

to the people, which would give the latter the right of choosing their own assessing and collecting officers.

The system of applying the direct taxation has been adopted by most of the States, and with the happiest results. It has proved to be not only just and economical, but eminently secure, for we rarely hear of a defaulting officer except in large cities; and these appointments are mostly conferred on political partizans of the least scrupulous kind, from such material we could expect no other results.

We find then, that the direct method of taxation is vastly superior to the tariff form of the indirect method, not only in point of economy, but equally so as regards security in the process of collection and transmission to the disbursing officers. According to the estimate just presented, the gross cost of collecting our national revenue by the existing method, exceeds \$17,000,000 per annum, while that which would attend its collection by the method proposed, would fall short of \$500,000, showing a difference in favor of the latter of \$16,500,000 per annum. To this sum we may safely add \$500,000 for the excess of losses by the former, making the whole difference in favor of the latter, in an economical point of view, not less than \$17,000,000 annually. This immense sum the people of the United States would save yearly, in diminished taxation, by the abandonment of tariff laws and the substitution of a judicious system of direct taxation."

To these remarks of Opdyke, I need only add that direct taxation has always been a great bug-bear, yet for municipal purposes we have been long accustomed to it. Why should an extension of the principle be deemed impracticable, especially when under the currency scheme proposed every one can readily obtain the means to pay the taxes Government imposes? In support of these views I may state, that it is only very lately that the Financial Reform Association of England called upon the English Government, on account of its great expensiveness, to abolish all tariff laws and institute direct taxation.