

police is the subject, almost of daily remark, by travellers, and the files of the Inspection Office of the Post Office Department will show that this company is chargeable with a less number of failures to deliver in time than any rail road contractors in the country. The punctual arrival of the several trains in this city is well known to the directors, and will contrast, it is believed, most favorably, with the operations of any other road in the United States—confined as they are almost exclusively to a single track, and working night and day over heavier grades and worse curves than any other road known to be worked with locomotive steam power. When delays *do* occur, as they sometimes *will*, from the breaking of machinery or other unavoidable causes, they are rendered of shorter duration than they otherwise would be, by the experience and diligence of the persons employed. To preserve this character for efficiency the same diligence must be maintained which it is believed could not be done under a further reduction of wages. There can be no doubt that under a reduction of wages many of the most efficient of the employees would leave the service, and if from the force of circumstances any of them would be obliged to remain, their attachment to the service would be measurably abated, their spirits broken, and as a necessary consequence their efficiency greatly diminished, if not entirely destroyed.

There are other considerations which have had great weight in determining the question of reduction, more immediately applicable to the several agents through whom the revenue of the company is received. The agents who are now thus employed, it is believed are men of strict integrity, who faithfully account for the money coming into their hands, the several depot agents especially, by their prompt compliance with the late regulation of the board, requiring them to enter into bond, and by the character of the security which they have severally given, have offered the best evidence of the standing which they maintain with those who best know them. It will not be denied that it is a matter of the utmost importance to the interests of the company, that these offices should be filled with men of this description, and the question presents itself can they be so filled under a reduction of wages? It is my opinion that they cannot. The pay of a large proportion of the mercantile clerks of this city is not less, but in many cases more, than the wages of these agents, whilst the labor, as well as the responsibility, of the latter, is much greater. The former commence their labors a 7 or 8 o'clock in the morning, and terminate them at an early hour in the afternoon, and have but little, if any, money responsibility,—whilst the latter, besides their heavy money responsibilities, must give their time and attention to their duties the entire day, and during much of the night, depriving themselves of those hours of recreation and social intercourse which are common to almost every other employment. This latter feature is a common characteristic of the service in this department, and is therein entirely different from the labor in the ordina-