England on any terms.

(Mr. BAYLOR. Do you mean what you say, that not one bushel will go there?)
Mr. STEWART. I will answer the gentleman, by giving him Lord Ashburton's speech in the House of Lords a few days ago. He states that nine-tenths of the grain now imported in Great Britain is supplied from the north of Europe, although they pay a tax of fifteen shillings the quarter; while that from Canada and the United States, passing through Canada, pays but four shillings. Repeat the duty of fifteen shillings, and will they not supply the whole? Most clearly they will. The fact is notorious, that most of our grain and flour now goes to England through her colonial ports, and at colonial duties, thus evading the operation of the corn laws, while the grain and flour from the north of Europe must always pay the highest duties imposed by the corn laws. Hence Lord Ashburton very justly argues, that we must be overwhelmed if the corn laws are repealed; and this great advantage now enjoyed by Canada and the United States, of importing flour and grain at about one-fourth of the duty paid by the importers from the Baltic and the Black sea. Repeat the corn laws—put them on an equal footing with us, and is not the question settled, and the market lost to our grain and flour in all time to come? Nothing can be clearer. And yet gentlemen exult in the prospect of the repeal of the corn laws, and are ready to sacrifice the whole of our manufactures and home markets to bring it about. Such will be the operation of the repeal of the corn laws on American agriculture, and such is the statement of Lord Ashburton, who perhaps knows as much about the matter as even the learned gentleman from Virginia. But this is not all. This opinion of Lord Ashburton is sustained by the most intelligent merchants in Great Britain. Such is the uniform tenor of the testimony recently taken before a select committee of the House of Commons on this subject. Henry Clever Chapman, one of the witnesses, and one of the most intelligent men in the kingdom, says:—"Repeat the corn laws, and the growing trade with Canada and the Western States of America will be crushed by the cheaper productions of the Baltic and the Black sea; consequently," he adds, "America, Canada, and British shipping, would receive a severe and decisive blow" by the repeal of the corn laws. But still the gentleman from Virginia exults in the prospect of the repeal of the corn laws, and boasts of the market it will open to our Western farmers, to whom, however, he will not give one dollar for their rivers and improvements—not a cent—but is anxious to seduce them into this British free trade trap; but he would say to the West, "timeo danaos," trust your friends, and beware of your enemies. Look at the boasted foreign market, what is it? Comparatively nothing. Look at facts. The agricultural productions of the United States, exclusive of cotton and tobacco, amount to the world annually per year \$11,195,515. Of this, \$11,195,515, about about two and a half. All the rest was consumed at home. So the foreign markets of the world amounted to 11 millions, and the home market to 989 millions. Yet the gentleman had just pronounced the foreign markets every thing to the farmers, and the home markets comparatively nothing. But another fact. Our exports of manufactures last year, including those of wool, amounted to \$13,429,166. Assuming, as in the case of British manufactures, that one-half their value is made up of American agricultural produce, then we export nearly seven millions of dollars worth of agricultural produce in the form of manufactures, which does not glut or injure the foreign markets, for our flour and grain, in its original form. To use a familiar illustration: Western farmers send their corn, hay, and oats, thousands of dollars worth, every year to the Eastern market, not in its rule and original form, but in the form of hogs and horses; they give their lay-stacks life and legs, and make them trot to market with the farmer on their back. (A laugh.) So the British converted their produce, not into hogs or horses, but into cloth and iron, and send it here for sale. And, viewing the subject in this light, he could demonstrate that there was not a State in the Union that did not now consume five dollars worth of British agricultural produce to one dollar's worth she consumes of theirs. Time would not permit him to go into details; but he would furnish the elements from which any one could make the calculation. Assuming that consumption and exportation are in proportion to population, then we import 50 millions of British goods, and 25 millions—one-half is agricultural produce. We export to England agricultural produce, (excluding cotton and tobacco) 23 millions. Divide these sums, 25 and 23 millions, by 223, the number of Representatives, and it gives \$112,108 as the amount of British agricultural produce consumed in the form of goods in each Congressional district; and \$11,210 as their export to Great Britain of agricultural produce. This gives the proportion of ten to one. Yet gentlemen are not satisfied, and wish still further to increase the import of goods, and still further to prostrate and destroy the American farmer and mechanic and laboring man to favor foreigners. To show the effect upon currency, as well as agriculture, suppose the gentleman from Virginia (Mr. BAYLOR) suggest a new coat; he goes to a British importer and pays him \$20 hard money, and had to get—England takes none of your ragmeny. (A laugh.) Away it goes, in quick time. We see no more of it, as far as circulation is concerned, the gentleman might as well have thrown it into the fire. I want a coat. I go to the American manufacturer and buy \$20 worth of American broadcloth. (He wears no other, and he would compare coats with the gentleman on the spot.) (A laugh.) Well, the manufacturer, the next day, gave it to the farmer for wool; he gave it to the shoemaker, the hatter, and blacksmith; they gave it back to the farmer for meat and bread; and here it went to one another. You might perhaps see his busy and bustling \$20 note five or six times in the course of a day. This is the money plenty! But where was the gentleman's hard money? Vanished; gone to reward

and enrich the wool-growers and farmers, shoemakers, hatters, and blacksmiths of England. Now, I go for supporting the American farmer and mechanic, and the gentleman goes for the British—that's the difference. Can the gentleman deny it? There are but two sides in this matter, the British and the American side; and the simple question is, which side shall we take? The great struggle is between the British and American farmers and mechanics for the American market, and we must decide which shall have it.

Mr. S. would here take occasion to state a fact that would startle the American people. The British manufacturers have, at this moment, possession of this Capitol. Yes, sir, I tell you and the country—one of the principal committee rooms in this house is now, and has been for weeks past, occupied by a gentleman formerly residing in Manchester, England, who has a vast number, perhaps hundreds of specimens of goods sent from Manchester (priced to suit the occasion) to be exhibited to members of Congress to enlighten their judgments, and in the language of his letter of instruction from Manchester of the 3d January, '46, accompanying these specimens, to enable them "to arrive at just conclusions in regard to the proposed alterations in the present tariff." Yes, sir, agents, specimens, and letters from Great Britain instructing us how to make a tariff to suit the British. Mr. S. here expressed the hope that the people of the North would send on specimens of American manufactures to be also exhibited in the Capitol, not only to show their perfection and extent, but to correct on the spot the false representations made by these Manchester men and their agents in regard to the character and prices of British and American goods. Speaking of the President's message, this Manchester letter writer exclaims "a second Daniel came to judgment, a second Richard Cobden!" and so delighted were they in England with Mr. Walker's celebrated free trade report that it was ordered to be printed by the House of Lords. After all this, having our President and Secretary on their side, they ought to have been content, without sending their letters of instructions here to direct us what kind of a tariff they wish us to pass. But if their chancellor had sent us a revenue bill, he could not have furnished one to suit Great Britain better than the one furnished by the Secretary of the Treasury. Parliament duties off breadstuffs and raw materials of all kinds by their manufacturers, and remove every burden so as to enable them to meet us and beat us in our own markets and in the markets of the world, where Yankee competition is beginning to give them great uneasiness. Last year, we exported hundreds of thousands of dollars worth of cotton goods into the British East Indies, and beat the British in their own markets, after paying discriminating duties imposed to keep us out, first 8, then 10, finally 15 per cent. In this great struggle, Sir Robert Peel comes to the rescue; he repeats the duty on cotton and wool, and bread and meat, and every thing used by British manufacturers to enable them to go ahead in this struggle with the Americans; and what does Mr. Walker do? Just the reverse. He proposes to take off all protective duties, and imposes heavy burdens on the raw materials, dyes, &c., used by our manufacturers, so as effectually to prostrate and break them down. Sir Robert Peel takes burdens off his steel, while Sir Robert Walker piles bags of sand on his—then crack their whips—clear the road—a fair race!—(A laugh.) Such is the difference between British and American policy. Sir Robert Peel's present system furnishes powerful arguments for adhering to our protective system—his object is not to favor, but to beat us; and our course is not to defeat but to favor his purpose. This will not only be the effect of the tariff proposed by our Secretary, but it is its open and avowed purpose and design; is it not the proclaimed purpose of the message and the report to increase the importation of British goods, and of course, to that extent, destroy American supply? Does not the Secretary propose to reduce the protective duties more than one half for the purpose of increasing revenue; and if the revenue is increased by reducing duties one half, must not the imports be more than doubled? This is self-evident, and if you double your imports of foreign goods, must you not destroy to that extent American supply? Most certainly, unless the Secretary can, in his wisdom, devise a plan to make people eat, drink, and wear double as much as they now do. But where will we find money to pay for them? There's the rub. But startling and extraneous as it may appear, our Secretary, for the first time in the history of the world, has boldly and openly avowed it as the object of Government to break down and destroy its own manufactures for the purpose of making way for those of foreigners. In the very first paragraph of his argumentative report he sets out with stating that the revenue of the 1st quarter of this year is two millions less than the 1st quarter of the last, and that this has been occasioned by the substitution of highly protected American manufactures for foreign imports; and this evil, this terrible evil, this American Secretary proposes to remedy by reducing the protective duties, and thus breaking up this abominable business of "substituting domestic products," made by American labor, out of American produce, for British goods, made by British labor, out of British produce. Oh! but he hates the British. Now, sir, this is not only the doctrine of his text, but it runs through his whole sermon of 357 pages. No wonder it was printed by the House of Lords; and let our Secretary carry through this bill, and Queen Victoria would gladly transfer the seals from Sir Robert Peel to Sir Robert Walker, for he will have rendered her a greater service than any other man, dead or living.

But this is not only the doctrine of the Treasury report, but of the message itself. The revenue Standard laid down in the message aims a death blow at all American industry. It suggests a kind of "sliding scale," so that whenever any branch of American industry begins to beat the foreigner, and supply the market, and thereby diminish imports and revenue, this is evidence that the duty is too high and ought to be reduced, so as to let in the foreign rival productions; but let the President speak for himself—here is his revenue standard in his own words:

"The precise point in the ascending scale of duties at which it is ascertained from experience that the revenue is greatest, is the maximum rate of duty which can be laid for the bona fide purpose of collecting money for the support of Government. To raise the duties higher than that point, and thereby diminish the amount collected, is to levy them for protection merely, and not for revenue. As long, then, as Congress may gradually increase the rate of duty on a given article, and the revenue is increased by such increase of duty, they are within the revenue standard. When they go beyond that point, and as they increase the duties, the revenue is diminished or destroyed, the net result is to have for its object the raising of money to support Government, but is for protection merely."

What is this but a rule to favor foreigners, and break down Americans? The moment the American by his superior industry and skill begins to succeed, then the duty must come down, so as to increase foreign imports and revenue. This is the plain and inevitable operation of the rule, and who would go into manufacturing under such an Anti-American rule as this, making it death by the law—certain and inevitable. As an illustration, take iron for instance. Owing to the rapid increase of iron works in the United States, the import of iron has been greatly reduced; then the Executive rule applies—down with the duties, so as to increase imports and revenue. Accordingly, Mr. Walker proposes to reduce the duty, which he says, is now 75 per cent., to 30 per cent., so as to increase the revenue. Well, to do this, he must more than double the imports, now amounting to more than eight millions a year, and thus he must import 16 millions of dollars worth of iron instead of eight—none of our own. This is the policy, in grain and other produce used in the manufacture of this iron; for the fact is incontestible, that more than three-fourths of the value of iron is made up of the produce of the soil. And this is the policy to favor American farmers and American laborers! Throw the plough out of the furrow, and turn labor out to starve—to make way for British goods, and increase revenue!

Mr. S. said he had not time at present, but he would avail himself of the first proper occasion, to show, as he thought he could most clearly, that all the theories of the Secretary and his followers in favor of their free trade policy were not only false and unfounded, but that exactly the reverse of those theories was true. He referred to the theories that "protection was for the benefit of manufacturers at the expense of the farmers and laborers of the country;" that "protection increased the price of manufactured goods, and reduced the price of labor and produce;" that it "favored monopoly and wealth at the expense of the poor;" that "reducing duties would increase revenue," &c. He could scarcely speak of such gross absurdities in respectful terms. What? Favor invested capital by building up competition, and increasing the supply of the articles they had to sell? Injure the farmers by doubling the demand for their produce, raw materials and bread-stuffs of every kind? Oppress and rob the consumer by giving him goods at one-fourth of their former price? Reduce wages by doubling the demand for labor—labor of men, women, and children? Yes, sir, increase the price of goods by doubling the supply, and reduce the price of agricultural produce by doubling the demand? Favor monopolies by building up competition, the only thing to destroy it? Such are the absurd theories of free trade. But gentlemen must first reverse all the laws of trade—the great and universal law that "demand and supply regulate prices;"—a law as universal and invariable in its operation, as the law that governs the solar system, must not only be repealed but reversed in its operations, before gentlemen could sustain any of these absurdities.

The clock admonished him that his time was out—he would avail himself of the moment left to warn gentlemen—if they would allow him to prophesy, he would say—gentlemen, pass this Treasury bill, approved, as he understood, by the cabinet—bring back the scenes of 1840—restore your twenty per cent. tariff—bankrupt your treasury—paralyze your national industry—break down your farmers, manufacturers, and mechanics, by impairing goods and exporting money—pass this bill, and in eighteen months you will scarcely have a specie-paying bank, or a specie dollar left in the country. Pass this bill, and you will not only bring back the scenes, but I repeat, you will bring with them the political revolutions of 1840. Again will be heard throughout the land the cry of "change! change! any change must be for the better." Political revolutions are the fruits of popular suffering and discontent; in prosperity the cry is "let well enough alone."

(A voice.) Then as a Whig you ought to go for the new tariff.

Yes, said Mr. S., if I was like some gentlemen

wonder it was printed by the House of Lords; and let our Secretary carry through this bill, and Queen Victoria would gladly transfer the seals from Sir Robert Peel to Sir Robert Walker, for he will have rendered her a greater service than any other man, dead or living.

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"The precise point in the ascending scale of duties at which it is ascertained from experience that the revenue is greatest, is the maximum rate of duty which can be laid for the bona fide purpose of collecting money for the support of Government. To raise the duties higher than that point, and thereby diminish the amount collected, is to levy them for protection merely, and not for revenue. As long, then, as Congress may gradually increase the rate of duty on a given article, and the revenue is increased by such increase of duty, they are within the revenue standard. When they go beyond that point, and as they increase the duties, the revenue is diminished or destroyed, the net result is to have for its object the raising of money to support Government, but is for protection merely."

What is this but a rule to favor foreigners, and break down Americans? The moment the American by his superior industry and skill begins to succeed, then the duty must come down, so as to increase foreign imports and revenue. This is the plain and inevitable operation of the rule, and who would go into manufacturing under such an Anti-American rule as this, making it death by the law—certain and inevitable. As an illustration, take iron for instance. Owing to the rapid increase of iron works in the United States, the import of iron has been greatly reduced; then the Executive rule applies—down with the duties, so as to increase imports and revenue. Accordingly, Mr. Walker proposes to reduce the duty, which he says, is now 75 per cent., to 30 per cent., so as to increase the revenue. Well, to do this, he must more than double the imports, now amounting to more than eight millions a year, and thus he must import 16 millions of dollars worth of iron instead of eight—none of our own. This is the policy, in grain and other produce used in the manufacture of this iron; for the fact is incontestible, that more than three-fourths of the value of iron is made up of the produce of the soil. And this is the policy to favor American farmers and American laborers! Throw the plough out of the furrow, and turn labor out to starve—to make way for British goods, and increase revenue!

Mr. S. said he had not time at present, but he would avail himself of the first proper occasion, to show, as he thought he could most clearly, that all the theories of the Secretary and his followers in favor of their free trade policy were not only false and unfounded, but that exactly the reverse of those theories was true. He referred to the theories that "protection was for the benefit of manufacturers at the expense of the farmers and laborers of the country;" that "protection increased the price of manufactured goods, and reduced the price of labor and produce;" that it "favored monopoly and wealth at the expense of the poor;" that "reducing duties would increase revenue," &c. He could scarcely speak of such gross absurdities in respectful terms. What? Favor invested capital by building up competition, and increasing the supply of the articles they had to sell? Injure the farmers by doubling the demand for their produce, raw materials and bread-stuffs of every kind? Oppress and rob the consumer by giving him goods at one-fourth of their former price? Reduce wages by doubling the demand for labor—labor of men, women, and children? Yes, sir, increase the price of goods by doubling the supply, and reduce the price of agricultural produce by doubling the demand? Favor monopolies by building up competition, the only thing to destroy it? Such are the absurd theories of free trade. But gentlemen must first reverse all the laws of trade—the great and universal law that "demand and supply regulate prices;"—a law as universal and invariable in its operation, as the law that governs the solar system, must not only be repealed but reversed in its operations, before gentlemen could sustain any of these absurdities.

The clock admonished him that his time was out—he would avail himself of the moment left to warn gentlemen—if they would allow him to prophesy, he would say—gentlemen, pass this Treasury bill, approved, as he understood, by the cabinet—bring back the scenes of 1840—restore your twenty per cent. tariff—bankrupt your treasury—paralyze your national industry—break down your farmers, manufacturers, and mechanics, by impairing goods and exporting money—pass this bill, and in eighteen months you will scarcely have a specie-paying bank, or a specie dollar left in the country. Pass this bill, and you will not only bring back the scenes, but I repeat, you will bring with them the political revolutions of 1840. Again will be heard throughout the land the cry of "change! change! any change must be for the better." Political revolutions are the fruits of popular suffering and discontent; in prosperity the cry is "let well enough alone."

(A voice.) Then as a Whig you ought to go for the new tariff.

Yes, said Mr. S., if I was like some gentlemen