

MEMPHIS APPEAL

OFFICIAL JOURNAL OF THE CITY.

TUESDAY MORNING, JAN. 3, 1871

There have been about eight millions of Tennessee bonds used by railroad builders which were wrongfully issued. If these fraudulent issues had not been made the railroads of Tennessee would have met their liabilities. The fault and loss sustained by the people is due to imprudence of office holders and not to the railway system of the State. Tennessee lost in slave property one hundred and fourteen millions of dollars and yet is worth more, as shown by the Comptroller's report, by seventy millions, than when the State began the system of new slave construction. Twenty years ago, as shown by the census tables of 1850, the wealth of Kentucky was about twice as great as that of Tennessee. Within eight years, after Tennessee began to build railroads, the wealth of the two States was equalized. If Forrest, Stanton, Tate and Greenawald accomplish their tasks in Alabama and the road from Opelika to Tusculum be finished, Alabama, whose assessed wealth is now one hundred millions less than that of Tennessee, will outstrip our State and become the richest in the South. In the face of such facts it is passing strange that this country hesitates to exhaust its energies in the perfection of the railway system of a city which now pays three-fourths of the taxes of the country, and will bear four-fifths of these public burdens whenever Forrest's road bisects the Mississippi Central at Holly Springs. While our County Court hesitates, and while Forrest must find a northern terminus for his road, which may give the wealth and travel of central Alabama and eastern Mississippi access to the bacon and grain markets of the northwest, there are other cities and great railway lines making permanent routes through the Selma road from this city. It is proposed by Gov. Alcorn that Forrest will direct his road from Okolona to Helena a subscription of a million acres of land, besides an average subscription of \$100,000 from each county mentioned, will be made in Mississippi. If this diversion of the road be effected Helena becomes necessarily the southern terminus of the Kansas City road, and a point on the great route of travel between the northwest and the cities of the southern Atlantic and Gulf coasts. Meanwhile the Illinois Central would have access to the cotton States, and now that the Mobile and Ohio is part and parcel of the St. Louis and Iron Mountain road, the Illinois Central proposes to add Forrest to its existing line from Holly Springs to Cairo. The road will be built. It will find its northern terminus on the Mississippi. Whether Memphis will be made a great emporium and depository of wealth, gathered by this magnificent highway, depends upon the wisdom and intelligence of the County Court. The responsibility imposed upon this body of local lawgivers is only great in case the Court refuse to submit the proposition published in another issue, to the wisdom and intelligence of the County Court. The responsibility imposed upon this body of local lawgivers is only great in case the Court refuse to submit the proposition published in another issue, to the wisdom and intelligence of the County Court.

donation by the city of three millions of dollars, the Pennsylvania Central will be the road. Every one can see the advantages to the city if such an arrangement can be made with the Pennsylvania Central. The road that the city wants will be built, and at a cost of three instead of ten, and may be twenty millions of dollars. We hope the proper attention will be given by Council to this important matter. Let us have an early report on the subject that the Legislature may, if any additional legislation is necessary, supply it. Why may not the Pennsylvania Central have an extension to Paducah and from that point, where the Ohio may be readily bridged, extend the Paducah and Union City road to meet the system of roads converging at Memphis?

The meanness and selfishness of monopolies has again developed itself. The Union and Pacific railroad, after having been built by charity, by an appropriation of land, is now bitterly opposed to the Memphis and Pacific road. These land-grabbers have become rich and they are opposed to any sort of competition. Those interested in a railroad from Memphis to the Pacific only ask from Congress twenty-six millions acres of the public lands to assist them in the construction of their road, a moderate subsidy compared with that granted to the Northern Pacific Railway. The original grant to the latter company, made in 1861, was forty-seven millions acres and at the last session of Congress a bill was passed increasing the amount of the subsidy in kind, by the gift of the public lands to the option of the company. Congress voted down several amendments to this last bill offered by Democratic members, restricting the price to actual settlers of the lands donated, exemplifying by such action the hypocrisy of the Radicals in protesting a regard for the interests of the people. Since the passage of this bill and its approval by the President, that gentleman and Congress have discovered the iniquity of granting the public lands to railroad corporations, a doctrine right in the abstract, but infamously selfish and hypocritical in the mouths of the Radicals. In comparing this new application of the Radicals for a correct price with their recent action in opposition to the bill, their suggestions seem in explanation of their conduct. The first is that having granted enormous subsidies to the Northern overland railroads, from sectional motives they are unwilling to assist the construction of a road on a Southern parallel, and to conceal the motives dictating their opposition to a Southern road, they pretend a regard for principle; and the second is, that these new converts to the doctrine of the impolicy of land grants to railroad companies, are induced by the companies already subsidized, by the same means employed, to induce them to grant subsidies, to oppose a grant of lands to a Southern company in order that the roads that have been subsidized may not be in any manner, and are induced by the companies already subsidized, to oppose a grant of lands to a Southern company in order that the roads that have been subsidized may not be in any manner, and are induced by the companies already subsidized, to oppose a grant of lands to a Southern company in order that the roads that have been subsidized may not be in any manner.

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