

feel surprized, when he reflects, that this coal trade is still in its infancy, is yet but ten years old—that the profit on its present extent is equal to the simple interest of quite 20 Millions of Dollars, and learns that the Canal Commissioners of Pennsylvania have officially remarked in their last annual Report, that if its future growth shall be in the ratio of its recent increase, as it probably may, that trade will be worth in the year 1845, more than 50 Millions of Dollars!

Ohio, the home of the Red Man, when in the year 1788, Great Britain acknowledged the independence of Maryland—and but 32 years since admitted to the rank of a State in this Union—instructed by the examples of New York and Pennsylvania, has made her Ohio and Miami canals at the cost of 6 millions of dollars, raised upon the firm credit of her early age, at a low rate of interest, and already receives tolls upon these works exceeding 200,000 dollars per annum, although they have been but recently finished—and these receipts, derivable exclusively from the productions of the soil and the returns which agriculturists require, will soon amount to more, than the interest on her debt, and thereafter furnish a large annual surplus to extinguish the principal, and finally defray the entire expenses of her government. Meanwhile the value of her territory, through which they pass, has been fully doubled, and the profits of its cultivators have increased in greater ratio, in consequence of the reductions which have been made in the prices of transportation, to Atlantic markets.

These three states have, severally, made their own improvements, by the use of their respective credits. The Government of the United States now hesitates to subscribe more money to the capital of the Chesapeake and Ohio Canal Company—and Virginia may, or she may not, at present, extend further aid to this work.

The time has therefore arrived, in the opinion of the Convention, when Maryland must determine to advance and keep by the side of the most enterprising and prosperous of her sister states, or halting, be so far outstript by these, that at length she must actually decline in numbers and in wealth.

And the reflection that the decision which your honorable body shall now make, may control her fate, gives to the occasion and subject an intense and unusual interest. New channels of trade are being made, that divert commerce from her territory, and when these shall have been long established, no efforts might avail to regain what she had lost.

Now is the moment to proceed. If her present position do not seem as auspicious as it was expected ere this to have been, still there is nothing to deter her Government from doing all that can be necessary to render her, in every respect, one of the most flourishing states of this happy union. Her ample resources are as yet untouched. Exclusive of her interest in canals and rail roads, she possesses other good and productive securities, in value nearly equal to all she owes. The expenses of her government are defrayed by the income which she receives from these securities, from licenses, and her other, ordinary, sources of revenue. She levies no direct tax, and nothing can occur, in time of peace, to make this necessary. That her credit should command, as it deserves, universal confidence, is therefore but the proper result of her position and form of government.

And if she were but to use that credit for the purpose, she could finish the canal to the coal region near Cumberland, without being conscious