

which, if successful, will probably bring about a complete revolution in our commercial marine,—is built of iron, and that however fully, in other respects, the expectations of her projectors may be answered, her success cannot be deemed perfect while this element of difficulty and danger remains. Nor can I omit to call on the Institute to join with me in deploring the death during the past year of a distinguished philosopher, whose name is especially connected with this subject, and to whom most of the improvements in the correction of the Mariner's compass are due. I allude to the lamented Dr. Scoresby.

The hopeful anticipations which were indulged in at our last annual meeting, respecting the Atlantic telegraph, have not as yet been realized. But we may still, I firmly believe, continue to indulge them, and treat their realization as merely postponed. The disappointment of last season has not shaken confidence in the ultimate success of the undertaking. The check that has been met with will but stimulate the ardor and ingenuity of those who are entrusted with its execution. Nothing has happened to create a doubt that the end is attainable, and that the means, in important particulars at least, are well adapted to attain it. No unforeseen obstacle of an insurmountable character has been found; nor has anything happened which should give rise to a fear that any such obstacle in reality exists. The accidental failure—for it is to be looked upon in no worse light,—may possibly give rise to some change in the details of execution, and may suggest further precautions and still more careful preparations for the next attempt. The indispensable qualifications of those employed in the work; their steady subordination and undeviating compliance with the directions given for their guidance; and the undivided—I had almost said despotic—authority of the one master-mind which is to superintend, will no doubt be sedulously secured, and under the blessing of that Divine power which ruleth the raging of the winds and the seas, we shall shortly behold the Old and the New World brought closer together by the rapid interchange of friendly and mutually advantageous communications. And viewing the electric chain which shall thus unite them as a bond of peace and good will between the descendants of one common stock, we may well from our inmost hearts echo the dying words of father Paul, "*Esto perpetua.*"

But while the practical application of the discoveries of science to the intercourse of nations, is calculated to produce such widely extended and beneficial results, its study and cultivation generate among its followers a large and generous spirit independent of national