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POETRY.

From the London New Monthly Magazine. THE SPELLS OF HOME.

By Mrs. Hemans. By the soft green light in the woody glade, By the banks of moss where thy childhood play'd, By the waving tree through which thine eye First look'd in love to the summer sky; By the dewy gleam, by the very breath Of the primrose tufts in the grass beneath, Upon thy heart there laid a spell— Holy and precious—oh! guard it well!

By the gathering round the wintry hearth, When twilight called into household mirth; By the fairy tale or the legend old In that ring of happy faces told; By the quiet hours when hearts unite, In the parting prayer, and the kind 'good night'; By the smiling eye and the loving tone, Over thy life has the spell been thrown.

And bless that gift!—it hath gentle might, A guardian power and a guiding light! It hath led the freeman forth to stand In the mountain battles of his land, It hath bound the wanderer o'er the seas To die on the hills of his own fresh breeze; And back to the gates of his father's hall, It hath won the weeping prodigal.

Yes! when thy heart in its pride would stray, From the loves of its guileless youth away; When the sultry breath of the world would come O'er the flowers it brought from its childhood's home; Think thou again of the woody glade, And the sound by the ruling ivy made, Think of the tree at thy parent's door, And the kindly spell shall have power once more!

The very great length of the Report of the Committee of Manufactures, renders it inexpedient for us to redeem a promise partially made in our last paper, to publish it entire in an extra sheet, or in one paper. We, therefore, offer at present a synopsis of the report, such as our anxiety to bring the subject immediately before the public, will allow, intending to give the report entire in succeeding papers.

SYNOPSIS OF MR. ADAMS' REPORT ON THE TARIFF.

Having some time since announced to our Fellow-Citizens, that the importance of the tariff question seemed to require a public declaration of the sentiments of the people of this shore, lest from their silence, it might be taken for granted that this part of the state accords in opinion with Baltimore, and the upper counties of the Western shore, on that subject; more especially as Mr. Clay has so many personal friends here, who are directly opposed to what he terms his American System; we are happy to have it in our power to inform them, that, from the tenor of the report of the Committee of Manufactures, (of which Mr. Adams is Chairman,) coinciding in all its important features with that which emanated from the Administration, through its constitutional organ, and the well grounded assurance that Congress will sanction one or other of these reports by the enactment of a bill corresponding therewith, it appears unnecessary to proceed in our purpose of calling a meeting of the opponents of the system. If the eyes of those who have hitherto blindly followed in the path of the Father of the system, are not opened by this exposition of Mr. Adams (a man whom they formerly delighted to honour, and whose extensive information was never questioned by his bitterest foes) but they should continue resolved to rush blindly on in the same path, regardless whether it may lead, then may our confidence in the stability of republican institutions, well be shaken, and the perpetuity of the Union questioned, with good reason.

The Committee in the first place, observe, that in that part of the Executive message referred to them, they perceive the declaration of a purpose and the assertion of a principle, the first of which met their cordial approbation, and the second their entire concurrence, to wit: the application of the means at the disposal of government to the extinction of the National debt; and the necessity of making all material reductions in the import duties prospective, and to take effect from the extinction of the public debt. And they proceed to elaborate this as an example of morality, worthy of the community, which was the first to establish a government on the basis of freedom and the inalienable rights of man; and which as its organization adopted the payment of debts as a principle of sounder policy, than the contrary doctrine, that a National debt is a national blessing.

They then approach the question, whether the taxes on imports should be reduced to the amount of the 10,000,000 set apart for the payment of the public debt, or to the actual wants of the government; and here they ask that a portion of the public treasure should

continue to be applied to great works of internal improvement that are national in their character, and for the common defence; and they declare their adhesion to the doctrine that as a measure of common defence, Congress have the power to provide against commercial rivalry by acts of retaliation aimed at foreign nations, who exhibit a desire to depress us, and elucidate their views by reference to the first acts passed after the organization of the government; but in laying taxes for this and other purposes, one great and fundamental maxim was the polar star of the legislation of Congress, and should be so in all future ages, to wit, to lay the burden in such manner as to equalize its pressure on all the different sections, and all the great interests of which the Union is composed,—which as a general principle is not likely to be questioned in theory, however widely it may be departed from by a dominant majority in practice. They here advert to the possibility of our being engaged in war, and the necessity of providing for such a state, by making such internal improvements in peace as would tend to supply the want of revenue, which a war would necessarily occasion, by cutting off the duties on imports; and this leads to a consideration of restrictions on trade generally, whether for purposes of retaliation, protection or revenue. The embargo, non-intercourse and war, gave rise, in the opinion of the Committee, to our manufacturing establishments; and they consider that it would be unwise to break them up by such a modification of the tariff as has been called for by the people of the South. If, however, they could agree with their Southern brethren in the position that the extraction of revenue from taxation by impost results necessarily in an inequality of burden on different sections of the country, they would have no hesitation in saying, that the whole system of taxation should be changed, and our custom houses closed forever. If duties on imports do not bear alike on all consumers of the imported article, instead of coming to the conclusion that the North and the South are under the influence of interests diametrically opposite to each other, as has been contended by some, that they cannot continue members of one social compact, the Committee would rather say, raise your revenues by excise, tax your lands, tax your polls, your windows, your furniture, tax, as other nations have done, the air that you breathe, and the light of Heaven that visits your eyes, but abandon at once your import duties, and never dissolve your Union but with death. The Committee believe, however, all taxes by way of impost fall on the consumer of the imported article whether he be a resident of the North or the South; and before coming to such an extremity, they believe it the duty of Congress to use every exertion in their power to conciliate with each other the two great interests which the course of events has brought into direct collision. The occasion is now presented of accomplishing that object, but in removing and correcting the inequality of which the citizens of one section of our country complain, it is incumbent on the Legislative power to beware of removing oppression from one part of the Union, of transferring it to another, especially to be

ware of transferring the burden of relief from taxation into the hands of small consumers all the manufacturing establishments of the country. What, say they, would be our situation in case of war with the nation supplying us with manufactures, if our establishments were entirely destroyed? And is it not a slighted policy, forgetful of all the lessons of human experience, which sees in profound peace a motive for a nation to slumber in the security that the approaches of war will be slow and long foreseen? While the struggle in Europe continues, our warmest sympathies must be on the side of human rights against abusive human institutions. We must wish, hope and trust, that the result will be the signal and glorious triumph of human rights, and then we may reasonably hope that the relations of the nations of Europe will be changed towards ourselves, and their political morals regenerated. That in settling their governments on principles of natural right and equal justice, they will be as deeply impressed with their obligations towards others as the maintenance of their own rights; and that their Legislators will no longer narrow down their liberality to the confines of their respective countries.

The general prosperity of our country, say the committee, is not denied, but in the midst of the blessings with which we are surrounded, it is impossible to conceal from ourselves, that there is a festering discontent pervading an extensive portion of our country, and ripening into projects that might shake the Union to its foundation. The existing tariff of import duties has excited a great mass of dissatisfaction in every part of the community. It is represented by numbers of our fellow citizens, many of them of the first intelligence and purest patriotism, as deeply injurious to all the great interests of the nation, even to the manufacturers, for whose benefit it was introduced, and for whose protection it is now most pertinaciously defended; and that the controversies which have resulted from the introduction and establishment of the American system, have given rise to two new doctrines of political economy, one advanced by the friends, and one by the opponents of the system. That advanced by the free trade party is, that the mass of duties is paid by the producer, and not the consumer; and the other advanced by the friends of the protective system is, that the tendency of aggravating duties of import on articles imported from abroad, is to reduce and not to increase the price of the articles themselves.

The doctrine that duties of impost cheapen the price of the articles on which they are levied, says Mr. Adams, seems to conflict with the first dictates of common sense. But its supporters first appeal with confidence to the fact, that most of the articles on which additional duties were levied by the tariff of 1828, have, since that time, considerably fallen in price; and then they argue that it must be so, by the excitement of competition in the market. It is certainly contrary to the natural course of things, that an addition to the cost should be a reduction of the price of an article. True it is, that the duty gives a spur to the production of the articles at home. The price of any article in the market must always depend on the relative condition of the demand and supply at the time and place of sale. But very slight variations of time and place affect often, to a great extent, the relative proportion of demand and supply, and consequently, the price of the articles. No safe conclusion can be drawn from the fact, that subsequently to the tariff of 1828, the prices of the articles on which the duties were first increased, have fallen; unless from other cir-

cumstances it can be shown, that the increase of the duty was the cause of the fall in price; nor will it be sufficient to prove so strange a paradox, to account for it by the assistance of competition. Whenever there is a profitable market, there will be competition. Had the tariff of 1828 been greater, and the competition would have been even greater, and as affected to reduce the price, as it has been with the aggravation of the duties. In that competition, our own manufacturers might not indeed have shared; but it would have existed in all its force, between those who furnish the supply (meaning of course the manufacturers of Europe,) and could not have failed to reduce the prices to the level of the moderate profit necessary to the existence of the trade.

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REPORT OF THE COMMITTEE ON MANUFACTURES.

HOUSE OF REPRESENTATIVES, May 23.

Mr. ADAMS, from the committee on Manufactures, submitted the following Report: The committee on manufactures, to whom was referred so much of the President's Message as relates to manufactures, and to a modification of the tariff, have attended to that subject with all the solicitude which a sense of its pre-eminent importance to the welfare and prosperity of the Union was calculated to inspire, and with a deep anxiety, that, in presenting to the house a system of fiscal policy for this confederated nation, adapted to the new and unexampled position in which it will be placed by the approaching extinction of the national debt, they may adequately respond to the confidence reposed in them by the reference.

In turning their attention to the views disclosed in that part of the executive message referred to them, the committee perceived it a declaration of a purpose, and the assertion of a principle, the first of which met their cordial approbation, and the second their entire concurrence. The purpose declared was that of Government to the entire extinction of the national debt, within the constitutional term of the present administration, and, connected with this purpose, as well as with other weighty considerations, the principle associated was the expediency and necessity of making all material reductions in the import duties prospective, and to take effect only from and after the extinction of the public debt.

With the purpose and with the principle the committee fully concurred. The extinction of the debt within the term of the present administration, would also be within the constitutional limitation of the term of the present Congress; and probably, of the term of a portion of the members of the House of Representatives. To the Congress of the United States, and in a particular manner to the representatives of the people in this house, the period of the total emancipation of the nation from the thralldom of a public debt, will be a moment of intense interest, and of heartfelt mutual gratulation. To have co-operated in the accomplishment of this event, in a laudable and patriotic spirit, to have witnessed and contributed to it upon the principle of his own term of service, is a legacy of honor and integrity, which any public servant may be desirous of leaving for the memory of his children, and the gratitude of posterity. As a monument of good faith, of active industry and strenuous exertion for the fulfilment of public engagements, it is an example of morality, well worthy of that community, which was also the first among the nations of the earth to lay the foundations of the government upon the basis of freedom and inalienable rights of human kind.

The consummation of this purpose was in deed one of the great objects for which the constitution of the United States received its present organization. The public debt, first originated in and by the war of our national independence, but so feeble and inefficient was the constitution in its infancy, that its central power was incompetent to levy upon the people funds adequate even to discharge the interest on it, became due upon the public obligations. This interest was constantly accumulating upon the principal, and the inability of the federal Congress to discharge either the one or the other, caused the evidences of the debt to become almost worthless in the hands of the holders, while the distress and pecuniary of the public creditors, by whose blood and treasure the independence of the country had been purchased, became a standing reproach to that independence itself.

Accordingly, no sooner had the government of the United States been organized under its present constitution, than the first object to which the attention of Congress and of the executive were turned was to devise means of providing for the payment of the public debt. From that time, the principle of its total discharge, as soon as by a vigorous exercise of the resources of the union it might be rendered practicable, was assumed; assumed after full and free deliberation, and in pointed preference to the doctrine then honestly entertained by a portion of the public debt, of a permanent public debt, to a moderate extent and under judicious regulations, a principle of deeper moral obligation and of sounder policy prevailed. In the first report of the secretary of the treasury to the house of representatives upon public credit, bearing date the 9th of January, 1790, within one year after the first meeting of the national Congress, he adverted to this then controverted question of political economy in the following terms:— "The present debt will render it necessary to fund the public debt, and to provide a national blessing, yet he is so far from conceding to the position, in the latitude in which it is sometimes laid down, that public debt is a public benefit, a position inviting to prodigality, and liable to dangerous abuse, that he ardently wishes to see it incorporated as a fundamental maxim in the system of public credit of the United States, that the creation of debt should always be accompanied with the means of extinguishment. This he regards as the true secret for rendering public credit immortal."

And upon this principle was the public debt, funded. By the sanction which Congress then gave to this lofty and honorable sentiment, the total extinguishment of the debt became incorporated as a fundamental maxim in the system of public credit of the United States. Since that day upwards of forty years have elapsed, and the nation has passed through all the vicissitudes of peace and war. But through every change of administration, and amidst all the revolutions of parties, of that fundamental maxim right has never been lost in all the trying times of the public credit;— and hereafter of having held a station in the Public Councils, at the time when this system shall have received its final consummation, by realizing the complete extinction of the national debt? If the inspired leader and legislator of the Children of Israel, after forty years of labors and wanderings, in punishment of signs and wonders, was in punishment of signs, permitted only to survey from the top of Pisgah the happy and Promised Land reserved for his countrymen, the reward of all his services, and of all their sufferings, but in which he was not to enter, who may not cherish with earnest desire the wish, after an equal lapse of time, to witness and to share in the completion of the labors of an age in the

last and not the least glorious achievement of the revolution of Independence? It is not merely in the fruition of the promised land; not merely in the final accomplishment of a great national labor that this pleasure will consist, but in the moral example which will remain for the admiration and emulation of after ages, in the full and practical establishment of that fundamental maxim of our public credit so ardently Treasury. That the extinction of the debt is the means of its extinguishment should always go hand in hand. Nor is it unworthy of consideration that, by the total extinction of our nation debt, we do but complete the work of our fathers. We associate ourselves with the toils, the sacrifices, and the honors of the revolutionary struggle for independence. The debt contracted by them was left at once as a burden and a bequest to their children—a burden to be borne until it could be faithfully discharged and thenceforward a bequest of glory, to be inscribed in the future annals of the human race. May we not, as the best certificate of the national debt shall be cancelled, turn successively back to our fathers and say, See, we have performed your task and fulfilled your charge; and forward to our children and exclaim—See what your fathers have done for you!

Concurring thus with the views disclosed in the Message of the Chief Magistrate to Congress, at the commencement of the session of Congress, with regard to the time at which the reduction of the revenues by impost should be reduced to commence, two questions remain for the consideration of the Legislature. First, What amount of reduction of the revenue should be contemplated? Secondly, To what portion of the public revenue should the reduction be applied?

With regard to the amount, great diversities of opinion have prevailed, and the question has been brought to bear upon all the relations of political economy, and upon all the principles of justice assumed, high and low, in its first respect. A position of plausibility in its first respect, and reprehensible in its second, is the form in which it has been conveyed to the public, has been this:— That after the extinction of the public debt, the revenues of the Union ought to be reduced to the lowest point absolutely necessary to defray the ordinary charges and indispensable expenditures of the Government. To this proposition in the abstract, there would, perhaps, scarcely be a dissenting voice. But in determining what are, and especially what should be, the necessary charges and expenses of Government, at the present time, and adjusted to the object of providing for all the wants of Government, and of applying the sum of ten millions of dollars a year to reimburse the interest and principal of the public debt, with reference to the revenues and expenditures of the Government, it would seem that the obvious principle to be assumed should be, on the extinction of the debt, to reduce the revenues precisely to the amount of the sum which has been annually applied by law to that extinction—namely, ten millions of dollars a year. Here, however, concourse a diversity of opinions, and the committee with the members of this and the other House of Congress, and with the People throughout the Union.

The payment of a large national debt is a novelty in the history of nations. The remission of a large amount of taxation for that cause is equally unprecedented. A portion of the community, represented by great ability in both Houses of Congress, seem to have assumed for principle that because no further revenue will be required for the payment of debt, therefore the revenue cannot be reduced to such a point. The ingenuity of the human mind has been strained to its highest pitch to show that the abandonment of revenue for the payment of debt ought to be the signal of its abandonment for all other purposes except those necessary for the mere management of the Government itself in time of profound peace. That all internal improvement—all charges prospective for the common defence—my, the very walls of fortification upon our shores—the very bulwark of our safety upon the seas—are to be abandoned once and forever. We have heard it strenuously urged that the revenue should be reduced to nine, ten, or at most, eleven millions of dollars. That our shores must be left to take care of themselves—our navy to perish with the dry rot upon the stocks—our manufactures to wither under the blast of foreign competition, so that all the moneys of taxation should be left in the pockets of the People.

However erroneous these opinions may be in the minds or on the lips of other classes of citizens, the House and the Country will feel that they are not appropriate to a Standing Committee of the House of Representatives, expressly raised to protect and promote, to the extent allowable by the Constitution and the general policy of the nation, the interest of the manufacturers. To them, those interests are specially committed. Even a participation in the opinion that they are not entitled to the protection of the national arm, and to support from the national purse, might seem to them to be treachery to their trust. Yet the committee feel themselves under no obligation to espouse those interests to the injury of those of any other portion of the community. They ask protection to themselves for the common defence against foreign competition. They ask that a portion of the common works of internal national improvement, this portion they think should not be unimpaired, but increased in consequence of the removal of the burden of the public debt. Internal improvement is itself among the most effective means of providing for the common defence—the defence common not only to the whole people, but common to our posterity of numberless after generations.

The Committee of Manufactures are aware that the mission of taxes must, in its nature, be a measure always acceptable to the people—or are they, as servants of the people, insensible to the gratification which every member of the present Congress may share in such a measure at this time. They feel the delight with which any one, permitted to enjoy the luxury of assenting to such a remission, may indulge the benevolence of his disposition, and they understand the power of an eloquent and animated appeal to the legislative authorities to leave all moneys not absolutely indispensable for public expenditure, in the pockets of the people. The Committee perceive, also, that upon so singular an occurrence as that which admits of the remission of taxes to a considerable amount, when, as in the present case, the ques-