

of two others no annual abstracts even were required by their charters, and he strongly recommended that this precarious state of things be remedied. The Bank Commissioners of Massachusetts, in their annual report for 1855, report several serious abuses in the similar institutions of that State, such as savings banks operating as banks of discount, making divisions of their surplus earnings only at the end of five years, to the manifest prejudice of the short depositors; exceeding the sum allowed to be loaned on personal security, and the prevalent speculating spirit in the use of "other men's money;" moreover such banks themselves seem to study a continued mystery in their management, opposing all obstacles to the supervision of the State, and refusing to give minute details of their transactions when forced to report to the public. Of some three hundred established, with few exceptions since 1840, there is but one which keeps in detail the accounts of emigrant depositors. From the others, to recover the deposits of a deceased relative would sometimes cost the next of kin more expense than the legacy would be worth. Your committee would therefore recommend to the emigrant of small means a careful discrimination in the selection of a savings bank wherein to deposit his hard earnings, at the same time they would add their opinion, that the best of all banks, wherein it can be deposited, is the unshaken soil of the earth. From the date before them, your committee have estimated that there is not less than twelve millions of Irish money in the savings banks of Massachusetts. From incomplete returns and comparative rumors they infer that the banks of the other five New England States control a similar amount, that New York city and State could show a similar amount, and that New Jersey, Pennsylvania and Maryland banks, have the use of a fourth sum of nearly, if not quite, as much; these are the ten older States before alluded to, and the aggregate of all would yield forty-eight millions of dollars of Irish money, of which but one million (in the Emigrants' Savings Bank of New York) is directly or indirectly under Irish control while so deposited. With these millions all classes are accommodated except the right owners. Flour speculators buy flour with it, and sell it back to the small depositors at two prices; builders build tenements with it, and make the city Irish pay thirteen, fifteen, and twenty per cent. for lodging in houses built with their own money. The deplorable absence of financial knowledge among a majority of the emigrants themselves affords a rich field for many operations equally profitable to the town speculator, and impoverishing to his foreign-born victim. Before passing from this part of the inquiry, it may be well to state the operations of the only Emigrant Savings Bank in the United States, as set forth in their report for 1855. Two-thirds of all the depositors of that year (seventeen hundred out of twenty-two hundred) are entered as "natives of Ireland." The average amount due each depositor is \$233. The whole sum in this bank on New Year's Day was above a million; the whole sum in its possession during the five years of its existence was within a fraction of three millions. The mechanics, and those who necessarily live in cities, form about fifty per cent. of the depositors; the laborers, porters, carmen, pedlars, domestics, seamstresses, dressmakers, and minors, form the remainder. The largest withdrawals are at the first of each quarter, from which we infer that many of the poor hoard in the intervals to be able promptly to meet the city landlord. Those who bring five, ten, and twenty dollars, or intermediate sums at each deposit, form nearly two-thirds of all the depositors; so that in this respect, as well as in minuteness of its entries, this institution is fully entitled to the name it received from its benevolent founder, the late excellent Mr. Gregory Dillon, of New York. Are there not others to imitate his example, and thus prove themselves true friends of their fellow-creatures so much in need of their protecting care? Another class of dormant investments is where the employed consent to leave the bulk of their wages in the hands of employers from year to year. The practice obtains at the East in almost every branch of industry employing a large number of hands; in factories, in the boot and shoe business and the glass works, as instances. The factory corporations very fairly allow for such deposits six per cent. per annum, but the other sets of employers, as far as we can learn, pay off only the principal. In the former case, the security is quite as good, if not better, than that of a savings bank. In the latter the aggregate loss of interest is great, though no individual may miss his own percentage. Thus, if three hundred hands average two hundred dollars a year, or four dollars per week, on the books of such an employer, he has the use, without interest, of \$60,000 of their money, for which the factory corporations or savings institutions, at six per cent. would be willing to pay \$3,600 interest. We have no disposition to interfere between employers and employed, especially if the latter do not know enough to take care of their own wages when they are earned. A new method of capitalizing small sums is gradually coming into favor with many of our constituents. We refer to the loan funds and building societies. The principle on which they are founded is this: Shares are set at a fixed sum, say five hundred dollars; the difference in the operation of a loan fund from that of a building society, as we understand it, is this—in the former the holder of the stock can realize his interest at once, excepting his bid, say two hundred dollars, more or less, at an auction of the share or shares, by the treasurer when members only are present. As security for paying up the share thus realized, he gives the society real estate security, and the difference between the accepted bid and the matured share becomes the common profit of the share holders. The building societies in addition to accepting monthly instalments on shares, and lending to members only on the real estate security, practically offset the bonus by divid-

end, and therefore afford the largest amount of accommodation on the small amount of money paid in. We have alluded to both these plans, to show that our people largely interested in such systems, have been deciding for themselves in part, the very questions of finance referred to your committee. We should not omit from our estimate of the surplus means of the same class, their annual remittances to Ireland. The money orders drawn on the United States and paid in Ireland, amounted to \$37,000,000 exclusive of the almost equal amount paid for passage tickets the same seasons. In 1854, the ratio of the previous years was kept up. In 1855, we have reason to believe these remittances fell off at least 10 per cent.; this would give us, however, for the seven years last passed, \$50,000,000 advanced by the Irish in this republic to their relatives in Ireland. Should the decrease of 1855 continue, or augment in amount, there is so much the more left on their hands for investment here. Finally, we beg to report on this head, that the class with sufficient or partial means to become proprietors of land, cannot be under in the United States, one hundred thousand heads of families, four-fifths of whom we believe to be between twenty-one and fifty years of age at this period.

EMIGRANTS WITHOUT MEANS.

The United States census of 1850 gives the whole number of males of foreign births at 743,678. If we take half of these to be Irish, and deduct seventy thousand for the independent, or rich, among them, and seventy thousand as the men of small means, we shall still have 200,000 males without means, either where they are or were they ever so desirous to settle in the interior. Suppose that half of that last round number bred to city life and employments, the second hundred thousand remain and will look to us for aid. Among this multitude there are many distinctions; some are poor through intemperance and extravagance; some by no fault of their own, from family burdens, and the want of a first "lift in the world," so to speak. It is presumed that but very few, not one in ten of them, if possessed of wealth, and earning the average wages of public works and seaport cities for one, two or three years, need be a pauper unless by his own consent. For that sort of men, though, we must cherish a compassionate charity, we have not, as a Finance Committee, any proposal to make. But shall the virtuous, sober, poor man, be abandoned to his fate because he cannot accumulate a first monetary motive power wherewith to start on a better course of life? Surely, not. Your committee, after weighing the several propositions, and unwilling to endorse any that seems impracticable, first came to this general conclusion: that the Catholics of the two countries have capital enough within themselves to provide settlements for all of their own denomination who desire to live by land, if a plan can be here agreed upon to organize that capital, and if the confidence of our constituency can be obtained for such a plan. In this assurance we beg leave to recommend to the Convention and the permanent organization to be resolved upon, the system of Joint Stock Companies, under certain conditions. These conditions we define as follows:—

Our organization shall undertake to canvass for shareholders and settlers for proposed joint stock companies, under the following conditions:

I. That the constitution of the company define its object to be solely for the promotion of the settlement of Catholics.

II. That the Joint Stock Company shall not advance upon the first cost price of land more than the usual rate of interest (seven per cent. in the United States, and six per cent. in Canada), with such other percentage as shall be shown by their accounts to be actually required for ordinary expenses.

III. That in proportion as the receipts from the men of means or half means enable the joint stock company to operate, they will propose to the poor settler, who is a sober man and otherwise desirable, to give him five, seven or ten years, as the urgency may require, making him at the same time so much pecuniary advance as is actually needed to enable him to move and go to work on the lands given him on long time.

IV. The Joint Stock Companies agree to submit their books to the inspection of the local representatives of this Convention whenever required, and report annually their operations to the future sessions of the Convention.

V. That in every township to be founded a parcel of land of forty acres be set apart for a church, school and priest's farm, the deed to be made out to the proper ecclesiastical authority, and the first cost of which will enter into the ordinary expenses of the settlement.

Faithfully fulfilling these conditions, your committee believe the introduction of the joint stock principle among our people, as applied to land, may be made quite as safe, and immeasurably more serviceable, than under its present forms in banks, building societies and loan funds, which greatly or wholly depend on the personal character of their conductors, and the former of which we have the best authority for pronouncing "direct agencies of grasping speculators," while nominally acting as the poor man's friend.

Under the conditions specified, if a company by land saved one dollar an acre, and the ten per cent. on the cost covers expenses and yields the ordinary interest, they are hereby bound to sell at one dollar and ten cents the acre; they are bound and will perform this contract, because they must depend on confidence for settlers, and any overcharge would destroy confidence. For ten cents an acre, then, they and their children will be secured the blessings of—

1. A church and school.
2. A priest's farm in fee forever.
3. The blessings of a Catholic neighborhood.
4. Enhanced social and political consideration.

But not content with thus providing with the means such companies may command, to minister to the benefit of the poor in the manner prescribed in condition No. 3, your committee have been urged by many of the clerical delegates present to recommend an additional provision for that end.

At the instance of many clergymen the committee beg leave most respectfully to recommend that occasional collections should be taken up for the promotion of the colonization of the poorest class, whenever the ordinary of the diocese and the resident pastor may permit or direct. The amount of all such collections to be forwarded to the nearest executive committee, from them to the supreme executive, who will be the guardians of this collective and most necessary charity, and see that it is applied to this purpose exclusively.

REPORT OF THE U. S. LAND COMMITTEE.

Your Committee on Lands most respectfully report:—That lands of the first quality are to be found, at the present time, owned by the government of the United States, varying in price from 25 cents to \$1 25 per acre. Your committee have not had any information on the subject of lands situated in the New England States. So far as they could learn, there are no public lands on sale in the State of New York or the States of Ohio and Pennsylvania, but are informed there are large tracts in all these States where lands can be bought from \$2 to \$10 per acre, eligibly situated as to fertility of soil, and in the midst of good settlements. In the State of Michigan are immense tracts of land of the finest quality, well timbered and watered with innumerable lakes, rivers and brook streams, with a beautiful climate, and adjacent to the great Lake Michigan, by which a market for produce is opened to the Eastern and Southern States. Of these lands there are about five millions of acres now on sale.

Your committee further report that in the State of Wisconsin there are vast tracts of land of the finest quality, both of prairie and timbered lands, yet in the hands of government, and on sale at the uniform prices of government land. The soil is rich and fertile, and the climate excellent.

Your committee further report that there are in the State of Illinois immense tracts of land yet on sale by the government, at their usual prices, and also by railroad companies. These lands are more eligibly situated, and are of the richest quality of prairie and timber lands, and well watered. That in the State of Missouri there are large districts of lands yet in the hands of the government. These lands are of the most fertile kind, and eligibly situated to forward produce to market. Improved lands, situated from two to five miles from churches and schoolhouses, can be had at from \$5 to \$10 per acre, with dwellings. There is a vast range of coal beds extending from St. Louis to the boundary of the State of Iowa. The State of Iowa has immense tracts of land, which though not in market, are open for pre-emption settlement. Of Minnesota and Nebraska, we beg leave to report that in those districts millions of acres are open for settlement, the soil and climate of which are equal to that of Iowa. All of which, &c.

HUGH O'BEIRNE, Chairman.

REPORT OF THE CANADA LAND COMMITTEE.

The Committee on Lands in Canada reported: That the valley of the Ottawa and the country south of that river comprise an area of over 50,000 square miles, and offers a suitable field for colonization. South of the river Ottawa there is a country containing about 12,000 square miles, about 8,000 of which are of the best quality; and in the counties of Ottawa and Pontiac there are about 7,000 acres more, which are sold at about 3s an acre. In the districts named we find 10,000,000 acres. In Canada East there is similar land in St. Maurice, resembling in character the above lands, at a price of from 4s to \$4 per acre, and inhabited by a Catholic population.

The committee recommend as the most available territory of the Ottawa valley, on account of the vastness of its lumber trade.

ADDRESS

OF THE CATHOLIC CONVENTION TO PROMOTE COLONIZATION IN NORTH AMERICA TO THE FRIENDS OF CATHOLIC SETTLEMENTS.

Fellow-Countrymen and Co-Religionists:—Deeply afflicted by the sad condition of so many of our race and creed, whom poverty and social persecution have driven from their homes in the Old World to seek a home in the New, but, who too often, from causes, it is needless here to recapitulate, have never known the realization of their hopes, and who still remain on the shores of this great Continent homeless, hapless, mis-appreciated men, we, Irishmen and Catholics, have met together, in the legitimate exercise of our undoubted rights, as citizens and freemen, to see whether, with the advice of our reverend clergy, and invoking the blessing of God upon our labors, means might not be devised and a machinery set in action to ameliorate immediately and permanently the condition, moral and material, of the Catholic immigrant in America. We are agreed that the social condition of many of the Irish landed in America in our time is somewhat beneath that of emigrants from other countries of equal opportunity, and much below that of natives of no greater industry and intelligence. We are agreed that although there may be and continue to be a great prejudice against this people, that we still can, by the prudent direction of our emancipated energies, materially advance our American position even in the present generation. We are agreed that to accomplish this most needful change, it is necessary to concentrate all your hearts and wills on the special duties which awaited us when we landed on these shores. In this project all orders of society rich and poor, whether native or foreign born, are all alike interested. We see growing up in our midst a state of things not dissimilar to that which in the Old World menaces order, morals and Christian civilization. It is a fact admitted by the writers on the political economy of Europe that the social fabric is menaced by the existence of a large and steadily increasing class, to whom the acquisition of land is absolutely impossible, and who have no hopes of permanently improving the condition of themselves or their posterity. Such a class in such a country as this ought to be for ages to come unknown. We have the land; there exist the means by which that land may be made accessible to the poorest of our population; to apply these means to that end is the great

object of our Convention. Assuming that in this our object we succeed, we shall have conferred a benefit on the State, on religion and upon the individual; on the State by delivering it from those fears which must always arise from a pauper population; on religion by removing from the demoralizing influences of swollen cities large masses of men, and bringing and retaining them within the salutary influences of the church and schools; on the individual by providing for him a home and restoring to him the long forgotten ties of family and neighborhood.

To attain this desirable result, desirable alike to the Christian and statesman, and to secure the requisite unity of action, we have devised a plan, the details of which are respectfully submitted to you in the approved report of our Committee on Finance. A vast mass of most valuable information laid before our committees on lands in the United States and Canada is intrusted to the discretion of the Directors of several countries who are charged to watch over the general plan and direct all for the best.

We exhort you, the class specially interested by the strong claims of kindred, blood and creed, for your own sakes, from pity to your unprovided offspring, for the credit of the Catholic character, for the vindication of the Irish name, for the removal of our reproach in high places, to act with us as we will act with you, in good faith with one another, and with all the world, until at least every second man amongst you, who crossed the Atlantic in search of independence, can say with truth that he has found it.

Secondly, we address ourselves to those of our brethren more favored by fortune who have already secured for themselves those social advantages which it is our object to extend to all. We ask of them their active co-operation, whether as priests, or as simple citizens; we ask the benefit of their experience and the moral effect of their example. Man so humble but what he may do much to expedite this movement; none so rich in this world's goods or so exalted in station but who will be affected, either for good or evil, by the results which must therefrom flow.

Lastly, we ardently desire, in this great enterprise, that invaluable episcopal sanction which never was withheld from any lawful effort to promote the well-being of the friendless and the poor. In the early days of Europe that same sanction gave to England her civilization, to France her government, to Germany her unity, and to all the continent its first ages of progress. We are now in our "early days" in America, and both our hearts and intellect instruct us to look to the same order for the highest sanction of good works, and the warmest approval of arduous duties, undertaken in a spirit of Christian charity. Conscious of no other motives than the best—proposing no other ends than such as our fealty to our respective governments authorize—proposing to employ only such means as are lawful, peaceable, and just—we presume to invoke the blessing of God on this work, for whose greater honor and glory it is now deliberately undertaken.

E. M'MAHON, V.G. Chairman.

IRISH INTELLIGENCE.

SECESSION OF A DISTINGUISHED IRISH FAMILY FROM THE ESTABLISHED CHURCH.—We have learned from a source on which reliance can be placed, that Mr. and Mrs. Ram, of Ramsfort Park, Gorey, County Wexford, with their children, have been received into the Catholic Church. Mr. Ram is one of the wealthiest landed proprietors in his native county, and the representative of one of its most ancient Tory families. As a graduate of Oxford he distinguished himself by his extensive learning and erudition; and he has been reported, for many years past, to entertain Tractarian, or, as they are more familiarly termed, Puseyite principles. A short time back, Mr. Ram's domestic chaplain, the Rev. Mr. Kirk, a relative of the celebrated sculptor of that name, embraced the doctrine of Catholicity, and is now in Rome preparing for holy orders. Mr. Ram's estates in the county of Wexford are of great extent, and he has been, like his predecessors, highly esteemed in that county as a good landlord in the best sense of the word.—*Morning Post*.

The Very Rev. Dr. Newman, Rector of the Catholic University of Ireland, has left for Rome on business connected with the Oratory in Birmingham.

We understand that the learned, pious, and zealous Redemptorist Fathers, Petcherine, Harbison, Theunis, and Schneider, will open a mission, to continue for about three weeks, in the town of Ennis, early in the ensuing month. We feel sure that this will be the occasion of a new manifestation of that great and noble Catholic feeling which has ever characterized the people of Ennis, who, with the inhabitants of the country, stood so heroically by the Liberator of Ireland in its gigantic efforts to free Catholic altars. The people of Ennis will, we are certain, be delighted with the splendid and fervid eloquence of Father Petcherine, whose name is now intimately connected with the recent triumph of truth over proselytising spitefulness and fanatical hatred.—*Limerick Reporter*.

THE O'CONNELL MONUMENT.—With feelings of sincere gratification we have to announce the completion in all but a few of its minor details, of the beautiful and purely national structure erected within the precincts of Prospect Cemetery, Glasnevin, in honor of the name and memory of Daniel O'Connell. It is only now—when the lapse of time in its sure though silent progress is beginning to soften down the asperities of past contentions, and to fling its chastened halo over the recollections of scenes and struggles now long gone by—that Irishmen of all ranks, creeds, and classes begin to recollect that they have had living, acting, and speaking amongst them one of those great men whom Providence raises up once, perhaps, in a century for the vindication of some great principle of religious or political right, or for the achievement of some lasting benefit to his fellow-men. The grave has closed over the ashes of O'Connell, but, as if symbolic of his lasting fame, a tower has arisen above his tomb, modelled in point of structure, and emulating, if not surpassing in solidity these round towers of other days which bid defiance to the ravages of time pointing heavenwards, and surmounted by the cross, the emblem of that faith for the vindication of which the warm Irish heart, unequalled genius, and unconquerable energy of O'Connell were exercised and devoted to the very last hour of his mortal career.—*Freeman*.

The incipient symptoms of a good crop are visible in the healthy appearance of the young wheat. Farmers generally will on this county (Louth) apportion during the present year a large breadth of ground to potato planting.—*Newry Examiner*.