

railways—to pay the interest of the public debt—for the use of the treasury—for roads and bridges—for the penitentiary.

The value of the improvements, and other securities, is five hundred thousand dollars more than the public debt, and besides there is a special appropriation for securing the interest, which is a proper precaution, as the receipts from the public works are of course fluctuating. The internal improvements, for the construction of which the principal amount of the State debt has been incurred, consist of seven hundred and sixty-eight miles of canals and railroads completed, and one hundred and sixty-five in progress, and nearly finished.

There are iron manufactories in this State which are estimated at the annual value of twenty-two millions of dollars.—The business gives employment to twenty thousand workmen, who, with their families, make dependant on the iron trade, not less than one hundred and twenty thousand persons.—What do they do, Jack, when business grows slack—do they who have made money put their hands in their purses and divide the surplus among their needy comrades? They know a trick worth two of that, Frank; but you should not interrupt me when I am figurin'.

As New York is the great emporium for trade, so Philadelphia is that for manufactures—the locomotives for railways are made here, and are not excelled by anything in the world. Won't they run off the track? To be sure they will—they do so every where. Oh, I thought they always went *right ahead* among “them critters,” as Mr. Slick calls them.

Now, Frank, I have been endeavoring to give you an idea, I don't mean anything personal, of the State transactions.—The loans for all are procured much in the same way, for similar purposes, and paid in the same manner; but it is evident that a long period of prosperity will be required to extricate them from their embarrassments, and enable them to pay off incumbrances. I hope with all my heart they may get it, Jack,—so do I, Frank.—Adieu.

New York—1843.

MY DEAR FRANK,—I hinted to you before, how completely ignorant they are here relative to the cause and extent of our taxation. I verily think that more than half them believe that taxes are raised from the poor to be put into the pockets of the rich—the hateful aristocracy; and some could easily be persuaded, that when everything the poor have, but their skins, is wrung from them, the proceeds are put into a large place of deposit, and the Queen comes first and takes what she wants, then *my* Albert, the nobility follow, and the plebeians are locked out.