

the Loan in Europe? A full Report of their proceedings will, it is believed, be made at an early day, when it shall be laid forth to the before you. A series of one of the Commissioners, in anticipation of a printed Report, is herewith transmitted, marked 'C'.

The failure of the Commissioners to obtain, at this time, the eight Millions Loan in Europe, has, by no means, lessened our confidence in the completion of the great works for whose benefit it is intended. The action of the Legislature in the passage of the internal improvement Law, affords ample evidence of their importance in the estimation of that body, which, it is believed, did, at the time, but only reflect the feelings and convictions of the people of the State upon the subject. Maryland, indeed, has no alternative, if she desires to keep pace with her sister States, but to prosecute to a successful issue, the policy indicated in her last great internal improvement Law of May 1832. Since then, the scheme of a Rail Road from Charleston to Cincinnati, has opened the hope of a well organized system, and to sustain it, the several States through which the Road must pass have all given their aid - and South Carolina now solicits for her Commercial Capital the trade of the West through a longer channel than would be necessary to bring it to the Emporium of Maryland. Pennsylvania, too, since then, not satisfied with her already gigantic system of internal improvement, has authorized the construction of the Philadelphia and Erie Rail Road, and, in so doing, has not only given her testimony to the importance of works of the kind to the State itself, but has shown her sense of their value as connected with her principal commercial City. Virginia, too, is rapidly urging forward her plan of Western communication, by the route of the James and Kenhauka Rivers; and although embarking late in the internal improvement system, is manifesting a feeling in regard to it through her inditance of her condition as to its importance. Maryland lies between the States here mentioned, and, with as deep a stake in the Western trade, at which they are all aiming, enjoys, naturally, far greater advantages to facilitate her attempt to secure it. The Chesapeake Bay along the Eastern shore, perhaps one of the principal works indicated in the internal improvement act is to be constructed, and with the Commercial Emporium of the State at its head, penetrates so far Westward as to place Baltimore nearer to the States beyond the Alleghenies than any other City on the Atlantic Sea Board, and the advantages thus possessed by that City continued to be experienced, in its previous policy, almost of the Western trade, until the adoption of better plans of internal communication, by diminishing the cost of transportation from Philadelphia and New York, compensated for the greater distance that trade would have before centered in Maryland. Were the desirous