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SPEECH OF MR. JOHNSON,

In the United States Senate, January 27, 1859, pending a Debate upon the Pacific Railroad Bill.

[CONCLUDED FROM YESTERDAY.]

The proposition of which I am now speaking, however, looks to the expenditure of $900,000,000 on three railroads running from the Atlantic to the Pacific coast, the southern one going down as far as you can go, as low as the thirty-third degree, which takes in a portion of Arkansas. Two of these are to the north. I do not object to them on that account. I object in the short sentence of the proposition $900,000,000! Let me remember the history of the legislation in reference to the Cumberland road? That was a mistake, a mere mouse, compared with this legislation, mention. Look at the legislation of that time; look at the corruption, the endless legislation. I was going to say, that took place on this subject. Now, you are to begin three roads, each of thousands of miles long—six thousand miles in all—to cost $900,000,000 and the Government is to embark in that. What will it cost? How much money, tion, how much speculation, how much fraud, will ensue? Can any one tell? It is another take a work of this kind, it will be looking for a source of revenue. It will be delusive if it will be a bottomless pit into which you may empty the revenues of this nation for the next fifty years, and then you will still be seeking the sentralizing power here.

What is now the debt of the Federal Government? Sixty-five millions! Is that a Government burdened with debt existing in another shape not quite so centralizing in its influence. How much do your States now owe for railroads and other improvements? Go to your statistical tables, and see what your States owe. The people are burdened now. Municipal corporations are even taxed to death. How much do they owe? Take the Southern States, and their indebtedness now runs up to over three hundred million dollars. Add to that the public debt of your various corporations, and it is where I am hundred million dollars. It is true this is not quite so centralizing in its influence; but it is a great national debt that is imposed on the people, and the people have the interest of the principal to pay. After the States have exhausted their resources, after they have accumulated a much larger debt than they now have the resort is from the States to the Federal Government, and the Federal Government is to be invested in a vastness possible, comparatively just as much as the people can bear bore. Do we not see where we are going? Do we not see the tendency of legislation?

I come back to my question in the States go on as they have been going on, setting up the new lands, making settlement after settlement, making improvement after improvement, on the one side the revenue flowing in, and on the other side the expenditure, and in the process of time our populations on each slope will reach each other, they will come together, and a union can be made without the Government being involved in bringing it about. If the time should come, as some have anticipated, when the Southern slope may be peopled so far back, such a road as this may be a cohesive, or having any adhesion to it. If we let it be more than a super-road; its own weight would make it go to pieces. Instead of a cohesive, it would almost operate in the opposite direction. But, on the other hand, while it would not hold the States together if they were disposed to go off, we are in the expenditure of money for contracts, leading to frauds, tending to