

tem, recommended by the President, be adopted, although it would not prevent the return of prudently conducted Banks to specie payments, for any great length of time, it would throw so much discredit upon them, and cause such a constant demand for their specie, that it is doubtful if they could maintain a sufficient circulation to meet the wants of the community, and justify the continuance of their operations. We have, however, great satisfaction in the assurance furnished by recent indications of public sentiment, in almost every quarter of the country, that we are in no danger of having the manifold evils of that system inflicted upon us, in continuation of experiments upon the currency which have proved so disastrous. And we think there is good grounds for hope that the time is not far distant when the good sense of the community will triumph over party attachments, and force the General Government to abandon its experiments, retrace its steps and return to the system of currency which experience has proved to be suited to the wants and general interests of the country.

You will shortly, it is presumed, have statements of the condition of our Banks before you, and should there be any doubt that they are preparing for a return to specie payments, as soon as possible, consistent with the interests of the community, we hope you will institute a rigid scrutiny into their concerns and operations, and that further lenity or forbearance will not be extended to any which may be found not to deserve it.

After the foregoing was prepared, we received the communications and statements herewith transmitted, marked A. B. C. D. E. and F., which, we are gratified to find, confirms the favorable views which we had expressed, of the condition of the Banks in this State, and the prudence with which they have been conducted.

The policy heretofore so energetically pursued, in reference to internal improvement, cannot be too highly commended. There can be little doubt that after the main great works patronized by the State shall have been completed, they will be enduring monuments of the legislative wisdom that designed or sanctioned them, and inexhaustibly fruitful sources of revenue and wealth to the State. — This subject cannot be too often or too earnestly pressed upon the attention of the Legislature. We must look to it as our main reliance, in competition with our neighboring sister States, for the trade of the great West, and for future wealth and prosperity. The State has already embarked, with an enlightened and liberal spirit, in the commendable enterprize of improving her great internal resources and advantages of position; and it will require but a few more years of patient and persisting effort to realize all the anticipated results of its consummation.

In our last annual communication, we stated that we had recently appointed commissioners to negotiate the loan of eight millions of