

and await that aid from other States, which it will be their interest to extend before it advances further.

The Chesapeake and Ohio Canal then is the only work which occasions much solicitude. By the exhibit which has already been made, it appears that, independent of its liabilities for scrip issued and unredeemed, less than two millions of dollars is required to complete it to Cumberland. About twenty miles of construction only remains to be finished to carry it to that point, and open a continuous line of navigation to tide water for all the mineral wealth embosomed in the mountains of Allegany. It belongs to another province of the duties of your committee to explain the causes which have induced the present embarrassments of this company, the ruinous sacrifices of the State securities entrusted to its charge, the depression of our credit at home and abroad, and that failure to comply with its engagements, which is the fruitful source of all the evils which surround our financial condition, and render a burthensome taxation of the people the only resource until its completion.

The only benefit to be derived from this investigation will be to hold to a severe responsibility those who may have merited censure, and by an exposure of the causes which have embarrassed and retarded this great work, ascertain the safeguards necessary to secure its speedy and judicious prosecution to completion.

It would be idle to waste time in regrets for the past; it becomes us as legislators to guard the future. Upwards of seven millions have already been expended upon this work, and as it never could have been expected, that it would yield any return to the stockholders until it should be completed to Cumberland, four hundred and twenty thousand dollars must be annually raised until it is finished. Those seven millions being wholly unproductive, the single question remains, **WILL THE CANAL WHEN COMPLETED, BE WORTH THE TWO MILLIONS WHICH ARE REQUIRED FOR THAT PURPOSE?** This will depend upon the revenue it will yield—and the amount of that revenue will depend:

1. Upon the extent of the supply of minerals.
2. Upon the capacity of the canal for transportation.
3. Upon the demand for the articles transported.

First, then, as to the supply of coal. There is a prevailing error industriously propagated in relation to the means and facil-