

Why specify a year in which the people were literally crazy, given up to the wildest speculative mania that ever existed in this country, and then the two years when the reaction was most intensely felt, to establish a general principle? In 1836 we imported flour, and it was sold at Chicago at \$22 a barrel, and the very articles named, taking them together, were higher than they had been at any time for twenty years before, or than they have been since. In 1840 and 1843, the same articles were lower than they had been for twenty years prior, or than they have been since. Mr. Walker had the statistics bearing upon the subject, or could have procured them very easily, for a period of twenty-five or thirty consecutive years, and why he did not avail himself of them to establish his argument we cannot understand, unless it is that they would have *utterly disproved it*.

The position I assume in regard to prices of labor and the great leading articles of commerce or of consumption in this country is this—that the price of labor, taking it in its broadest aspect, has doubled within the last thirty years; and that the price of all the great leading articles of consumption, such as cotton, woolen, and linen goods, have fallen from a nominal per cent. to 50 per cent.; hardware, taking all articles made out of the metals, (gold and silver excepted,) have also in the main materially fallen in price; boots and shoes have fluctuated very much during the period—the result, all things considered, has been a slight increase in price; food has also varied; breadstuffs have risen a little in the main, and but a little; meats of all kinds, and the products of the dairy, have doubled in price.

We propose to classify and consider these different kinds of articles somewhat in detail. Butcher's meat, including poultry, and the products of the dairy, have undoubtedly doubled in price within the period under consideration. In referring to butcher's meat, we mean as sold in markets *fresh*, we do not include mess pork, nor mess beef by the barrel; and when we say the products of the dairy, we mean butter and cheese. Has this great change in price been caused by our mixed currency? A few pertinent facts will aid us in answering this question. In citing them we shall not imitate Mr. Walker by selecting exceptional cases, and ignoring all others. We take them as a *whole*, so far as they have come under our observation.

The stock furnishing food and the grain in the United States in 1840 and in 1850 to each inhabitant, as shown by the censuses of the respective periods, are as follows:—

	1840.	1850.
Neat cattle.....	.88	.77
Sheep and swine.....	2.67	2.25
Bushels rye, wheat, buckwheat, and barley	6.73	5.55
Bushels of corn.....	22.12	25.50

It will be seen from 1840 to 1850 there was a diminution in the United States to each inhabitant, of neat cattle, of about one-tenth; of sheep and swine, of about one-sixth; of bushels of rye, wheat, buckwheat and barley, of about one-sixth; and an increase of corn of about one-eighth. There