

value of between three and four hundred millions of dollars, is of itself a fact so astonishing, that we are prepared to accept, without incredulity, the most startling speculations. The growth of Chicago, the chief collecting point of this region, from a miserable village of log huts, with a handful of the usual hangers-on of a military out-post, to a great city of nearly one hundred thousand inhabitants, whose daily arrivals and departure of vessels, is exceeded by New York alone—is another Western phenomenon which puzzles the sober farmers of New England, and the easy going planters of the Old Dominion.

It was not until the opening of the Erie Canal in 1825 cheapened the precarious and expensive means of transport then existing to the lower end of Lake Erie, that the tide of emigration set in with any force to the North-West. From that period until 1840, the exports of this region were small; the surplus products being consumed by the ever increasing crowd of new settlers.

During the last fifteen years, time and the effect of judicious public improvements, have so far developed the resources of this country, that the value of the Lake trade had increased between 1840 and 1850 from \$60 to \$300,000,000; and if it has continued to increase in the same ratio, must now have attained the value of \$450,000,000. The total number of tons arriving at tide water from the Western States, by the Erie Canal, has increased from 158,148 tons in 1840, to 1,213,690 tons in 1853. It is estimated by Mr. John B. Jervis, that this trade will double in the next six, and quadruple in the next fifteen years; so that in 1870 there will be an Eastern movement of five millions of tons, the surplus products of the North-West; and were all this business done through the Erie Canal, the total annual movement would exceed nine millions of tons.

That this estimate is a safe one, and rather errs in being under than over the mark, no one will doubt who considers how small and insignificant a part of the vast territory tributary to the commerce of the Lakes, is now occupied and under cultivation. It is safe to say that out of a region, variously estimated to contain from 550 to 700,000 square miles of fertile territory, not one-twelfth part is now occupied, and that but sparsely. From a country capable of supporting 20,000,000 of people, what may we not expect?
