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much that is desirable; and, if all has not been set-
 tled, much has been—and that, not of little impor-
 tance. It is not of little importance to have the
 Northeastern boundary settled—and that, too, with
 the consent of the States immediately interested; a
 subject which has been in dispute almost from the ori-
 gin of the Government, and which had become more
 and more entangled, and adverse to our claim, on
 every attempt heretofore made to settle it. Nor is it
 of little importance to have the whole line of bounda-
 ry between us and the British dominions, from the
 source of the St. Croix to the Rocky mountains, set-
 tled—a line of more than three thousand miles, with
 many disputed points of long standing, the settlement
 of which had baffled all previous attempts. Nor is it
 of little importance to have adjusted the embarrass-
 ments relating to the African slave-trade, by adopting
 the least objectionable of the alternatives. Nor to
 have the principles of the law of nations for which
 we contended, in reference to the Creole and other
 cases of the kind, recognised by Great Britain; nor
 to have a solemn pledge against their recurrence,
 with a reasonable assurance of satisfactory stipula-
 tions by treaty. Nor is it of little importance to have
 by the settlement of these inveterate and difficult ques-
 tions, the relation of the two countries settled down
 in amity and peace—permanent amity and peace, as
 it may be hoped—in the place of that doubtful, unset-
 tled condition, between peace and war, which has for
 so many years characterized it, and which is so hos-
 tile to the interests and prosperity of both countries.

Peace (said Mr. C.) is the first of our wants, in the
 present condition of our country. We wanted peace,
 to reform our own Government, and to relieve the
 country from its great embarrassments. Our Gov-
 ernment is deeply disordered; its credit is impaired;
 its debt increasing; its expenditures extravagant and
 wasteful; its disbursements without efficient account-
 ability; and its taxes (for duties are but taxes) enor-
 mous, unequal, and oppressive to the great producing
 classes of the country. Peace settled and undisturb-
 ed, is indispensable to a thorough reform, and such a
 reform to the duration of the Government. But, so
 long as the relation between the two countries con-
 tinues in a state of doubt between peace and war, all
 attempts at such reform will prove abortive. The
 first step in any such, to be successful, must be to re-
 duce the expenditures to the legitimate and economi-
 cal wants of the Government. Without that, there
 can be nothing worthy of the name; but in an un-
 settled state of the relations of the two countries, all
 attempts at reduction will be baffled by the cry of war
 accompanied by insinuation against the patriotism

of those who may be so hardy as to make that.
 Should the treaty be ratified, an end will be put to
 that, and no excuse or pretext be left to delay the
 great and indispensable work of reform. This may
 not be desirable to those who see, or fancy they see,
 benefits in high duties and wasteful expenditures; but,
 by the great producing and tax-paying portions of the
 community, it will be regarded as one of the greatest
 of blessings. These are not the only reasons for
 wanting peace. We want it, to enable the people
 and the States to extricate themselves from their em-
 barrassments. They are both borne down by heavy
 debts, contracted in a period of fallacious prosperity,
 from which there is no other honest and honorable
 extrication but the payment of what is due. To enable
 both States and individuals to pay their debts,
 they must be left in full possession of all their means,
 with as little exactions or restrictions on their indus-
 try as possible on the part of this Government. To
 this, a settled state of peace, and an open and free
 commerce are indispensable. With these, and the
 increasing habits of economy and industry now every-
 where pervading the country, the period of embar-
 rassment will soon pass away, to be succeeded by one
 of permanent and healthy prosperity.

Peace is, indeed, our policy. A kind Providence
 has cast our lot on a portion of the globe sufficiently
 vast to satisfy the most grasping ambition, and abound-
 ing in resources beyond all others, which only require
 to be fully developed to make us the greatest and most
 prosperous people on earth. To the full development
 of the vast resources of our country, we have political
 institutions most happily constituted. Indeed, it
 would be difficult to imagine a system more so than
 our Federal Republic—a system of State and General
 Governments, so blended as to constitute one sublime
 whole; the latter having charge of the interests com-
 mon to all, and the former those local and peculiar
 to each State. With a system so happily constituted,
 let a durable and firm peace be established, and this
 Government be confined rigidly to the few great ob-
 jects for which it was instituted; leaving the States
 to contend in generous rivalry, to develop, by the arts
 of peace, their respective resources; and a scene of
 prosperity and happiness would follow, heretofore
 unequalled on the globe. I trust (said Mr. C.) that
 this treaty may prove the first step towards such a
 peace. Once established with Great Britain, it would
 not be difficult, with moderation and prudence, to es-
 tablish permanent peace with the rest of the world;
 when our most sanguine hopes of prosperity may be
 realized.