THE MEMPHIS DAILY APPEAL.

BY M'CLANAHAN, TROUSDALE & DILL. MEMPHIS, FRIDAY, OCTOBER 7, 1859. VOLUME X.—NUMBER 236.

Daily Appeal.

IRON MOUNTAIN RAILROAD.
MEETING OF THE CHAMBER OF COMMERCE—SPEECH OF COL. TALIAFERRO, OF MEMPHIS.

From the St. Louis Republican, 3

In laying before our readers, this morning, the stirring speech delivered by Col. Taliaferro, of Memphis, before the Chamber of Commerce on Saturday last, who exhorts to the extension of the iron Mountain railroad southward to the Arkansas state line, we have but one word to add—let Congress adopt the advice contained in this speech, and the Southern Mississippi valley will be equal to 431,500 men, while your trade with all the palaces of the south was equal to but 22,000. This alone should convince you that your natural friends—your strong allies, are in that valley.

Memphis is here, in your city, not to ask you to discard any project that will connect you with Columbus. The Memphis people don't oppose railroads. We advocate them in every manner within our means and energies. I repeat, therefore, that we are not here to oppose any railroad scheme you may have presented to you. But we are here to ask you, and your great State to extend your iron Mountain road to such a point southward, on the Arkansas line, as will enable Arkansas and Memphis both, to reach you. Extend your road for a few miles, as rivals to our powerful, formidable, Cincinnati has a population of about 200,000 souls, and Louisville about 65,000. The former has a manufacturing wealth of upwards of $112,000,000, and her export wealth this fiscal year was $92,000,000. Her clothing manufactories are estimated at $15,000,000, and her furniture business at about $5,000,000. She has twenty-four wholesale and fifteen hundred and seven retail houses engaged in the boot and shoe business alone. Her manufacture of machinery of all kinds, is immense. Do you not see she must look south for the sale of most of these things? Can you not see how necessary drawn her into the same markets with you? Is it not your interest, therefore, to look to that section for your customers where the competition will be in your favor?

If to take the Columbus route to New Orleans, you have no advantage over Louisville. From St. Louis to New Orleans via Columbus, Grand Junction, Canton, etc., is 751 miles. From Louisville to New Orleans, via Bowling Green, Paris, Grand Junction, etc., is 751 miles. But, on the other line, the line through south-east Missouri and north-east Arkansas, it is 74 miles nearer than St. Louis to New Orleans, a difference in favor of that line of 677 miles. Thus:

St. Louis to Memphis	337
Memphis to New Orleans	337
Total	674

The truth is, that even if Memphis were not willing to meet you on the east bank of the Mississippi, your city would soon be driven to extend your iron Mountain road to that point. Let the route you propose, for you would see that your commercial vitality would depend upon that link.

But there need be no rivalry between Memphis and Columbus. The extension of your road southward to the Arkansas State line, in the language of the resolution adopted by the railroad convention which has just adjourned, will meet the views and wishes of all. Our Columbus friends, and our Arkansas friends, have spoken to us on this subject. If I mistake not, Col. Stevenson satisfied all that heard him last night, that the Nashville and Northwestern railroad company had upwards of $4,000,000 of available assets, and that it would cost less than $2,500,000. Here, then, is a large surplus which his company will, of course, readily devote to completing the portion of the road from Columbus to the Iron Mountain railroad. That finished, the hay, tobacco, grain, stock, etc., of West and Middle Tennessee will find a ready market in your city and Memphis will endeavor to meet you from the South, and place the orders of Mississippi, Louisiana, Texas and Arkansas at your command.

We can and will meet you. Without meaning to boast, I will refer to our means, resources, growth, etc. We cancelled $300,000 of our debt last year, and now owe but $1,250,000, nearly all long time debt. The value of the property owned by the city is double that sum. We reduced our taxes this year $25,000, though our population increased 10,000 since 1850, it was 6,000. It is now 20,000, souls, and we have under construction now, upwards of 1000 buildings. Our taxable property is now the short of $20,000,000 having gone up from $5,000 in 1849. Twenty years ago Memphis did not ship 20,000 bales of cotton. This year she shipped upwards of 325,000 bales. Two years ago, we did not send 5,000 bales up stream. Last year we sent 20,000, and this year 92,000 bales up stream.

With such data, and with that public spirit and that united action which have always controlled us there, I think I can say that Memphis and Arkansas, making common cause, will meet your Iron Mountain road on your State border.

There is no State in the Union with resources superior to those of Arkansas. Her population and wealth are increasing at a marvelous ratio. As an evidence of it, I will state that Phillips county has increased her taxable wealth from $2,500,000 in 1850, to $10,000,000 in 1858. That State is a giant, sleeping. It is true, in the great wealth of her resources, but a giant just arousing itself to look at its capabilities. You must reach it with your Iron Mountain road. To do so, you must go through the southern counties of your State; and it needs no argument to convince you that the more counties you can penetrate, and yet preserve the direct line of your road, the more support and strength you will have in your Legislature, when you will apply for a grant of public aid to your enterprise.

I beseech you, then, to lay aside all conflicting jealousies. Remember that if you are looking to a southern alliance, that you need throw off neither Columbus nor Memphis. Extend your road southward, and Columbus will come to your at a point above your State line. Memphis and Arkansas will meet you at that line. We can do it in co-operate for a great common good, and thus reap the fruits of pure sagacity and enterprise.

Let this stand trunk line between St. Louis and New Orleans, via Memphis, be once built, and your city and Columbus will come to your as the commercial and political center of this great valley, and of the Union itself. She will be the great center where the products of the North will meet those of the South, for exchange and barter; and her wealth and power must rapidly culminate.

The last census showed the center of the population of the Union to be near Pittsburg; but population is ever moving westward. Westward the star of empire takes its way; and the census of 1860 will show the heart of the Union to be near Cincinnati. By 1880, that heart will pulsate on this mighty stream, and your beautiful city will be its seat. With an almost limitless empire westward of you, and with the southern Mississippi valley pouring its untold wealth into your lap, your city must become the focus of wealth, Monday in Louisville and Tuesday in Cincinnati,