

Susquehanna Railroad. In April, the bill authorizing the construction of the canal to tide of the Susquehanna, was passed by the Legislature of Pennsylvania, and the news was received in Baltimore with great rejoicing. A rage for speculation prevailed about this time, and shares of Canton stock, on which \$54 had been paid, were sold in some of the eastern cities for \$260.— In August, 1835, great excitement prevailed, mainly arising from the failure, some time previous, of the bank of Maryland and other institutions, by which heavy losses were sustained by the public. Mobs assembled, and, holding for a time the authorities at defiance, destroyed the dwellings of several citizens; but the reign of riot was finally checked by the firmness of the friends of order and by the display of military force. Several lives were lost in the contests which occurred between the rioters and the armed citizens. Those who had sustained losses through the violence of the mob, were afterwards indemnified, at a cost to the city of over \$100,000.

On the 25th of August, 1835, the branch railroad was formally opened to Washington. In 1836, the railroad to Philadelphia was projected. In March of this year, the City Council voted to subscribe \$3,000,000 to the stock of the Baltimore and Ohio Railroad. In May, the books of subscription to the stock of the Maryland Canal were closed; *but the work is yet to be commenced.* The stock of the Tide Water Canal was subscribed for in June of this year. On the 11th of May, 1837, the banks of the city followed the example of those of New York and Philadelphia, and suspended specie payments. The Green Mount Cemetery was purchased this year, was dedicated in 1839, and has been rapidly improved. In June, a most extensive and destructive inundation occurred, from the sudden rise of the waters of Jones's Falls; by which property to an immense amount was destroyed, not only within the limits of the city, but also for some miles along the line of the stream, and many lives were lost. On the 14th of June, 1838, the Pulaski, a steam packet running between Baltimore and Savannah, was nearly destroyed by the explosion of her boiler, while on a return trip to this place. Out of one hundred and sixty-nine passengers on board, but fifty-nine were saved. On the 13th of August, the banks resumed the payment of specie. On the 10th of October, 1839, they again suspended specie payments. In 1840, the population of the city was 102,513.

In February, 1841, the banks resumed the payment of specie, but continued it only eight days. On the 2d of May, 1842, they again resumed, and have since continued without interruption. The deranged state of the currency previous to this period, had given rise to several establishments called "Savings Institutions;" designed ostensibly for the purpose of supplying the public with small notes; but, whatever might have been the views of the projectors, they exploded, one after another, inflicting a considerable loss on the public. Notes, called "orders," issued by the city and by the Baltimore and Ohio Railroad Company, were also largely circulated during the suspension. It is certainly a just ground for pride and congratulation that, during the severest pressure of this gloomy period, when the credit of other cities was reeling before the effects of distrust and commercial embarrassments, Baltimore sustained herself so firmly, and passed through the storm so well. No more convincing or satisfactory proof can be given of her substantial resources, and of the prudence, foresight and noble spirit of her merchants, than the steadiness with which they met the prostration of trade, and the promptness with which they sustained each other in the hour of need.

The city, for the past few years, has been so quietly moving on in the path of prosperity, that but few incidents have occurred worthy of special record. We must not omit to mention, however, the Magnetic Telegraph, invented by