The Daily Bee

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THE DAILY BEE

OFFICIAL JOURNAL OF THE STATE.

Friday Morning, August 6, 1852.

FOR PRESIDENT

WINFIELD SCOTT,

Of Virginia.

FOR VICE PRESIDENT

WM. A. GRAHAM,

Of North Carolina.

Electors for President and Vice Presidents.

First District—Jacques Toutant, of St. Bernard; (substitute, J. B. Wilkinson, Jr., of Plaquemines.)

Second District—Christian Roselius, of Orleans; (substitute, Cyprien Dupoy, of Orleans.)

Third District—Duncan F. Kenner, of Assumption; (substitute, Fergus Garrett, of Jefferson.)

Fourth District—Geo. W. Wattenberg, of Livingston; (substitute, M. J. Barrow, of West Feliciana.)

Fifth District—Alexandre De Clouet, of St. Martin; (substitute, J. K. Elder, of Rapides.)

Sixth District—John Ray, of Ouachita; (substitute, R. F. Estorge, of Caddo.

THE COMPROMISE.
WHIG PLATFORM.

6. The action of part of the 31st Congress, commonly known as the COMPROMISE or adjustment, (the series of measures of legislation from Henry included) in reference to the Slavery question, is a final settlement of that question in principle and substance, of the dangerous agitation, and should be resisted, in any future form of its appearance, as inconsistent with the fair execution of the whole and every part of the said adjustment, as a violation of the public faith, destructive of the peace and harmony of the country, and to be treated as dangerous to the stability of the Union.

Art. 11. Corporations with banking or discounting privileges ought to be regulated by special acts of the Legislature; but the Legislature should be restrained from granting such privileges to any one person or company, and such privileges should require ample security to the public for the redemption of the notes issued thereon.

This article is strongly attacked by one of our correspondents as dangerous to the rights and equality of the people, but really we think without the application. The Legislature is empowered to create banking corporations, either by special act, or by general laws. By requiring banks hereafter chartered, or by which every bank must give ample security to the State for the redemption of its issues in specie. What more can be required? The article in question merely contains within itself the principle of Free Banking, for whether Banks are chartered by special act, or by general law, they are equally responsible for the redemption and profitability of their notes in specie, whether the charter, wherever, or however made—and we feel that maintain this sentiment as essential to the principles of the Whig party, and the integrity of the Union.

THE CONTRAST.

Gen. Scott.

Sir, I am dead for the Constitution—I have submitted for the honor of the Country—and dead I am content to be—and dead I am sure you will be compelled to be, before either of them

Gen. Pierce.

I have been asked if I liked this Platform. I have not, I loathe it. I have a most revolting feeling at the gorge up to a shiver, I am opposed to humanity. It is contrary to moral right.

Speech of General Scott before the Mississippi Delegation.

Speech of General Pierce at Manchester (N. H.) on the 3d January, 1852.

☞ The Mail fanted yesterday from beyond Mobile

THE NEW CONSTITUTION.

We perceive that those who opposed it to the calling of a Convention of which a new Constitution, and who labored earnestly to defeat that measure, are now equally hostile to the instrument that has just come from the hands of the Convention. Hardly have the people had time to examine the organic law, when it is violently assailed on most essential, unjustified and unequal. It may be proper to take notice of these attacks, although we feel confident of the adoption of the Constitution by an overwhelming majority.

It is a sufficient answer to the charge of being unbalanced, that the final vote in the Convention exhibited but eight dissentients. Now as there happened to be some fifty Democrats in that body it strikes us that they ought at least to be regarded as tolerably competent judges of the democracy of the Constitution. Yet they sustained it nearly to a man. We might compare the new Constitution with that which it is about to supersede, and prove its democratic character by the increase of the elective power by section, but this is wholly unnecessary. Let it suffice that the new organic law gives to the people the election of the Judiciary, the Attorney General, Secretary of State, Treasurer, and all other State officers—all of whom are appointed under the present Constitution, by the Executive or the Legislature. If these changes are not "democratic," we are ignorant of the meaning of the term. The appeal to the terms of office of the Judges of the Supreme Court does not regard them of much force. It seems altogether proper, that if we desire able and reliable Judges, especially in the highest department of the judiciary, we should offer them the independents of a sufficiently extended occupancy and adequate compensation. This view as to the actual duty of the Convention in providing the tenure of office of the Judges of the Supreme Court, seems to have been the opinion of the majority of the Constitutional Convention, as is plainly evident from the terms of section 3 of article 91 of the new Constitution, referring to Judges, as follows:

Art. 116. Corporations with banking or discounting privileges may be created by special acts of the Legislature; but the Legislature shall be restrained from granting such privileges to any one person or company, and such privileges shall require ample security to the public for the redemption of the notes issued thereon as specie.

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SPEECH OF BUCKNER H. PAYNE,
AT THE
Little Rock Railroad Convention.

We have desired for some time to publish the valuable speech delivered by Hon. B. H. Payne, on the 9th July, before the Little Rock Railroad Convention; but have been prevented by the press of other matter. We profit by the mail failure to lay before our readers this interesting and lucid exposition of the advantages of railway communication, and to commend it to the earnest consideration of every friend of internal improvement:

Mr. President and Gentlemen of the Convention—I thank you for the honor conferred upon me and those whose interests I am charged to represent in this convention for the establishment of the route, unanimously adopted this morning, inviting me to address you on the subject of railway improvement in general, and especially to Arkansas, if satisfactorily attended by her. Permit me, however, in the first place, to discharge a duty I owe those, whose interests I am, to lay before them their views and respectfully to invite to them your serious consideration.

The people of Louisiana are thoroughly awake to the value of railroad improvements in developing her resources and adding to her prosperity. They are aware that great economy may be secured to their products, manufactures, works, and great benefits conferred on sister States, by a mutual understanding in regard to the location of their roads, connecting in the manner that may make mutually all local roads serve as links of State roads, and to make of *State roads international* roads, connecting different States together for general mutual welfare. To secure the full benefit of every dollar expended in the construction of railroads, different parishes or counties of a State must have interchange friendly views as to what is best to be done, before they determine on any road.—They must see the best way of connecting each road with the road of another parish or county, so that when they are all completed they may mutually aid and sustain each other; and by this connection become State roads. A similar policy pursued by different States will secure similar, but greater advantages, by having their several roads so constructed as to make, of what in the outset was but a local county road, an international road by its subsequent extension and connection. This observing this policy, no money will be wasted on roads that may become serpentine valueless from their improper location. The President and Directors of the New Orleans, Opelousas and Great Western Railroad Company, regarding the principles here advanced as salutary, have deputed me to lay them before the people of Arkansas, and to say: That this company is now organized; that they obtained in the course of a few days private interceptions to the amount of $750,000; that they applied to the City Council of New Orleans (under a late law of Louisiana) for a subscription to be paid by taxation of one and a half mills, in dollars, on the dollar of the assessed value of taxable property in the city, to the amount of $2,000,000; that the Council refused to make the subscription, but that the people, by a majority of 1,500 votes, ratified the proposition, and that the Council, in obedience to the will of the people, have made the subscription; that the parishes through which the road runs are pledged to an equal amount of local subscription as well as private subscription, as that of the city for its construction; that they have every confidence the planters will extend their engagements, and which makes the capital of the stockholders sure to the amount of four millions of dollars. This sum is sufficient to construct the road from Algiers, opposite the city of New Orleans, to the Texas line, or near the then only second point of land to boundary line between Louisiana and Arkansas. The Board of Directors believe that the road, if extended through Arkansas by way of Little Rock to the Missouri line, and thence to St. Louis, the States of Louisiana, Arkansas and Missouri will be greatly benefited. The Board have some reason to believe that the city of St. Louis and people of Missouri will enter into the construction of it with enthusiasm and energy.

This proposed branch of the New Orleans, Opelousas and Great Western Railroad across the States of Arkansas through Camden and Little Rock on its way to St. Louis, would be 220 miles long, viz: From the Louisiana line to Little Rock 120 miles; from the Little Rock to the Missouri line 100 miles; making, as stated, 238 miles of road to be built by Arkansas. The country through which it will run is level, and the cost of its construction will not exceed $10,000 per mile, making the cost of the road $2,380,000. The mouth of a branch thrown off at the proper point to Memphis would not exceed seventy miles. This, at the estimated cost of your engineer, Mr. Robinson, of $10,000 per mile, will make the amount $700,000. Another branch taken off at Camden to Fulton on Red River, a distance of fifty-six miles by Langtree's map, will cost $560,000, so as it runs through a level country. Now adding the sums together, I think we have $3,640,000 as the cost of the St. Louis and New Orleans road through Arkansas, with branches to Memphis and Fulton. By this arrangement your State will be developed North and South, East and West, and in direct railway communication with St. Louis, Memphis and New Orleans.

Now let us examine the cost of the Central Railroad from Memphis by way of Little Rock and Fulton on Red River, to the Texas line. The road proposed to be built first by Arkansas. The distance by Langtree's map from Memphis to Little Rock is 134 miles. The cost, estimated by your engineer is cost $12,000 per mile, making $1,596,000. The remaining portion of the road to the Texas boundary is 244 miles. No estimate has been made of the cost of this part of the road; but from inquiry of your citizens we find the country is hilly, and resembles the country in Mississippi, to the Tennessee line. Gentlemen who have traveled on both routes say that they are very similar, except there are not as many hills on the Fulton route. But assuming they say about alike, we find the engineer estimates the cost of the road from Jackson to the Tennessee line, a fraction over $18,000 per mile. At this rate, the cost of the road from Little Rock to the Texas line will be $2,592,000. To this add the cost of the Memphis road and it will make the sum $4,188,000, being $246,000 more than the New Orleans and St. Louis road, with branches to Fulton and Memphis.

But as roads run through hilly land have to diverge from a straight line, it we add the usual allowance for hills, it will make the Fulton and of the road twenty miles longer, and which will add $466,000 to the cost of the Central Road, or $4,654,000 as the whole cost from the Mississippi to the Texas line; while the New Orleans and St. Louis road, with branches to Memphis and Fulton, will cost only $3,640,000 Memphis and Fulton will have two points of entry at the central, and they are developed by the proposed branches. But this Central Railroad gives an outlet for the agricultural resources of your State. It will cost double that of the New Orleans and St. Louis road, and *it takes nothing to market.* Its effect will be, if first made, to destroy to a great and unlimited extent, the trade that will absorb all your present means for constructing railroads, and when constructed, road will afford no outlet for your minerals, as they will not bear resh ipment. tain ment nor storage. The handling of them at Memphis will cost more than they can afford to pay; and for cotton, instead of being *taken to* market, it is actually transported further *from* market. From Southern and Western Arkansas it is nearer to New Orleans by railway as it is to Memphis by water. Now, if the railroad transportation will be about the same from Camden to Fulton as it is from Camden to Memphis 200 miles from market, and has got as much to get there as the one pays to get to Memphis, the latter will have the only object to the construction of the Central or Memphis road first, as it is contended for by some—this is the first time I have heard, its interests will ever be regarded by the people of Arkansas, in the construction of any other road than those of the people of Arkansas might require. Instead of siding and assimilating the roads built under the act, so that as possible, it would oppose the construction of the Helena and Fort Smith road, the Gaines Ferry and Aberdeen road, and the New Orleans, Arkansas and St. Louis road, because these roads would take off its business. That it will oppose the making of these roads is as clear a proposition as that men love to make money. But especially, if to build it resort is had to the aid of foreign capital—that is capital outside of your State.—The inducement to invest money in the road is the payment of good dividends: therefore the more capital the stockholders can force on the road, by preventing other roads being built, the better it is for them. And hence they are content that Memphis will not have the benefit of the roads referred to, because they would take from the business of this road, and thereby destroy its profits. And the more foreign capital invested in it, the stronger the opposition. Not so, however, with the New Orleans, Arkansas and St. Louis road. The more roads and the more branches made to make the better for it. Additional roads will only add to the value of this main road. This road entering Arkansas from Louisiana on the line of Camden, Little Rock, and thence by the most eligible route to St. Louis, opens the trade of the West and Southwest to New Orleans to Arkansas by the shortest, and consequently the cheapest route to market. In addition to this, the people of Arkansas will be placed on the line of the New Orleans and Great Pacific railway across Texas to California. Little Rock is the nearest point to California, capitol of the State, and by this road will be placed on the trade hourse of New Orleans. The trade road to Arkansas, cannot be otherwise than of vast importance to her citizens. On the North it gives them all the supplies of Western produce and manufactures, and opens the rich agricultural and mineral resources of the State. On the South it gives them the market of New Orleans at all seasons, without subjecting them to the cost of transhipment, reshipment or storage, the embarrassment, risk and liabilities of injury in the handling of cotton and other merchandize. It will also relieve the small planter from the necessity of selling his cotton to the English buyer at the interior market, for the sake of cash in hand, and possess the advantages of the best. But besides these advantages, great as they are, they will open to Arkansas *the* market, and the only market she can have for her mineral wealth, and which will be of incalculable value to her before this road is made. Of this subject we have spoken at length in New Orleans. To any one acquainted with the country to which her interests must be necessarily supplied, and the facilities that New Orleans is the only market open for heavy manufactures, agricultural implements and hoops, for machine shops, &c., for locomotives, for railroads, &c., &c., for the supplies of the Texas, Great West by its Pacific road, and Mexico, &c., *all must have their market in New Orleans.* This road, then, is the great road to the sea. Without it Arkansas have no outlet that will justify the opening of those roads. Opening all your resources to the advantages of the best market, and below with their produce, at the lowest rates. But as the Red River country, will, from its fertility, and the facilities of the Red River, be settled up to a point above Fulton, and the New Orleans, Arkansas and St. Louis road, will be the only road to the Mississippi, and the only road to the Texas line, it will be the only road that will be built. Therefore, if the Central road is built, it will be only to connect with the New Orleans road, and to the Texas line, through a country that will be settled up long in advance of the Central road, with its branches to Memphis and Fulton, and must last $2,500,000.

As it is now, through the Legislature, it will cost more to build it per mile. The charter for the *State, to-wards* and county—the only debts the State Government owes—is $2,000,000. Before you subscribe a million of dollars, you will have to submit the question to the people, and it will cost $20,000 to do it. Another branch will cost $560,000,