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## Poetry.

## THE LIFE CLOCK.

TRANSLATED FROM THE GERMAN.

There is a little mystic clock,  
No human eye hath seen;  
That beats on—mid beauteous form,  
From morning until 'e'en.

And when the soul is wrapped in sleep,  
And husheth not a sound,  
It ticks and ticks the living night,  
And never runneth down.

O wonder! that is work of art,  
Which tells the passing hour,  
But art is formed, nor mind conceived,  
The life-clock's magic power.

Nor set in gold, nor decked with gems,  
By wealth and pride possessed;  
But rich or poor, or high or low,  
Each bears it on his breast.

When life's deep stream, 'mid beds of flowers,  
All still and softly glides,  
Like the weaver's step, with a gentle beat,  
It warms of passing tides.

When lightening darkness gathers o'er,  
And hope's bright visions flee,  
Like the sullen stroke of the muffled ear,  
It beats heavily.

When passion nerves the warrior's arm  
For deeds of hate and wrong,  
Though heated not the fearful sound,  
The kettle is deep and strong.

When eyes to eyes are gazing soft,  
And tender words are spoken,  
Then fast and wild it rattles on,  
As if with love 'twere broken.

Such is the clock that measures life,  
Of flesh and spirit blended;  
And thus 'twill run within the breast,  
'Till that strange life is ended.

## Miscellany.

## THE FATAL SECRET.

A STORY OF THE REVOLUTION.

Bitter and cold was the night in the month of December, 1780. The winds whistled dimly, and nature seemed almost out of humor with herself, so great appeared her anger. It had snowed a night or two previous, and the ground was covered at the time of which we write, to the depth of two or three feet.

In a neat little cottage a few rods from the turnpike road, in the village of White Plains, sat, at the period of our story, round a bright blazing fire, Mrs. Eaton, her two daughters, and her little boy and girl, three and four years of age. The room was warm and comfortable, and had a cheerful and merry look about it, that spoke of happiness and contentment. The shovels and tongs were carefully deposited in one corner of the fire-place by Miss Mary herself, and the bellows were lying on one side of the chimney by little Tommy, who was on all occasions when he attempted to elevate that important piece of furniture to its proper place, assisted by a chair. Mr. Henry Eaton, or Squire Eaton, as he was called by the neighbors, was absent at the village inn, where he had gone to obtain the latest intelligence about General Washington and the war. Before he started out, however, he procured from the cellar a good pitcher of cider, which Mrs. Eaton promised to have "nice and warm" on his return, provided he brought good news with him.

As they were all seated round the fire, and engaged in their sewing, what a picture of content and happiness presented itself! There was Mrs. Eaton with her old-fashioned cap so tidily arranged, and her new dress, the neatness of which spoke well of the taste of its possessor. On her right sat Miss Mary, with her long flowing jet black ringlets, and her new cap, which like her sister Margaret's, was as light and pretty as if it had been fashioned for a fairy, who had made up her mind to come down from her "flights of fancy" to the sober realities of life. The two sisters, one "sweet sixteen," (Mary, of course,) and the other approaching that delightful period in the life of all young girls when they have a right to think and do for themselves, and are vested with the full power of "declaring their intentions," were really very pretty—and although most of the young men of the village had volunteered to go and fight the battles of their country, they had still some admirers at home, who were very punctual and attentive in their visits. In her opinion Mary was the prettiest, (we whisper this to you privately, dear reader,) although Margaret was far, very far from being bad looking. There was a roguish merriment sparkling in the eyes of Mary that we like, and as she was as good as she was pretty, none knew her but to love her. Like Byron, we "have a passion for the name of Mary"—a name that angels love.

The two sisters were always in neat, comfortable attire, and always dressed for comfort, as they cared or thought but very little about fashion in those days. They were never troubled with the effects of tight lacing (pardon us, most fair and gentle reader, for speaking so plainly!) nor with pain and ache. Their cheeks were always red and rosy, and their steps as light and agile as the gazelle. Mrs. Eaton taught them how to keep the house "to rights," and also how to patch and darn, as well as read and "talk nonsense" with their beaux, as she often used to remark "patching and darning would be of service to them when they were married, and had a family to take care of." Whether she did it purposely, or not we cannot say; but certain it is, she always emphasized the word "family" when giving them this advice. Probably it reminded her of her own responsibilities.

Father seems to stay later to-night than usual," said Mary, drawing her chair closer to her mother.

"He's waiting for the news, no doubt," replied Margaret.

"The mail coach must be in by this time," said Mrs. Eaton, looking at the clock. "At all events, it's time little boys and girls were in bed," she continued, giving Susan and Tommy each a parental look, which from appearances did not altogether agree with them.

"No, ma—not yet," said little Tommy, rubbing his eyes and casting a very affectionate look over his sister's shoulder at the pitcher of cider on the table.

"Hark! there, he's coming now!" exclaimed Mary, starting up.

"Go quick and open the door," said Mrs. Eaton. "He must be cold after such a long walk."

Mary opened the door, but suddenly started back, on seeing a man altogether unlike her father before her.

"Be not frightened," said the stranger in a clear manly voice. "I have only come to ask permission to warm myself, as I have traveled some distance to-night, and have a good many miles to go before day-break."

"Well, sir, father is—" replied Mary, when she was interrupted by Mrs. Eaton, who told the stranger he was "welcome to come in."

"I heartily thank you for this hospitality, and am sorry to have nothing but words to repay you for your kindness."

Mrs. Eaton, who was a most generous and kind-hearted woman, could not listen to the thanks of the stranger, and was very thankful that she could accommodate any one.

The stranger was invited to take a seat by the fire, which he readily accepted. We will venture to describe him as he looked on entering the room. He stood about six feet high, and was dressed in large frock or coat which reached the knees, and his legs were closely fitted by a pair of black stockings, which were ornamented at the top by woolen strings of rather an indistinct color. His hair was long and of a dark gray. The general expression of his face was pleasing, but like Cassius, he had "a lean and angry look," that spoke of "treasons, stratagems, and spoils."

"There's some one here I see who likes good reading," said the stranger, taking the family bible from the table.

"Yes, we could not live without that book," replied Mrs. Eaton. "It has been in the family many years, and every day I love it more and more."

"Although I do not read it much myself," said the stranger, "I always like to see it, for it reminds me of younger and happier days."

"Hist!" exclaimed Mary, "I hear voices approaching the house."

A loud laugh was that moment heard, and the sound of voices now became audible.

"Who can they be?" said Mrs. Eaton, in a low voice to her daughter. She had hardly time for an answer, however, before a knock was heard upon the door, and then another, another, and another.

"Open quick, we are almost freezing," said one of the company rather hastily.

"Ha!" exclaimed the stranger, suddenly starting up, "a party of skimmers!"

"Oh, dear, they'll kill us, won't they, mother?" said little Tommy, burying his head in his mother's lap.

"It's not the first time they have been here," said Mary, taking down her father's old rusty sword from behind the door.

"Although I have but little strength it's a woman's!" and she unconsciously struck an attitude, which would have been creditable to a hero.

"Do you hear us, open; we are almost dead with the cold!" shouted a new voice.

"When you can speak a little more politely, you shall come in," said the stranger, taking up the chair he was sitting upon and going toward the door.

"There's a man lying dead in the road a few rods below the house," said one in a sepulchral voice.

"And he's not been murdered long either," said another, before the words were fairly out of his companion's mouth.

"A man murdered in the road," exclaimed Mrs. Eaton.

"A man murdered in the road," repeated Mary.

"It is only a story of their invention," said the stranger.

"We have a dagger that we took from his body," said one of the party, who had now opened his lips for the first time.

As he spoke, the stranger, as we must designate him, turned deadly pale, his lips quivered, and his limbs shook violently.

"Open the door, or we will burst in," exclaimed one who seemed to be the leader. As he spoke, a heavy knock was heard against the door, and the next moment it flew open, and four men rushed in, who seemed to be laboring more under the effects of drunkenness than the weather.

In a second the stranger recovered himself, and made the chair, (the only instrument of defence he had) fly about him like a madman.

Mary kept one furious looking fellow at bay with her father's sword, and her mother and sister Margaret were not behind hand in using a couple of hickory clubs.

Finding it was useless to cope with such a force under present circumstances, the skimmers soon made good their retreat, being considerably damaged by the engagement, if two or three broken arms and noses are worthy of consideration.

After some time spent in getting things to rights again, they once more seated themselves round the fire, anxiously waiting Mr. Eaton's return. The stranger resumed his seat in the corner, and took the old family bible from the shelf as he did so.

In those days White Plains and the neighboring towns were infested by bands of robbers who were termed the "upper" and "lower skimmers." The upper party plundered above the lines, and the lower below. They were mostly recognizable from the American and English arms.

"'Tis strange he comes not," said Mrs. Eaton, addressing Mary.

"'Tis very strange," was the reply. "He never staid so late before," continued Mrs. Eaton, and looking impatiently at the clock.

"Something important keeps him, I am positive."

"Some accident—"

"Never fear; he's travelled the road too often to be molested now."

Just then a low murmuring sound issued from where the stranger was sitting, and on looking up they discovered that he had fallen asleep. His head was bent over; his arms folded, and the bible had fallen from his grasp.

"He was right—ha! ha!" he exclaimed, half asleep. "The captain is dead in the road. He'll never cross me again—he'll never call me a deserter!"

As the last words were uttered, the door opened and Mr. Eaton came into the room. He spoke not a word, but was considerably astonished on seeing little Tommy clinging closely to his mother's left arm, and Susan doing her utmost to reach the other.

"The dagger—that was mine. The fellow should have shown it to me with the blood upon its blade! Ha! ha! I like blood—I could drink it. But, but that good blood—it haunts me now. Why should I have taken it up? It cannot, cannot be his, away with it!" and he threw his arms about wildly, and then resumed his old position, with his head bending over so as nearly to touch his breast.

Mr. Eaton, or rather the squire, surveyed him steadily for a few minutes, and then said to his wife in a low tone, "that man must be attended to." The next moment he had left the house. Mrs. Eaton with considerable exertion made out to keep Tommy and Susan quiet, for to tell the truth they were very much frightened. Mary and Margaret spoke not; but kept their eyes closely bent on the stranger.

In a few moments the squire returned, and was this time accompanied by four men who seemed to understand well the business they had come about.

"That's him!" said the squire, pointing to the stranger, who had partly recovered from his sleep. "Seize him, and convey him to the guard-house!"

The words had reached the stranger's ears, and he was on his feet in an instant. The demon now was roused within him.

"Back! back, I say. The first that approaches dies!" and he raised the chair with a giant's strength and hurled it to the floor.

"We are not afraid of you yet, good fellow," said the strongest of the party, who cautiously crept behind him, and now had a strong rod securely fixed around his arms.

"Ha! what have we here?" said the squire, as he picked a dagger from the floor. "Blood upon it! And as I live the initials of the owner, J. E."

"That's mine! give it me!" said the stranger, in a commanding tone of voice.

"I thought it was your property," replied the squire, "but it will be of service to us."

"We want you," said one of the company, going toward the door.

"I will not stir from this spot!" said the stranger.

"Remember, your arms are tied."

"I care not for that."

"You may for that!" said the one who had bound his arms, drawing a pistol from his coat. "So mind what you say! Come along—we want you!"

The squire opened the door, and the stranger seeing it would be useless to contend with them longer, walked out with a dogged step, not even speaking to or noticing Mrs. Eaton and her daughters. He was taken to the guard-house, which was some distance off, and placed in a separate apartment from the rest of the prisoners. The squire went in with them, and after being assured he was perfectly secure, retired to his family.

"I would have been home sooner from the Inn," said the squire, "but the news not coming at the usual time, I was determined to wait till it did come; and when it came at last, it was such glorious news that I had to stay at least an hour longer to enjoy it with the rest of the company. Gen. Washington—God bless his name! has met the red coats again, and beaten them. Oh, what a victory!" Here the squire got so excited that he had to cool his enthusiasm with a glass of cider, which was strong enough in little Tommy's opinion to "take his head off."

The next day the stranger was tried. He was recognized by a number of the soldiers who all swore that they had heard him threaten the life of Capt. Sheldon a number of times; and knew him to be guilty of deserting the camp. The testimony of squire Eaton, although not pointing direct, went against him, and he was condemned to death.

He listened to his dreadful doom without emotion, and on being asked by the Judge, if he had any thing to say, he arose and in a calm clear voice replied:

"I have but one request—I wish to die like a soldier."

"You have not lived a soldier's life—and therefore cannot die one," answered the judge calmly. "A week from to-day you are to be taken from the guard-house, and to be hanged until you are dead!"

The stranger (he had refused to give his name) made no reply, but seemed chagrined and mortified at the judges refusal to grant his request. The week rolled round and still he remained the same. On the day he was to be executed, he was placed upon the cart with his coffin, and taken to the scaffold which was a short distance from the guard-house, exposed to the wanton gaze of hundreds. Every thing being ready, he stood up in the cart, and in a clear voice said:

"I CONFESS ALL! I, JOHN EATON, BROTHER OF MY ACCUSER!"

"Great God!" exclaimed a voice in the

crowd, and Squire Eaton had fainted. The next moment the word was given, and the murderer's soul was launched into eternity.

Many years have passed by since the family of Eatons were overwhelmed with grief by the above melancholy and unexpected disclosure. They have all been gathered to the home only as one among the many incidents that occurred during "the times that tried men's souls."

Speech of Hon. Simon Cameron, of Pa., on the Reduction of the Tariff of 1842.

(Concluded.)

What American citizen can desire to see his fellow-citizen brought down to a level with the pauper labor of Europe? What makes our country great but her industry, the intelligence, and honest enterprise of the men whose means of living is to be taken away by this bill? In what other country under heaven has the man who toils for his daily bread the right to say who shall make and administer his laws? Where else is the proud spectacle presented of the laboring man approaching the ballot-box tree, and without restraint? In what other country can the journeyman mechanic reach the Senate chamber? And yet this bill seems to have no other contemplation of the laboring man here, than as the pauper laborer of Europe. But how different is their condition. At one iron establishment in Wales, where three thousand men are employed, over 2,000 of them get but 12½ cents a day; others, from 16 to 20 cents a day, and board themselves. In this country the lowest price paid is a dollar, and others receive from \$2 to \$4 a day.

We make in the Union about 480,000 tons of iron annually, more than half of which is made in Pennsylvania.

The product of British iron manufactured in Great Britain proper exceeds ours by about 7,000,000.

In 1835, their duty on a ton of bar iron was \$37.50. It was kept at that until the facilities for making it enabled them to make it cheaper than any other nation. Our facilities for making it are daily increasing; and the day is not distant when the State of Pennsylvania will be able to compete with England, if her furnaces are not strangled now by this bill.

In France, at the present day, there is a duty of \$41.75 on rolled iron, and \$15.50 on pig metal.

Russia has a heavy duty on iron; so has Sweden, and indeed every nation that produces it. The consequence must be that the iron of England must break down our manufactures; for, having no other market, she will at any price flood ours, until our furnaces are closed and our capital gone into some other channel; when, having no competition, she will force her own price, and make her own profits. Why should not this trade be preserved to our own people? Why should the bonds of union formed by the commerce in these articles between the different States, be broken up? If the Union is worth preserving, why not by all means strengthen the chords which bind it together? We may be almost a world within ourselves. We have every soil and climate under the sun, and every product of the world can be furnished in some one of the States; and, which we are giving just protection to the agriculture, manufactures, navigation, commerce, and the mechanic arts of the different sections, we are contributing to the comfort, happiness, and security of the whole Union. It is idle to expect that the reduction of the duties on these articles will reduce the price. It is a well known fact the less of the British coal mines and iron manufacturers can control the supply, by an arrangement among themselves. They now have quarterly meetings to effect, and to fix the prices; and no more is produced than is necessary to command a particular price. If this bill is passed, we shall of course have to comply with their terms.

I have alluded somewhat at length to some of the principal branches of manufactures and commerce in my State. I have done so in the hope of arresting the attention of Senators, and inducing them to pause before they destroy them. There are others of great importance, but time will not permit me to pursue them in detail. Her cotton and woolen manufactures are both very extensive, and furnish employment to many thousand people. The city of Philadelphia itself is one vast manufacturing, in which, for the last four years, has silently sprung up some of the largest establishments in the Union, and in which are made fabrics equal to the finest productions of the world. Her locomotives fly over the railroads of various quarters of the globe, and her steam engines are used in every State of the Union. Her glass works are extensive and prosperous, and rival the best productions of Europe. New woolen and cotton manufactures are springing up daily, and now scarcely need protection, except from the frauds which will most certainly be practised under this bill.

The manufacture of paper in the State employs about fifteen hundred persons, in about one hundred mills, who receive annually in wages about \$300,000. The product of these mills amounts to about \$1,250,000. This article is produced mainly from a material which is otherwise entirely useless. The amount of rags consumed is equal in value to \$600,000. The effect of this manufacture upon the household economy of every family, must be obvious to every one of the slightest perceptions. Other nations, wiser it would seem than us, have placed a proper estimate upon its importance. France, by an unusual restriction, prohibits entirely the exportation of rags from her dominions. With a population of 33,000,000 who are producers of rags, not more than 5,000,000 probably are consumers of paper. Rags are, therefore, furnished to their mills for about the labor of collecting them. Not more than a cent or

two, at most, is paid for the best rags, while in this country they command three times that price. This, with the low price of labor, enables them to send their paper here, and derive a profit after paying a very high duty. Destroy, as you will by this bill, the entire manufacture of many kinds of paper in this country, and suppose, as the result, which, however, I do not admit—that the prices will be reduced: I ask, where is the compensation for the immense loss the country will suffer in the destruction of the domestic market for her rags? Senators will be surprised when I tell them that the waste article from which paper is made in this country amounts to eighty thousand tons per annum, and that they are worth at least six and a half millions of dollars. Let it be remembered that this is a mere saving of an otherwise useless article. Experience in this country proves that when the price is lower than now paid, the supply of rags greatly diminishes. Materials of this kind, peculiar to southern States, pay for all the paper used there; and those materials would be entirely worthless if our paper establishments were dry-drawn out of existence.

In addition to the vast expenditure by individuals, the State of Pennsylvania has invested, herself, over forty millions of dollars to create avenues for carrying these manufactures to market. The toll paid by them in this debt, the property, therefore, of these establishments, is vitally important to the welfare of the State itself. No wonder, then, that with an increased tax staring them in the face, to pay the interest on their State debt, and a direct tax to support the general government, which is sure to follow if the free-trade notions of the south are carried out, I pity the public man, Mr. President, who shall call on them after having contributed to this result. I have referred to the internal improvements of Pennsylvania as State works. They are in truth great national works, made at the cost of a single State. Three-fourths of the States of the Union derive immense benefits from their construction. The national government already, in the transportation of her troops and munitions of war over them, has saved a large sum. She could now transport from Philadelphia to Lake Erie one hundred thousand men for what it costs during the last war with England, to get a single regiment there. It was no uncommon price to pay \$360 a ton for freight from Pittsburgh to Erie. By our canals a ton can now be transported between those points for five dollars; and yet the general government would, by this bill, prevent us from paying the interest upon the debt contracted for

the construction of our canals, and the destruction of our manufactures and our mechanic interests, an increased market for our agricultural products. Let us look into that. The Hon. Secretary of the Treasury, who should be good authority, in his celebrated Texas letter urges annexation mainly upon the importance of securing to it a home market for our agricultural products. In that letter occurs the following important passage: "The foreign consumption of our products is a mere drop in the bucket in comparison with our home market."

Our exports of domestic products, by the Treasury report of 1840, amount to \$103,533,896; deducting which from our whole product, (by the census of 1840, \$959,600,845,) would leave \$856,066,949 of our products consumed in that year by our population of seventeen millions, and the consumption of our domestic products by the population of the world only amounts to \$103,533,896. This view taken in that letter added greatly to reconcile the people of the north to the annexation; and yet, among the first results of that act is the introduction of a policy wholly adverse to the arguments upon which it was professed. It is well known that without Pennsylvania the annexation could not have been accomplished. And now we see the representatives of Texas in Congress uniting in a measure which Pennsylvania deprecates as a curse, which only her enemies ought to inflict. Is this the return we had a right to expect? Well may she exclaim, "Save me from my friends!" But to return. The Secretary was correct in stating that we must look at home for a market. The small amount of exports—less than one-ninth of the whole amount produced in any country,—ought to be sufficient to satisfy every one that we cannot rely on a foreign market.

The honorable chairman of the Committee on Finance has undertaken to show that there has been a large increase in our exports for the last half year. The correctness of his conclusions are rendered doubtful by the very partial view which he has taken of the subject. He has given us only the exports from the port of New York. It will be readily seen that they may be greatly increased there, and yet the whole amount scarcely varied. Owing to the restrictions heretofore imposed upon our trade with Great Britain, and the regulations of their colonial system, our agricultural products were taken first into Canada, and exported thence to England. The recent changes in her corn laws, which they have materially affected the interest of their Canada subjects, have had no beneficial effect upon our prices. This the honorable chairman has kept out of sight. The only change has been to export this produce directly to England instead of through Canada, without benefiting in the slightest degree the farmer here.

The chairman speaks of the anticipated repeal of the corn laws. He ought to have known that this repeal has been absolute for some months. When Sir Robert Peel introduced his new corn bill into Parliament, the custom-house officers were directed to regulate the duties by its provisions, taking bonds from the importer for the difference to be paid should the bill not become a law. It is probable that a larger amount of breadstuffs will be shipped this year than

heretofore, but for reasons very different from that assigned by the honorable chairman. One I have already given. The anticipation of the new British tariff regulations gave a sudden and unwarranted advance to prices here, that fall. Unusually large amounts were purchased by speculators. Their expectations were not realized, and after holding as long as their means would permit, they were compelled to sell at any prices. From these ruined speculators it went into the hands of shippers, who sent it abroad. I should like to see the first farmer who received the slightest benefit from the modification of the English corn laws. It is an indisputable fact that we never have and never can compete with northern Europe in supplying England with breadstuffs. The laws of nature and of trade render it utterly impracticable. The history of the flour business of this country exports that when it is at the lowest price, prices are largest. When the farmer sells his flour for half price, when the dealer and miller is ruined all over the country, then, and then only, do the British buy breadstuffs from us in large quantities; at no other time can we compete with the low-priced wheat and rye shipped into England from the Russian and German provinces—countries where literally the "ox is muzzled who treads out the corn," and where the laborer who produces the grain is permitted only to eat the husks from which the wheat is winnowed.

We are referred to the recent action of England upon her corn laws, as a reason for reducing our tariff upon foreign manufactures. Who is so blind as not to see that there is no parallel between the cases? In England it is an effort of the laboring population to tell themselves of the oppression of the landed aristocracy, by which they are deprived of their bread. Here, it is an effort of the aristocracy to deprive the laboring man of the means of earning his bread.

The great market, and the only certain market of this country, is that created by the manufacturing interest at home. Those who look to Europe for consumers of the products of our soil will be disappointed; and in the end, the surplus population and increased capital of the west will seek manufactures as the means of employment.

In proof of this view of the case, I need only mention the fact that the single State of Massachusetts took from the other States, last year, one million of barrels of flour, more than the whole export of that article from the United States to foreign countries. It is also true that for the last twenty years the home market has generally kept the price of breadstuffs above the shipping price. These facts ought to settle this question. I effect can the reduction of the price abroad have upon our products here?

The objections to this bill are so numerous, that it is hard to tell where they begin or where they end. I am glad to be able to acquit my honorable and able friend, the chairman of the Committee on Finance, from all participation in concocting a scheme so well calculated to do mischief, so badly adapted to the legitimate business of the country, and so certain to fail in producing a sufficient revenue to meet the expectations of the government. Its chief evil on the business of the country is its inefficient provisions to detect and punish frauds on the revenue. Our citizens might in time, to some extent, overcome the inadequacy of its protection; but there is no method by which they can guard against frauds that will be practised under it. My friend the chairman felicitates himself upon the security against fraud by the absence of motive. He produces an array of figures to show that the gain upon an invoice of goods undervalued at 15 per cent. would produce a profit of only 2½ per cent. if successful. He thinks this a very small matter; and to the large southern planter, accustomed to estimate wealth by his immense cotton and rice fields, it may be; but the result of his own figures will show it to be no inconsiderable sum. Let us take a single case, which is by no means uncommon. A foreign manufacturer sends an agent, who opens a counting-house in New York ostensibly for the purpose of importing goods. He receives on consignment \$800,000 worth annually, upon which the 2½ per cent. gain by the undervaluation, is \$20,000. I am assured by the most experienced and intelligent merchants that it would be utterly impossible to detect an undervaluation of 15 per cent. on cloths. I venture to affirm that you could not find a man of character who would be willing to put his judgment in the scale of valuation for the difference of 15 per cent. invaluation, when the sum in dispute was \$1,000. This being the case, how unlikely is it that appraisers, appointed as they are for their political services, with but little reference to their business qualifications, would ever detect this difference in valuation. The profits of large mercantile transactions are generally small on the items. Commission houses, doing business to the amount of a million of dollars, will guarantee their sales for 2½ per cent. When the consignment is very large, the guarantee is frequently given for 1½ or 2 per cent.

Now if a house on the other side can give an amount greater than they would have to pay for the guarantee of the whole amount of their consignment, that is, there is no motive of gain sufficient to induce the undervaluation? particularly where the profits on the subject of revenue laws are as large as in England and France, where they avow it is not wrong to cheat the government. I am assured by a very respectable merchant that of the large number of foreign agents in New York under the compromise act, scarcely any of them are now to be found there. Upon the passage of the act of 1842, they closed their stores and went home, because they could no longer defraud the government by false invoices.

Another serious objection to the bill is its uniform discrimination in favor of the foreign mechanic and laborer against our own. The principle—if principle it may be called