THE TRUE CANAL POLICY.

The condition of the State of New-York is an enviable one; the payment of her debts has been secured beyond all contingency, and to the entire satisfaction of the public The Erie Canal only asks that, after having creditors. provided from its revenues for all the public debts, the surplus of its earnings may be faithfully devoted to its enlargement, for which it will give more than an adequate The expenditures and embarrassments of other return. States are frequently brought into review by many, as an awful warning to the People of this State against incurring debt, but the comparison will not hold good--theyexpend large sums hoping to get business; we only expend our sarplus to do the business which presses upon us faster than our public works can do it.

From the facts and figures I have presented, I think I have clearly shown the necessity of something being immediately done to the Erie Canal, to enable it to secure and do the rapidly accumulating business seeking it as a channel to and from the seaboard; as well as pointing out how the means can be obtained for the purpose.

The only question remaining is, shall it be done? If so, much, very much, depends upon the action of the city of New-York. She has on the floor of the Legislature oneeighth of the representation, and contains about one-eighth of the entire population of the State; if she enters, through her representatives, warmly and unitedly upon the business, she will be promptly backed up by Western New-York, so as to settle the matter at once. To her pride and to her interest, 1 make the appeal.

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