

MEMPHIS APPEAL

OFFICIAL JOURNAL OF THE CITY.

FRIDAY MORNING, JAN. 12, 1872.

WHY THE APPEAL ADVOCATES THE CONSTRUCTION OF RAILWAYS.

The Legislature of Tennessee began its session in 1851. The results were partially developed in 1854.

From 1856 to 1862, a period of 16 years, the value of land in this State was lessened from \$4 per acre to \$3.84.

After 1862, land advanced steadily in value until, in 1869, the average price throughout the State, as shown by assessment rolls in the comptroller's office, was \$8.

In 1864 the total of real estate values was \$116,223,888; five years afterwards it was \$211,820,984, a gain of \$95,597,100.

In this sum is not included the increased valuation of city property, which was not less than \$20,000,000.

Despite enormous losses resulting from the war, the taxable wealth of Tennessee grew from \$186,223,888 in 1869 to \$277,965,000 in 1871, slaves not included.

The same wonderful results of railway construction are illustrated in the fortunes of the several counties of the State.

Madison county, "the county of Henry," in "realty," in 1854, was \$2,210,022; in 1859 it was \$7,385,295.

The real property of Bedford, in 1854, was \$3,782,311, and in 1859 it was \$6,070,883.

Haywood county lands were worth in 1854 \$2,448,000; in 1859, \$7,979,076. The same extraordinary results of railway building are shown in the fortunes of Madison, Fayette, Knox and other counties that have been penetrated by these producers of wealth and population.

In Henderson county, Madison county, the value of land in 1854 was \$1,839,021; in 1859 it was only \$1,609,838, a gain of only \$229,183, and this gain accrued to land in portions of the county nearest railways.

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return to the corn question; if it cost only ten cents, instead of fifty cents, to move Judge Jones' corn to market, he would only pay a transportation cost of five cents per bushel, and his annual profit, given by railroads, would be twenty dollars per acre. Therefore it is that the judge's land is doubled in actual value by railroads already built. The land may produce no more than twenty-five years ago, but these products are worth more. The judge does not lose annually, as in the olden time, the value of a wagon and team, or destroy a servant's value each year in transporting the products to market. If a stock investment pays annually six per cent, or six hundred dollars, and is worth par, and it afterwards pay twelve per cent, and the investment is doubled in value. The farm is a stock investment in a railroad. The farmer draws the dividends, though he runs the country's shares in railroads almost valueless. The farm produces no more per acre, but the profits on these products are doubled.

Moreover, corn and cotton are not the only articles made valuable by railroads. Products formerly incapable of paying the cost of transportation are now saleable, and thus the value of lands is augmented, and it is a real, enduring, absolute and practical value. The forest, the field, the mine, all depend for intrinsic value upon cheap systems of transportation and, therefore, it is a confessed fact, confirmed by all intelligent communities in America and Europe—that if shareholders in railroads derive no monetary dividends, they are still enriched by them.

THE HELIX PAPERS AND THE HELIXA CLARION AND THE SHELIX. The Helena Clarion and the Shelix both, as if seized by a sudden and impulsive insanity, have leaped against Memphis for the acquittal of Graves. In this they do our city and people a gross injustice. The present city, when the Graves-Roland deed of horror was done, was a witness in prosecuting the supposed murderers. One of them "turned State's evidence," and was released; another died in prison, and the third, having been once condemned and awarded a new trial by the supreme court, was finally acquitted. He was acquitted simply because the testimony adduced did not show that he was a participant in the crime. He was prosecuted by the ablest lawyers, but his advocates—conscious that needful links in the chain of evidence could not be supplied—did not even apply for a change of venue. The multitude at any time were willing to see him hanged, and at first were hardly restrained from a resort to lynching law. It was no fault of the court, of the jury, or of the people of Memphis, that the alleged murderer—if he were a murderer—did not fall into the hands of the law. The fault, if any were involved in the acquittal of Graves, is inherent in the common law; in its rules of evidence, or in its statutes of Tennessee. It is iniquitous that a man should be acquitted simply because the State should ever forget that a crime was committed, and that the facts as they are, but as "proved" in court. Moreover, if justice and preconceived opinions of the press, or of the mob, defined the law and administered its behests, there would be no safety for human life, even when entrusted to the wisdom and justice of the courts.

THE BIRMINGHAM (Alabama) says of Colonel Lee Crandall, representing the great firm of McCord, Bradley & Co., of Louisville, Kentucky, that this house manufactures largely all sorts of woollen goods, the staple of the country, including, etc. Colonel Crandall is invaluable to any mercantile establishment, and there is no citizen in Alabama who has done more to induce immigration into the State. For years past his whole energy has been in the promotion of Crandall with specially placed agents in Birmingham, and regards it as the representative point of the State in all matters of progress. It is probable that his fellow-citizens will demand his services in some national legislative capacity, when he has time to spare for the great capacity he possesses. The encomiums lavished upon Col. Crandall by the press of Alabama are deserved. He was foremost in the Southern commercial convention in devising and presenting a practical scheme for the promotion of immigration into the South. If it had been reduced to practice and selfish politicians of the north had not discovered that their strength consisted in the perpetuation of disorder in these States, the whole face of the country would have been changed by the execution of the statesmanlike plans of Colonel Crandall. His executive ability is great as his capacity for conceiving beneficent designs is unquestioned, and, singularly enough, there is no one who proceeds with more industry and energy in his career, the everyday tasks of business life. He stood foremost in his youth among the merchants of New Orleans, and is giving the house he now represents a most enviable position in Louisville and throughout the South.

THE MEMPHIS AND CHARLESTON railroad company has reduced the rate of freight charges from this city to New York on cotton to 75c per hundred pounds. This is done because the rates of charges from New Orleans to New York during the season have been reduced by 10c. It will be impossible for New Orleans, at rates now fixed by the Memphis and Charleston road and its connecting lines, to compete with Memphis. The rate for compressing cotton in this city is now one-half less than in New Orleans, and there is no reason why the whole cotton crop of the northern half of Mississippi and of all Arkansas should not prefer this market. Higher prices are paid nowhere in the South, and there can be nothing gained by shipping in New York. The owners of the North and of Europe are all represented in this city, and charges for handling and compressing and those made by railroads are reduced to a minimum.

THE ARIZONA (AZ) Chronicle and Sentinel says of Sumner that he does not refuse to associate with all negroes; it is only decent, virtuous, respectable negroes that he repudiates in private life. In northern journals are to be seen articles of a higher law attachment and laudation for those of a more color, which caused him to put away a lawful wife.

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We publish in another place a perfect copy of Judge Haskell's opinion pronounced yesterday, in the first report court, in the famous suit of the Gayson Gas company vs. J. J. Murphy et al. The effect of this decision, involving \$800,000, is the denial of a subsisting right of action in the plaintiffs. It is held that the defendant are entitled to an acqu