

1819, one of those relapses ensued, which palsies the energies of whole communities. We suffered from it with an intensity that has taught us a lesson which at least should make us wise by the force of the most melancholy experience. In 1825 we sustained another revulsion, and the derangement of the monetary operations of 1833, was also to us a sore affliction; but owing to a healthful pre-existing condition of our people, arising, perhaps, from the wisdom they had learned in 1819, the failure of the Bank of Maryland, the suspension of several Savings Institutions, and of two Insurance Companies, intimately connected with the moneyed concerns of the city, Baltimore has stood it all like a strong man, and is at this day enjoying a business, which vouchsafes to her citizens ample reward for all their toil, industry and capital.

Since the period of the French revolution, many valuable institutions have grown up among us. Churches dedicated to the service of the Most High, a new and splendid Court House, private charities, Jail, Penitentiary, Exchange, Masonic and Odd Fellows Halls, Banks, Insurance Companies, Turnpikes, Rail Roads, and in fine nearly all that the wants of our people required have been provided;—and now, with our Rail Roads and Canals in progress and completed, seeking the West and the East and the South, through valley and over mountain, in every direction; with our noble *bay* and its countless tributary streams, affording on their bosoms the mediums of conveyance, we are overcoming space and inviting trade from every point of our immeasurable country, and Baltimore may, in truth be said, to be on the great highway which must ensure her a proud eminence among the family of American cities. But if it would not be amiss, we might here observe, that if we desire to make our market as acceptable to our Western, Southern and South Western Merchants, as its *local position* entitles it to be, more capital must be invested in *foreign commerce*. Packets to England and France should be established, and this alone will attract capital from other places to our doors, to be invested in that peculiar branch of trade: the increased facilities of transportation will assuredly divert to our port a portion of that *foreign capital*, and those foreign agencies, which have built up New York, and placed it a century in advance of her sisters.— Whilever we draw many of our supplies from *second-hand* sources, it will continue to operate to our prejudice, and render us secondary, when our situation would indicate our enjoyment of a relation far more acceptable to our patriotism and our pride.

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