## EXTRA.

LEWISBURG, PA. JAN. 6, 1858

## Message of the Governor.

To the Honorable the Senators and Members of the Home of Representatives of the General Assembly.

To the Homorable the Senators and Members of the Haure of Representatives of the General Assembly. General assembly. By the suffrages of year fellow citizens, you have been charged with the duty of representing them, and the interests of the Commonwealth, in the Legiblities branch of the Government. The responsibilities was have assumed and the duties to be performed should ever be regarded as paramount to every sellish expected as paramount to every sellish of partianal consideration. The prosperity of the State and the general walfare of the people, should resolve your exarest attention, and be the aim and end of your legislative action. To promote the wedgets, I will cheerfully, in every legisland and concitinuous anatoms, during the continuance of my official term cooperate with you. The past year, with the exception of recent hanning the continuance of my official term cooperate with you. No firefully was not retarmed attric, has disturbed the peaceful quiet of our hismes. Uncomfed health, with its blessings, has been one of general prosperity.—No firefully was not falled—the earth hath yielded her increase and rightly exarded the latter of the habbandons. The Arts and Sciences have been advanced, and the great interests of Education, Merality and Hedger hismally encouraged and sastaind. Our nation in the integrity, with our rights and privileges, civil and religious, have been preserved. Rearging in these bleesings the goodness of Almights took we should render to Him the homory of grateful hearts and the devotten of our sincere praise; and which humbly acknowledging His inserties to us as a people, let us still further express our gratitude to Him, by acts of individual charity and kindiness to the port and help less in our militer. Sorrow new fills the hearts, and adversity darkens the homes of many of our citizers. Our liberality should be generous; our bonefactions manifecent; and thus whilst the wants of the port and suffering are religious, has been any of our citizers.

	debt of the Commonwealth, was held by the -viz:	m, as follo	# 17
	Issue of 19th of April, 1853, over due, tem-	\$400,000	199
	Louis of 5th of May, 1854, over due, tem-	164,000	
	Certificates of stock, found of April 21, 1848, 6 per cent. Certificates of stock, mans of various states,	66,502	00
y	5 per cent.  Belief Notes custodied and destroyed	9,316 213,649	

million forty two Hodsand cents (31, 422 N7 64) of the punils delit.

In addition to the amount reported to be in the Transcript of the credit of the shaking fund, and apple able to the payment of the shaking fund, and apple able to the payment of the pulse side, the Commissioners of the fundament Longian, pledged by law to the payment of the fundament Longian, pledged by law to the payment of the fundament of

rest expenses of government and, mines in case of war, towards or insurrection, no part of said Sinking Fund-shall be used or appoint otherwise than in estingtish-ment of the rebbin debt, intuit the amount of such debt as restored below the sum of five millions of dollars," (Eq. (66) cold.

This tenus the sum of five millions of dollars in the sangular of the amount of the Legislature since the adoption of the amountment, the daty horsen eigened devolves upon you, and should be promptly and faithful debtaces. The funded and enfinished debt of the State, including temperacy issue, on the first day of Towender, 1850, as per Reports of Auditor tenseral and State Treasurer, was as follows, viz:

	No. \$100 Wes, Viz.	
ı	PUNDED DESC.	
l	6 per cent leans \$ 511,781 00	
l		
	\$ 10 10 11 11 11 28,500,004 20	
l	AND THE PERSON NAMED IN	
١	4 19 10 11 1100 000 000	L
ı	Total funded debt	\$319,866.9
l	CASE VINES DAME	Allie Appendix
l	Rethef potes in circulation \$200,006 00	
	Interest certificates outstanding 21,491, 37	
ì	→ melaimed 4.445 38	
١	Dense-to creditors	
1	Halance temperary loun, April	
1	19, 1853	
	Balance temperary loan, May	
	9, 1454	WOTE:
	Total traffunded debt	534.8

The funded and unfunded debt, at the close of the last local year, December 1, 1857, was as follows, viz:

	FUNDED-1				
	6 per cent. leat	415,190	110		
	5	8,739,212	52		
	4520 10 10	285.70	00		
	4 to 10 to 10 house 100 house	\$100,000	3173		
ı	Total funded delet		-	200,706,500	80
l	ENTENDED				
1	Rebet notes in circulation				
ı	Interest certificates outstand'g				
1	15 * Discilationed	4.148	118		

Domestic creditors S02 56 Tetal unfunded debt ..... Total debt December 1, 1857.... ..... #30 881,738

Decrease during late Send year.

Decrease during late Send year.

These statements exhibit the grafifying fact, that during the past beal year, the public delt has been reduced eight humberd and twenty thousand, ninety-seven dollars and fifth five cents. During the same period large apprepriations and payments seem made on account of our public improvements, for old and unsettled chains adjusted undo five at the last session, and su other extraordinary purposes.

The condition of the Tractury prior to the suspension of specie pariments by the humbs, justified the appropriation of at least two number of thousand dellars more in payment of the public belts, and arrangements were made by the Tracture of the Justified the appropriation of at least two number of the public belts, and arrangements were made by the Tracture, under the direction of the Commissionness of the Sinking Fancia to the representation at the contract of the public belts, and arrangements were made by the Tracture of the Fancier large and such a few primary of our elitary.

Our liberality should be presented of the port and artificial care included, the encount of the port and artificial care included, the encount of the port and artificial care included the common of the port and artificial care included the port and artificial care in the port and artificial care in the port of the Schie Toward and the port and artificial care in the port of the Schie Toward and the port and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Toward and artificial care in the port of the Schie Care in the port of the Schie Care in th

The receipts from the Belawara Division are less than those of the precises year. The combition of rival Padro als and other cases, have beened the receipts from this impresent division of our public works, and it is fearest will continue to decrease them. Its management has been subfaction; and compared with other divisions of the public improvements, economical. The net revenue, at the Travarry, was \$174,001 ft, a sterense of \$10,000 ft. (65 Mz. as compared with the receipts of the preceding year. In addition to the ordinary expenditures, the sum of \$40,000 was paid for the enlarger, art and improvement of this stream.

meet of this dynam.

The North Branch Extension of the Pennsylvania com-although see far completed in the fall of 1836, that has frequired with coul and other products, were successful passed through its entire length from Pittien to the Jun

The North Pranch Extension of the Pennsylvania cumal, although see far completed in the fair of 1886, that beats freehieds with cost and other products, were accessfully passed through its entire length freehieds are considered passed through its entire length freehied for the other passed through its entire length freehied of last spring, business on the cand was inspendent for last spring, business on the cand was inspended the greater part of the past year. It was repaired during the simmer and in the fall business was recommedating its entire length. Soon after, the same dum was again extensively support by a soulden and heavy freshet, and the greater part of the canal rendered passess for bosiness. An appropriation will be required to reconstruct the dam.

This canal, although useful and valuable, appears to be desired to failure and document will be required to reconstruction. Fever effort has been made to repair the cross of its early management, and for complete and render useful falls during the statement of the public works. Under proper management it can be successfully accomplated.

In pursuance of the act of the 16th day of May, 1877, providing for the sale of the Main Lane of the public works, after giving the nation required by law, I caused the said Main Line to be exposed to subject and the Merchant's Exchange, in the cuty of Philadelphia, on the 25th day of June last, and sold the same to the Pennsylvania Railroad Company for the same to the Pennsylvania Railroad Company for the same to the Act and the delivery of their heavier in the cuty of Philadelphia, on the 25th day of June last, and sold the same to the Pennsylvania Railroad Company, their received the third and the first day of Alicy A. D., 1857, as directed by the act, transferred, under the great sea of the Sale, to the Pennsylvania to all property real personal failure due at the line proteined for the payment of the care for the sale was further and demand, of the Common wealth of Pennsylvania to all property real personal and mixe

the State debt.

I carnot forbest congratulating the people of the Common with on the consumration of the sale. Public sections it as expressed through the ballot box, and in other forms equally sentificant, demanded the public pelity and the interests of the common weath required it. It done. The many approxy beacomplain, those most, who have gained an uncovariable reportation by a reckless the layer gained an uncovariable reportation by a reckless the layer gained an uncovariable reportation by a reckless the layer gain uncleasing franklaton expenditures of the public relations gain uncleased in the public contribute outline particular purpose.

The sale of the Main Line has directed The sale of the Main Line has directed public attention to the importance and necessity of disposing of the remaining divisions of the public improvements. The reasons and policy that required and justified the sale of the one, apply with equal force to the sale of the other. The propriety of separating the State from the care and control of the public works, is not only evident to all who have given the subject a candid and impartial consideration, but the necessity is clearly not and material to the Commonwealth, and if retained by the State, will require an and if retained by the State, will require an expenditure in their repair and management, largely exceeding any revenue, that under the most favorable circumstances, can be derived from them. In any phase of the question, this separation is desirable, but in connection with the payment of the public debt, and the reduction of State taxation, it becomes an object of more than ordinary in-terest. A sale, at the earliest practicable period, of the whole of our public works, for a fair consideration, upon terms just and lib-eral to the purchasers, and at the same time eral to the purchasers, and at the same time amply protective of the rights and interests of the people, should be authorized by the Legislature. Such sale, with the application of the proceeds to the payment of the public delst, would secure its still more rapid extin-guishment. The subject is recommended to our unbiased consideration.

The law incorporating the Pennsylvania Railroad Company imposed a tax of three mills, per ton, per mile, on all tonnage passing over that road, as an equivalent for any de-crease in the revenues of the Commonwealth, that might arise from the anticipated compethat might arise from the anticipated compe-tition of the road, with the business of the Main Line of the public improvements. This tax is not imposed upon the Company, but upon the tonnage, and is paid by the owners of the freight transported over the road; the company acting as agents in its collection and payment to the State. It is virtually a tax upon the trade and commerce of the Com-monwealth, and upon the commerce of other upon the trade and commerce of the Commonwealth, and upon the commerce of other States whose productions seek an Eastern market over this road; and thus by increasing the rate of charges and the cost of transportation the produce of the Wood is forced upon the competing ratiosed of other States and to other markets than our own. The necessity that required this tax, as regards the Commonwealth and her improvements, has ceased. Its continuance can only be justified Commonwealth and her improvements, has ceased. Its continuance can only be justified as a revenue measure. It should be the policy of the State to invite the transmission of the products of other States through her territory to her own markets, and, therefore, the propriety of relieving the trade and business of the Commonwealth and country from this transmission of the Commonwealth and country from this transmission.

My views expressed in former communication, and thus, whilst the American Manufac-

tions on the subject of banks and banking capi-tal, in their relations to the currency and the general interests of trade, remain unchanged. However diverse our epinions may be on this subject, it must be admitted by all, that the banking and credit systems are so intimately interwoven with the business and commerce of the country, that their sudden separation, of the country, that their sudden separation, or a rash innovation, would produce consequences of fearful magnitude. That the present system of banking is perfect, is not pretended; that it could be essentially modified and improved, will not be defined. The present derangement of the currency may and will suggest the necessity of reform, not only in the system itself, but in the management of our banking institutions.

Unlamited credits by corporations or individuals have and will ever be an usmitigated evil. They contribute to bank expansions, rash speculations, extravagant living, and excessive over-trading; always sure to be followed by rumous revulsions. What the remedy should be, if do not deem it my province, under existing circumstances, to suggest; but

under existing circumstances, to suggest; but to be permanent and effectual, it must accord with the natural and necessary laws of trade. The currency of a country forms no exception to these laws, and should be left to their operation and courto), so far as may be consistent with the public good. It is, therefore, that a system of free banking, based on undoubted public securities, and coin in such transition to countries. proportion to circulation and deposites as may be deemed sufficient to secure their conver-sion into specie, on demand, with proper limitations and restrictions, is deemed preferable to the present system. Its introduction would correct many existing abuses not only in the correct many existing almoses not only in the system itself, but in the present mode of banking. These questions, however, with the remedies necessary to prevent a recurrence of the evils under which we now suffer, together with the nature and extent of the relief, if any, that may yet be required by the Banks of the Commonwealth, to enable them to resume the payment of their liabilities in specie, are all referred to the wisdom of the Legislature. They are practical and innortant business They are practical and important business questions, and as such should receive your intelligent consideration.

mark. A severe financial revenies of the present condition of our Commonwealth mark. A severe financial revenies in his coursed, inducing a suspension of specie payments by the Banks, not only of this Commonwealth, but or all the States of the Union, deranging the currency and affecting disastrously all the great inferests of commerce and the industrial pursuits of the citizen. Labor is without employment, and thousands of strong active men are now asking for work or bread. The causes assigned for these evils are almost as various as the interests or prejudices of those who undertake their explication. To whatever cause or causes they may be referred, it is neither just, nor proper to charge all our present financial and commerbe referred, it is neither just, nor proper to charge all our present financial and commer-cial distress to the Banks and their manage-ment. However much they may have con-tributed, other causes have operated still more directly and powerfully to produce these re-sults, and among them first in importance and influence in the results. sults, and among them first in importance and influence is the present system of low daties, anopted as the policy of the Grenzal Government in 1846. The abandonment of the protective policy, as embodied in the Tariff act of 1842, was resisted by Pennsylvania with a unanimity almost imparalleled in her history. Her representatives in both branches of the National Congress strennously opposed the repeal of that act. The evils under which we are now suffering were predicted, as a consequence of such repeal. But other counsels prevailed, the act was repealed, and the industry of the country exposed to a ruinous competition with the cheap labor of foreign nations. The disastrons effects of the repeal, were postponed by the operation of causes well understood by every intelligent citizen. Famine abroad produced an unprecedented demand for our treadstuffs, and the gold of California, although it may have added to the California, although it may have added to the excitement of our progress, and contributed its full share in producing existing financial and commercial embarrassment, in millions, supplied the means of paying the overwhelming balances against us on our foreign imper-tations. Under the present system of low ing balances against us on our foreign impor-tations. Under the present system of low duties, the excess of imports over exports has been beyond the most extravagant wants of the country. They have been enormous and ruinous—destructive of domestic indus-try, and involving the home manufacturer and home labor, in one common ruin. We have imported more than we could pay for, and much more than we needed. Pennsylvania abounds in iron ore. Iron and its manufacabounds in iron one. Iron and its manufac-tures are justly regarded as important ele-ments of her material wealth, and from her of the Commonwealth and country from this tax upon it, is respectfully submitted for your consideration.

As an example of the practical working of the example of the practical working of the system, official documents exhibit the been woven on American, and not on British,

In consequence of the suspension of species the experiments by the Banks of this and the other States of the Union, and the financial embarrassment and general prostration of business, I deemed it my duty to call, as authorized by the Constitution, an Extra Session of the dollars; and as a consequence, the drain of rassment and general prostration of business, I deemed it my duty to call, as authorized by the Constitution, an Extra Session of the Legislature, to meet at Harrisburg on the sixth day of October last. Although the resixth day of October last. Although the resixth day of October last. Although the resixth day of October last. sixth day of October last. Although the rehef provided by this extraordinary session of
the General Assembly, was not as ample as
the exigency of the case required, yet it was
productive of many beneficial results, and
served to allay the intense excitement and
served to allay the intense excitement and
served to allay the intense excitement and
served to allay the cutting community. By served to alloy the intense excitement and alarm that pervaded the entire community. By the act providing for the resumption of specie payments by the Bank, all banking institutions accepting the provisions of that law, were required to pay into the Treasury one-fourth of one per cent, on their capital stock; the amount realized by the payment of this bonus has not only defraved all the expenses of that a constitution of the constitution of t realized by the payment of this bonus has not only defrayed all the expenses of that session, but will leave a balance in the Treasson, but will leave a balance in the Treasson of the Commonwealth.

Inspection, resulting in bank suspensions and financial emburrasment. But the evil does not end here. An inflated paper currency, by cheapening the price of money, increases in this country the cost of production and the cost o