EDGEFIELD ADVERTISER.

A Democratic Journal, Devoted to the South and Southern Rights, Politics, Latest News, Literature, Morality, Temperance, Agriculture &c.

"We will cling to the Pillars of the Temple of our Liberties, and if it must fall, we will Perish amidst the Ruins."

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Select Poetry.

LITTER JERRY, THE MILLER.

A BALLAD.

Beneath the hill you may see the mill,
Of wasting wood and crumbling stones;
The wheel is dripping and clattering still,
But Jerry, the miller, is dead and gone.

Year after year, early and late,
Alike in summer and winter weather,
He pecked the stones and calked the gate,
And mill and miller grew old together.

"Little Jerry!"—twas all the same—
They loved him well who called him so;
And whether he'd ever another name
Nobody ever seemed to know.

'Twas "Little Jerry, come grind my rye;"
And "Little Jerry, come grind my wheat;"
And "Little Jerry" was still the cry,
From matron bold and maiden sweet.

'Twas "Little Jerry" on every tongue,
And thus the simple truth was told;
For Jerry was little when he was young,
And Jerry was little when he was old.

But what in size he chanced to lack,
That Jerry made up in being strong;
I've seen a sack upon his back
As thick as the miller, and quite as long.

Always busy, and always merry,
Always doing his very best,
A notable wag was Little Jerry,
Who uttered well his standing jest—

"When will you grind my corn, I say?"
"Nay," quoth Jerry, "you needn't scold;
Just leave your grist for half a day,
And never fear but you'll be *tolled!*"

How Jerry lived is known to fame,
But how he died there's none may know;
One autumn day the rumor came—
"The brook and Jerry are very low."

And then 'twas whispered mournfully
The leech had come, and he was dead;
And all the neighbors flocked to see:—
"Poor Little Jerry!" was all they said.

They laid him in his earthly bed—
His miller's coat his only shroud—
"Dust to dust" the parson said,
And all the people wept aloud.

For he had shunned the deadly sin,
And not a grain of over-toll
Had ever dropped into his bin,
To weigh upon his parting soul.

Beneath the hill there stands the mill,
Of wasting wood and crumbling stone;
The wheel is dripping and clattering still,
But Jerry, the miller, is dead and gone.

Miscellaneous Reading

From the New York Times.

SAD STORY OF DOMESTIC RUIN AND BLOODY REVENGE.

WASHINGTON, Sunday, Feb. 27.

The vulgar monotony of partisan passions and political squabbles has been terribly broken in upon to-day by an outburst of personal revenge, which has filled the city with horror and consternation,—I cannot unfortunately add, with absolute surprise.

For months past the social world of Washington, always as quick to relish the details of private scandal, as it is always lax in its judgments of those by whom such scandal may be caused, has been busy with the names of Mrs. Sickles and of Mr. Key. Their intimacy was of that marked and peculiar kind which may perfectly well consist in the innocence of any absolute guilt—since while it was open to public observation, it was hardly concealed from Mr. Sickles himself, who having married his wife, Miss Bagioli, of New York, in her early youth, had always treated her with extreme kindness and tenderness, and doubtless looked upon her relations with Mr. Key as the mere expression of a girlish love of admiration, and of a vanity delighting in the sense of power over a man of fine presence, graceful address, and a certain local renown in the District for high spirit, resolution and ganllantry.

During the whole of the last session of Congress the tall figure of Mr. Key was constantly to be seen in President's square, opposite Mr. Sickles' Washington residence; and Mrs. Sickles was as constantly in his company at all places of public entertainment. In the interval of the Congressional recess, Mr. Key made a short visit to New York, still without exciting any absolute suspicion of positive impropriety in the mind of Mr. Sickles: although other friends of the unhappy lady, and among them her mother, repeatedly warned her of the fatal precipice on the brink of which she was permitting herself to trifle. It was hoped that the affair would come to an end of itself, and that one or both of the parties most nearly implicated, would perceive the real drift of their conduct in time to avoid its almost inevitable consequences.

But on the re-assembling of Congress, and the return of Mrs. Sickles to Washington, Mr. Key's attentions, and the scandal consequent upon them, were revived with greater ardor than before. Mr. Key was a particularly noticeable man in point of personal appearance; tall, well-formed, a much more athletic man than Mr. Sickles, and especially fond of exercise on horseback. He rode an iron-grey horse, and scarcely a day has passed since the return of Mrs. Sickles to the capital, on which his tall figure, his white riding-cap, well-trimmed moustache and iron-grey horse might not have been seen two or three times in the course of the morning on the circuit of President's-square, or at the door of Mr. Sickles' house, which stands quite alone on the north side of the square, and is a very conspicuous building of white stucco. It was but on Tuesday last, (so swift and fearful a dream does the whole story seem,) that, on visiting Mrs. Sickles, Tuesday being her day of reception, I found Mr. Key there, his horse waiting for him at the door. The rooms were filled with a pleasant company; the soft Spring sunlight poured in at the open windows; and Mrs. Sickles herself in all her almost girlish beauty, wearing a boquet of crocuses, the first-lings of the year, seemed the very incarnation of Spring and youth, and the beautiful promise of life. What is the twilight—what the house that then was the synonym of hospitality, the most frank, and generous and easy!

In the early part of the week before last Mr. Sickles went on to New York. During his absence the busy spies of society observed that the attendance of Mr. Key, at his house was even more unremitting than usual. Mr. Sickles returned to Washington on the morning of the day of the Napier Ball, and from that time up to Friday last nothing occurred to make the matter of his wife's relations with Mr. Key more than ordinarily prominent in his mind. So far was he from manifesting anything like inordinate or tyranical suspicion, that he allowed Mr. Key to escort Mrs. Sickles as usual on Pennsylvania avenue, and I saw them, in company with Mr. Henry Wikoff, at the theatre on Wednesday night. On Thursday Mr. and Mrs. Sickles entertained a large party at dinner. Over that gay and brilliant company how near and fearful a doom impended!

On the next day (the day before yesterday) Mr. Sickles received from some enemy of mankind an anonymous letter, stating with precision so minute as to make suspicion imperative, that Mr. Key had rented a house on Fifteenth-street, above K-street, from a negro woman, and that he was in the habit of meeting Mrs. Sickles there two or three times a week, or oftener. The person and dress of Mrs. Sickles were accurately described, and the usual time of the interview specified. Accompanied by a friend, Mr. Sickles went to the house designated and found every statement of the anonymous writer corroborated. Mr. Key had taken the house, and he had constantly met there a lady answering very closely in description to Mrs. Sickles.

Mr. Sickles still clung to the hope that the person who had stooped to the baseness of making such charges under the veil of secresy, might have thoroughly deceived him, and that Mrs. Sickles was not the lady in question. He accordingly requested his friend, Mr. George Wooldridge, of New York, to watch the place from the window of a house just opposite.

On Saturday, no meeting took place, and the woman in charge seems to have stated that none had occurred since Wednesday.

On Saturday evening, Mr. Sickles resolved no longer to play the spy upon his honor, determined to confront his wife directly with his terrible suspicons. At first Mrs. Sickles strongly denied her guilt; but on her husband's asking her whether, on the Wednesday previous, she had not entered the house on Fifteenth-street, in a certain particular dress, and concealed by a hood, she cried out, "I am betrayed and lost!" and swooned away. On recovering her senses, she admitted her guilt, and besought mercy and pardon. Mr. Sickles calmly said he would not injure her, since he believed her the victim of a scoundrel, but that he had right to a full confession. Two ladies in the house were sent for as witnesses, and in their presence, Mrs. Sickles made a full confession in writing, stating that her connection with Mr. Key had commenced in April last, under Mr. Sickles' roof, but that Mr. Key had since hired the house in Fifteenth-street, in which they had constantly met. Mrs. Sickles' confession was made in the midst of the bitterest contrition and misery. Her husband simply asked her to give him back her wedding-ring, and desired her to write to her mother to come and take her from his house forever. Mrs. Sickles made no objections, admitting the justice of her punishment in the most affecting language. Her mother will arrive to-morrow to remove her from this fearful scene of guilt, remorse and blood.

Once having quitted the presence of his wife, Mr. Sickles gave way to the most terrible emotion, and passed the night bordering on distraction—a feeling which was worked into madness this morning on seeing the cause of his misery, Mr. Key, with gay audacity pass opposite the window of his wife's room, and waive his handkerchief—the usual signal for assignation.

Asking Mr. Butterworth, who was at his house to follow Key and engage him in conversation so that he would not get out of sight, he rushed up stairs for his pistols, and quickly following found Butterworth and Key together, at the corner of sixteenth-street, when the tragedy took place.

On coming up Sickles walked directly to Key, and said, "You have dishonored my bed and family, you scoundrel—prepare to die!"—at the same time drawing his pistol. Almost simultaneously Key placed his hand inside his vest, and drawing what appeared to be a pistol, but what was really an opera-glass, said, "You had better not shoot!"

Sickles at once fired, Key at the same time throwing his glass at him. This shot only grazed Key, slightly raising the skin of his side, and he immediately leaped behind a tree to avoid another shot. Sickles followed, and Key, catching his arm, endeavored to prevent him from firing, but Sickles disengaged himself, and firing again, shot Key in the upper part of the right thigh, close to the main artery.

Falling on his hip and supporting himself with his hand, he cried, "Murder! don't shoot!" Sickles still following, fired again, with his pistol close to Key, the ball passing through his body below the breast.

In the meantime the report of the pistol and Key's cries started those in the neighborhood. Mr. Thomas Martin, a Clerk in the Treasury Department, who happened at the moment to be leaving the Club, rushed back, and calling out, "Key is murdered!" Mr. Doyle, Mr. Upsher and Mr. Tidball, who were in the Club at the time, proceeded hastily to the spot, when they found Sickles standing over the body of Key, with his pistol presented at his head, and which he tried twice to discharge, but which snapped both times—and Mr. Butterworth standing by composedly.

On Mr. Doyle's touching Sickles on the shoulder, the latter at once desisted, and turning around, said: "Gentlemen, this man has dishonored my bed!" Upon this he took Butterworth's arm, and walking from the spot with the most self-possession, proceeded to Attorney General Black's, and delivered himself into custody.

On Mr. Sickle's leaving Messrs. Doyle, Tisball Upsher and Martin conveyed the body, which still held faint gasps of breathing, to the parlor of the Club-house, when the Assistant Surgeon-General was at once in attendance, but Key was beyond all medical skill. He breathed but twice after being laid upon the floor.

When Martin and Upsher raised Key from the ground, the former inquired if he had anything to say. Key made no reply, and was evidently unconscious.

In a few minutes the news spread over the city and the streets became thronged with visitors to the scene of terrible event, and groups were everywhere noticed engaged in excited discussion about it. The Club House was speedily surrounded by an immense crowd, eager to view the body of the ill fated Key. Many of the leading gentlemen of Washington drove up in their carriages, an in about a quarter of an hour the brother-in-law of the deceased, the Hon. Mr. Pendleton, of Ohio, arrived.

At about three the Coroner's Inquest was held in the parlor, where the body lay, when sufficient facts were elicited to show that deceased was killed by Daniel E. Sickles, and a verdict was rendered accordingly.

While I write, the body of Key is being removed to his late residence on C. street, nearly opposite Colonel Benton's house.

The parties involved in this sad story all lived within the immediate circle of our daily Washington life; two, at least, of them being also as well known in New York as in the Federal Metropolis. Key was about 42 years of age, tall in stature, about six feet, with an easy and fashionable air, but by no means prepossessing in appearance otherwise. His face had a sickly hue, and he had been for some time suffering from heart-disease, or imagined he was, which gave him a soured and discontented look. Otherwise he was extremely popular, and those who knew him best said his eccentricities of manner covered a very kind and generous heart. His father, Francis S. Key, was the author of the national Song, the "Star-Spangled Banner." He was a widower with four children. On his marriage he narrowly escaped a duel with Colonel May, who conceived that he had unfairly ousted him from the affections of the lady who became his wife, and who was a beautiful and charming woman.

Mr. Sickles, the member for the Third District of New York, is a native of this city, and was originally a printer by occupation. He is a man of nearly forty years of age; of good presence and graceful manners. As a member of the State Senate, as well as in the House of Representatives, he had made himself remarked by a quite unusual coolness and self-possession which gave him great advantages in debate, and had acquired for him a well deserved reputation as a rising young leader of the Democratic Party. In 1853, Mr. Sickles was married to his wife, now ruined and heart broken, then a young girl, fresh from her school life, and remarkable then as now for something especially soft, lovely and youthful in the type of very peculiar beauty. She is of Italian origin, and possesses all the Italian lustre and depth of eye, united with a singular candor and delicacy of feature.

Mr. Sickles had seen her grown up from childhood, and was attached to her with an almost idolatrous affection. Shortly after their marriage Mr. Sickles was appointed Secretary of the American Legation at London, in the household of Mr. Buchanan, and his beautiful bride won universal admiration, not more by her charms of person and manner than by the gayety and innocent joyousness of her character. On their return to America they resided for some time on the Bloomingdale road, in a charming house overlooking the Hudson river; and on his election to Congress, Mr. Sickles took his present house on President's square. It faces directly the Club house, to which was brought to-day the corpse of the man who himself had slain all that made the life of that mansion, but a few days since so gay among the gayest, and so hospitable among the most hospitable, of the homes of Washington.

Mrs. Sickles may be 22, and has two children. She is the daughter of Bagioli, the celebrated music-teacher, of Fourteenth-street. Amid the general gloom which this sad affair has cast over the city, many a sorrowing thought is cast towards her whose guilty surrender to the wiles of a villain has resulted so tragically, for she has been much liked, and those who have known her will grieve sorely at the necessity of giving her up as lost. Few women are better calculated to win their way in polite society, or to contribute more to its vivacity.

Popular sympathy, as usual in such cases, is almost unanimously with Mr. Sickles, the provocation being deemed ample justification for the deed, and when the facts as yet unknown come to be developed, this feeling will grow still stronger, and read a fearful lesson to those who may attempt to invade the honor and happiness of another's home.

A few of Key's personal friends profess to disbelieve his conduct to have been actually criminal, and maintain that it was the result merely of inordinate personal vanity which led him to seek the appearance of being a favorite with the lady in question. Their theory is utterly dissipated by the confession of the now heartbroken victim.

When Mr. Sickles surrendered himself to Attorney General Black he requested such disposition to be made of him as was proper. The Attorney General sent for a magistrate, who, with the Chief of Police, came speedily. Soon after the Mayor arrived, announcing the death of Key, and Mr. Sickles was conducted in a carriage to the jail, where he now is, awaiting an examination. I called upon him this evening and found him surrounded by several colleagues and other sympathizing friends. He was evidently laboring under strong mental excitement, and his haggard countenance presented marked evidence of the effects of the fearful emotions, which have harrowed his very soul during the last twenty-four hours. Nevertheless, his manner was calm and collected, with his nerves steady. Of course, I did not question him relative to the affair. He volunteered the remark, however, that it was, unavoidable, and that he could not have done otherwise. He added: "Satisfied as I was of his guilt, we could not live together upon the same planet."

The Hon. Robert J. Walker and Messrs. Carlisle and Ratchiff have been retained as his counsel. They will bring him before Judge Crawford to-morrow on a writ of habeas corpus, and move his discharge upon bail. There is little doubt that it will be allowed, and he be released from custody. The general opinion seems to be that no Grand Jury will ever indict him.

Key left no property. His family connections it is understood are able, and will provide for his children. Some of Key's friends intimate threats of summary vengeance against Sickels if he appears in public where they can reach him.

SPIRITUALISM—PRACTICAL MANIFESTATION IN PULASKI COUNTY.

Our sprightly contempory, the Pulaski Times, whose attention has been drawn to spiritualism, gives the following remarkable *manifestation* in that county, the narration of which was overheard by one of the editors from the lips of a venerable and truthful negro claiming to be a "*mejum.*" It is the first spiritual manifestation we have ever read about, which promised to be of much use, and it is a pity it should have been spoiled in the process of development, by the somewhat "irreverent curiosity" of the "*mejum*" aforesaid. We will premise our clipping from the story by stating that the venerable narrator and "*mejum*" was out on a 'possum hunt, and had treed his game on an immense black gum tree, too big in his judgment for his own cutting—and he thereupon betook himself to the "spirits" for aid:

"So I goes up to de tree and stuck my axe, as hard as I could, an lef it dar, an step off from the tree, and sed: *Ef dare is de spirit here ob any black man dat is dead, what has eber been possum huntin' wid me, I will tank him to let me know it by cutting down dis tree.* I say the same ting over tree time, an den I see de axe comin out ob de tree, an afore I could snuff my torch, away it was gwine cutting like blazes, jes like sum body; but I swar afore God, Josh, dar was not a soul dare but me an de dog. Ob course I knowed for troof it was a spirit; my dog raise he brissels and growl—I make him lie down and hush he mouf. Bime-by, arter de axe had cut a big keerf, it stop and set down on de groun, jes like when you stop to blow, and take de chips outen de place dats cut, wid your hand you know, and de chips fall outen de place, but I could'nt see no hand nor nuffin.

Well, I want skeered a bit; I stood dare an de axe stood dare jest leanin up ginst nuffin. Tinks I dat must be Bill Chizzum, what use to go wid me possum huntin afore he died. Sez I, is dat you Bill Chizzum, an when I say dat, down fall de axe on de groun, and all de suadin I could do, it nebber cut another bit. Den I knowed it was Bill, an he tink I gwine to ax him for de quarter dollar he owed me when he die, an he cut out for true. I tell you, Josh, I didn't cotch dat possum; no sirree bob—dis chile take he axe and cut for home, sartin."—Macon Telegraph.

From the Charleston Evening News.

RE-OPENING THE AFRICAN SLAVE TRADE.

The advocates of the Slave Trade lay down as the basis of their policy the hypothesis that re-opening it will reduce the price of negroes to an average of $300 per head. Our calculation of the present number of slaves in the United States, makes them 4,000,000. The average of their price to-day is at least $600, and gives as their total value $2,400,000,000. The first positive step in the proposed policy is to reduce the value of this vast property one half, or twelve hundred millions. This is both cool and daring—is it not reckless? This loss is something positive, substantial and of a tremendous scale. What compensation for it is proposed? The reduction of the price of labor. Mr. Harper demonstrates that such reduction does not benefit, but damages the South. The reduction of the price of land. If we take the tobacco cotton, rice and sugar States, which embrace to within a few hundred thousand, the entire body of our slave population, to wit, Virginia, North and South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas and Tennessee, leaving out Texas, whose immense area is but in small part yet cultivated, and we have 495,000 square miles, or 316,800,000 acres of land. These States are already quite densely populated, have much of their lands worn out and irreclaimable under our system of culture, and as much more incapable of cultivation. Mr. Spratt's estimate of an average value of $6 per acre is high enough, and gives $1,900,800,000—an amount not equal to the value of their slaves. An increase of twenty five per cent on the value of their lands would be an enormous and rather fanciful estimate. The immense territories of the United States bring into the market three times the quantity of land, afford much wider margin for land speculations, and draw off, even from the South, our white population. The newly imported Africans would also in large proportion seek the Western wilds not embraced in the area of the States named. The population of these States, both white and colored, is steadily increasing in density, and in the same ratio advances the value of the land. So that the increase of value which may be attributed to the importation of Africans is largely estimated if put at twenty-five per cent. This gives $175,000,000 to those States, in increase of value of land as compensation for the loss of $1,000,000,000 or more than double, on the value of their slave property.

Let us come nearer home and apply the argument to South Carolina. She has at present 391,000 slaves, worth $234,600,000. A reduction of one half would entail a loss to the people of the State of one hundred and seventeen million of dollars. She can now sell all her negroes at the amount first stated. Why should she incur the loss? Her area is 29,385 square miles or 18 806,400 acres, or in value $112,838,400—an amount not equal to the loss. The compensation for it in rise of price would be only twenty-eight millions. It is evident that South Carolina has far more interest in raising native negroes, than in importing Africans.

In addition to the loss here proven, Mr. Harper in the extract to-day proceeds, after having established the depreciation which would result to Southern labor and our system of industry, to bring to view the losses on cotton and all the Southern products—a loss on income as well as capital, and the additional burden of increased expenses. He shows that for the masses of our people, and especially the poor, they would have to pay higher for the necessaries of life, while they would get less wages or means to pay with.

Why should the poorer man be enabled to buy a negro at a reduced price, when the land for their cultivation is increased upon him in price, and when the profits upon his whole investment and industry would be diminished in equal if not greater proportion to the reduction of negro property?

Why should the investments of the South to the amount of twenty-five hundred millions of dollars in negro property be disturbed in all its relations, be deprived of its guarantees of the law and society under which they were made, be prostrated in value and security, and the entire system of economy on which they rest, subverted?

Why should the holders of those investments be brought, in order to preserve their values, into divisions from and antagonism to those who seek their depression, to the political, social and economic distraction of the South?

What is the attempt to destroy or rather divert twelve hundred millions of value from our present slave property, for the pretence of benefit to the non-slaveholding class, but agrarianism—yes, agrarianism on a vast and startling scale, and sought under the sanctions of political demagogueism! Mr. Spratt had as well propose at once a general dividing-out among all the people of the entire property of the South, both slave and landed, and have a general scramble over it. Does he suppose that our intelligent, honest and conservative people will consent to have attempted under the forms of law-and-order, what strikes at their very vitals and foundation!

AN ARGUMENT AGAINST THE POLICY OF RE-OPENING THE AFRICAN SLAVE TRADE.

By Robert G. Harper, Esq.

[Published in pamphlet form, at Atlanta, Georgia.]

EXTRACT NO. 2.—COTTON.

The imported Africans, too, would "multiply and replenish" the South, and the generations born on our soil, and under the genial influence of Southern institutions, would be well educated by the time they were old enough to labor. Would not that source of the increase of supply affect the price of the negroes already in the country? Not only is it clear, therefore, that the increased supply of slaves from this traffic would reduce the price of negroes generally in the country, by changing the relative state of the supply and demand—but, as will appear in the sequel of this Essay, the price of negroes will be further affected and reduced by a reduction of the price of Southern staples, which are the products of slave labor. For, although we speak of the relative state of the supply and demand influencing and governing the price of an article, we do not mean that these constitute the sole elements of price. We allude to the effects of that law upon an article added to its intrinsic value, or its cost of production, or its own productiveness, as the case may be. And as a matter of course, any cause which goes beyond the fluctuations of the supply and demand, and affects the intrinsic value of an article, or the cost of the production of that article, or the productive value of that article, will strike more directly at its *price* than any other cause. This I shall make appear more clearly in the argument which I propose in the next place to enter upon, in reference to the cotton interest of the South, as it is connected with the African Slave Trade. When we have ascertained what effect that traffic will have upon cotton and the other great staples which are dependent upon slave labor, we shall then be better prepared to judge of the effect of those causes upon the price of negroes. And the definition and constituent elements of price as applicable to that species of property, will then be more fully explained, and the consequences of this policy in their bearing upon the destiny of this institution, traced.

We have now in the Southern States about three and a half millions of slaves. If the trade from Africa was re-opened, how long would it be before that number would be doubled? In Western Africa, which contains a population of 40 or 50 millions, slaves are sold at £2 or £3 a head. The supply which that entire country would furnish is incalculable and inexhaustible. The vast profit of the trade, considering the difference in their value here, and the cost of their purchase of kidnapping in Africa, and their transportation hither, would make it the most lucrative trade in the world, and would consequently enlist in it vast means of importation. The kidnapping propensities of New England would return to her, with an accumulated shipping capacity of a half century, and with an appetite increased in proportion to the advanced value of the negro. She would undoubtedly reap her full share of the trade. She is skilled in the arts of the business, having practiced it long upon the negro property of her sister States. Her conscience is prepared for its horrors, having long been seared by fanaticism as with a hot iron. And as long as there was a dollar to be made in the traffic, she would cling to it as her mercenary soul clings to filthy lucre. How long would it be before the number of slaves in the South would be seven millions, instead of three and a half? Even the feeble state of Brazil imported, prior to 1850, about 70,000 slaves a year from Africa, and did it under the discouragements and harrassments of a British squadron on the African coast, which oppressed and coerced her traders, as Great Britain will ever do a weaker power. How much greater would be the commercial ability of this country to import than that of Brazil? And great as the demand now is in this country for slaves, the low prices at which they could be imported and sold, would manifestly tend, at first, to expand the demand, by bringing negro property within the reach of a larger class of purchasers. So that it must be admitted that it would not be many years before the slave population would be doubled.*

At that point of increase, let us examine the result. Of course the productions of slave labor would be doubled. How would that affect the price of those staples? Suppose I should put the question to every speculator and every commission merchant, and every farmer engaged in the business of cotton—what effect would it have upon the price of the article to double the quantity of the crop, is there one who would not say that it would reduce the price? We are accustomed to calculate with much concern the probable amount of the growing crop, with a view of estimating the chances of a good price. And yet, some men will stand up and face the plain business men of the South, and deny that this increase of the cotton crop would affect injuriously the price of cotton. If they do not deny it directly, they do indirectly. They deny that the increase of slave labor, by the policy under consideration, would result in this reduction of price in proportion to the increase of the crop produced. This report to the Southern Convention, which, with due respect to the patriotism and ability of its distinguished authors, I must say, seems to me, to set at defiance all established principles, asserts that "it is not supposable that the foreign Slave Trade will much reduce it." They would doubtless admit, if the valley of the Amazon was suddenly about to be converted into a cotton growing province, and supplied with a half a million negro laborers from Africa—so that a million bales would be added to the cotton production of the world—that the price of our cotton would be affected injuriously by it. But the same result, worked out by the other process, they absurdly reject. We were jealous enough of the experiment made by Great Britain, to produce cotton in the Indies; and of the experiment now being made to promote the growth of cotton in the western portion of Africa; and of the culture of cotton in China. We really admit that the cotton grown out of our limits, which is about one-third of the amount consumed in the world, and of such an inferior quality that it must be mixed with American cotton to make it available, has the inevitable effect of keeping down the market value of our own product, to a degree corresponding to the quantity and quality of the foreign article. And yet this plain law of political economy, some are ready in the zeal of their enthusiasm, to deny, when made applicable to the question in hand. Reduce the quantity of the crop one-half, and it is easy to perceive that the price would rise. Double that crop and the price will fall, by reason of the converse operation of the same principle.

It may be replied that if this reasoning is correct, it proves that the fewer negroes we possess, the more we would make by their labor; and, therefore, it would be expedient to lessen the number in order to enhance their value upon this principle. It is undoubtedly true that the reduction of the number would enhance the value of those that remained; but the conclusion does not follow that there would be expediency, good policy, or practicability in destroying one-half of our property to enhance the value of the rest. The value of that which remained, when thus enhanced, could only be, at most, equal to the whole, and then nothing would be gained by the process of diminishing the number. And, on the other hand, it is to be remembered that the reduction of the value of negroes, by an over-supply of negro labor, and of reducing the value of the staples produced by that labor, in proportion as it approximates that point of cheapness at which free labor can be most economically employed, endangers the existence and perpetuity of the relation of slavery, as an institution. Nor would the principle above mentioned, make it proper or politic (even if possible) to cut off that natural increase of the production of our staples and increase and growth of negro property, which is the gradual and natural development of the existing order and condition of things. But a very different thing it surely is, when we discuss the expediency of disturbing that natural order and condition of things, of society, property, production and prices, by such policy as re-opening our ports to the unusual and unnatural supplies of slaves, in which, before they are introduced, no interest is invested and no property existing.

It may be further replied, that the reduction of the price of cotton by the increase of slave labor, and the consequent increase of crops, would be compensated by the reduction of *the cost of its production*, which would arise from the fact that it was produced by negroes in whom less money was invested, and consequently could be sold cheaper, with the same per cent. of profits upon the capital employed in its production. This would doubtless be true, to some extent. But the question is, what would be gained by a policy which cheapened our staple production, and then repaired the loss by cheapening the capital invested in their production? This only goes to show that all would be on the decline together—the productiveness of capital, and capital itself. It would surely be but poor consolation to the owners of our present slave population, when the price of their staples is thus reduced by over-production and surplus supplies, to tell them that their negroes were reduced also, by the same means; and that if they did not make as much as they did before, with a given number of hands, they must remember that they did not have as much money invested in them as formerly. This would be adding insult to injury, as to that class. And as for those who had invested in the imported negroes at cheap prices, what gain could it be to them, that they had bought cheap negroes, when they can only make correspondingly cheap cotton with them? Had they not as well have opposed the Slave Trade, and bought fewer negroes at higher prices, and produced less cotton with them, at better prices? This view will derive additional strength from the consideration that the price of the negro when once introduced, whatever may have been his original cost, will tend to conform itself to the value of *his productive labor*. This we shall see in the course of this argument constitutes the leading element in the permanet value and price of negroes. The price will fluctuate according to the relative state of supply and demand; but in negro property it continually gravitates towards the point I have indicated. This point will be more clearly demonstrated when it arises in its proper order.

I am met here, in relation to the subject of cotton, with an argument of this kind: that as the supply of cotton is increased, the demand will be enlarged and the consumption increased. The idea is entertained, that there is some vast expansive power in the commercial world, relative to cotton, which will counteract the effect of an over-supply, and keep the demand forever insatiable. This idea, though prevalent, is vague in its conception and exceedingly delusive in its nature. Now how will an increased production of cotton expand the consumption? That it will do it, I do not deny. But the question is *how* will it do it? In the first place it will induce more capital in Europe to be invested in manufacturing. Now, why will the increased supply of cotton induce investments in factories. I do not deny such an effect; but what is the principle on which it proceeds? Why do not these additional investments now take place? Is it because they cannot get the material at all? Surely, they could become competitors in the purchase of the present supply of raw material. The new establishments could buy cotton as well as the capitalists already engaged in it. Why, then, do they not invest? It is because of the high price of the raw material. The limited supply would not deter them from taking their chances in the market, if it were not for the fact, that the limited supply is accompanied with corresponding high prices. Now, to remove the difficulty, and induce them to invest and become purchasers of the raw material, you must not simply furnish them with a more abundant supply, at original high prices; you must add to the quantity the other essential inducements of lower prices. The increased supply, without a reduction of price, would not answer the purpose. It is then in that way, and on that principle alone, that the enlargement of our cotton crop will cause more factories in Europe to be put into operation. It will effect it by *depressing the price of cotton.* The capitalist is thus induced to embark in the business, *because when he buys the raw cotton at cheaper rates, he can sell his fabrics cheaper, and in that way open a wider field of consumption.* When the cotton fabrics are reduced in price, more can be sold, for they are brought *within the reach of a larger class of consumers.* In this way, and on this principle, the consumptive capacity of the world will be expanded. At reduced prices, a larger class become consumers, and consume more bountifully than at high prices. The manufacturer's market for cotton goods being widened; he can sell at cheaper rates of profit to himself, because he can sell more goods. But he cannot go below the standard of the cost of the material and of its manufacture. Within that limit he may reduce the profits of his business. The controlling principle with him, in the sale of the manufactured articles, is the cost of its manufacture, added to the cost of the raw material. And when you put the manufactured article down, to accommodate it to a larger class of consumers, and in that way enlarge the consumption, you must keep the cost of the raw material at a corresponding rate. And when you have got an increase of manufactured capital in Europe, so that competition among them in selling their fabrics, will make them sell as low as they can, and thereby reduce the price of cotton goods, you force upon the manufacturer the necessity of buying the raw material low. As long as he can buy at good prices, he can afford to pay well for cotton. The cost of the cotton is the great lever power that controls him. If he pays high for that, he must charge high prices for his goods. And when the competition of his own own branch of business is reducing him to low profits, he will endeavor to throw the loss upon the cotton producer. Now, here is the mistake which some people make, when they talk about the increase of manufacturing establishments raising the price of cotton, by competing with each other in the market for that article? and it is thus that they over estimate the advantage from that source. They do not consider the strong competition on the other hand, in the sale of their fabrics. The latter reduces the profits of their business and the price of the manufactured articles, and thereby counteracts the effect, to a great extent, of their competition as purchasers of the raw material. They come out of the strife with each other in the sale of their improved values, less able or willing to compete vigorously for the raw material.

Now, the idea of the manufacturer being able to sell cheaper, when he can sell more of his fabrics, and in that way repairing loss upon one bolt of cloth by the increased aggregate of heavy sales, is a principle which, it will be well to remember, is not applicable to the cotton planter's business. We are not rendered the more able to sell cotton low, because we have a double quantity to sell. Cotton is not made by steam. It comes from the earth by the toil of the hand and the sweat of the brow. A printer of calicoes, or a printer of newspapers, may lower their prices, if you will double the custom of the one, or the subscription list of the other. It is not so with the man who grows the products of the soil. He can afford to produce a thousand bales of cotton at no cheaper rates than he could one hundred.

If, then, the increase of our slaves through the African traffic would double the quanity of cotton we produce, and that increased supply would induce an extension of the manufacturing business, as I admit that it would; and these two causes combined expands the consumption of cotton goods in the world, as I admit would be true, and reduces the prices of those goods, the great question is, who is to bear the loss of that reduction of price? I might answer this question by asking a more general and a more abstract one. In all contests between the moneyed capitalist and the tiller of the soil, who triumphs, and who is compelled to bear losses? In other words, the loss of the whole operation of which I have been speaking, of the reduction of the price of the manufactured articles, consequent on the increase of manufacturing capital, and the increase of the cotton crop, by the influx of African laborers, will be hurled back upon the cotton planter of the South by the depression of the exchangeable value of his great staple. We talk much about cotton being King. But that King has never been able to govern the prices for which his subjects sell the products of their toil. Somebody else was King last Fall and Winter when a cotton crop, unusually small, and which entered the market at fifteen cents was suddenly put down to eight and nine cents. Who was the King then? And where did the loss of that revulsion fall? It did not fall upon Wall-street nor London money-changers. It did not fall, as was supposed by some, upon the manufacturing capitalists. It fell upon the poor laborer in the factories, and the cotton planter of the South. The one went out of employment and lived upon air and the other took half price for his cotton; and the English and Northern capitalists, whose establishment was suspended in its operation for a season, while a better speculation was going on—and soon resumed with an ample supply of what the "London Cotton Plant,"* so extensively circulated in the South, (have you seen it?) so glibly calls "*Cheap Cotton;*" and now they are spinning and printing fabrics, made out of cheap material, to be sold at profits and prices corresponding to the recovered condition of the currency and the commercial world. They can soon repair all the losses of a few months suspension in their operations. But when will the cotton planter recover his losses on the crop of last year?

To show that the increase of our cotton by African laborers would not diminish the price materially, the Report alluded to above says that there is an increasing demand in the world for cotton at six per cent. per annum. How the exact per cent. was arrived at I do not know; but that there may be a certain natural increase of demand going on in the world by the advancement of civilization and the growth and improvement of mankind, in the arts of industry and in commerce is not denied. But there is likewise a natural growth of the cotton interest in the United States and abroad; and with us, a natural increase of slave labor, and a constant transfer of slaves labor, and a constant transfer of slaves from other States to the cotton lands of the Southwest. And this latter march of improvement is fully equal to the other, as is evident from the fact that there is no advance of six per cent. or other per cent. in the average price of cotton. The truth is, as we all know, that slavery is gradually concentrating in the cotton country. It is receding from Delaware and Maryland, Virginia, Kentucky and Missouri, and in some degree from other States, and concentrating itself in the cotton region. There are two causes powerfully operating to remove it from those States. One is, the superior value of slave labor in the cotton lands; the other the rapid increase of white population and the inevitable consequence of cheapness of labor. One of the most distinguished sons of Virginia has shown, by irresistible reasoning, that this latter cause will ultimately remove the institution from the Old Dominion and from other States. These causes are natural, and according to the irresistible course of events. We cannot stay these results; but let us at least not precipitate them. And if slavery is ultimately to find its destination in the cotton region of the South and Southwest, where its province will be limited, let us not so increase its numbers as to compel that region to exclude them in self defence, or to render them less valuable in their sphere.

With this reduction of the price of cotton, from the increase of its production, it is manifest that the price of cotton lands would depreciated in a corresponding degree, instead of being enhanced, as was said, by the increase of the slave population. An acre of land is valued according to the amount of money its productiveness will bring to the proprietor. If that acre will produce one bale of cotton, and the price of that bale is reduced to five cents per pound, the land is worth just half as much as when the same cotton was worth ten cents. It is very true that the fluctuations of price which arise from occasional causes and are only temporary in their nature, will not affect the value of real estate so as to make it rise and fall with every change. But this is a fair mode and the true rule of reasoning. And when any cause of a permanent nature reduces the price of the product of the soil, it has a tendency, to that extent, to reduce the value of the soil itself.

* Professor Tucker estimates that the slave population of the United States, from natural increase, according to the ratio of its past multiplication, will be, in 1920, about thirty-one millions. If this be true, there will be at that time negroes enough for our posterity, and more, I fear, than they can safely manage. And but three score years lie between that period and the present.

* This British paper has undertaken the cause of the South; it advocates the re-opening of the Slave Trade by the United States; the withdrawal of the British squadron from the coast of Africa; and its argument is, "*Cheap Cotton*" for British manufacturers.

GOOD FOR FIVE YEARS OLD.—A lady writing from Louisiana to Harper's Monthly gives the following:

"When Willie was five years old I often amused him by taking from its shelf a "Pictorial History of America," showing him the illustrations, and relating the incidents they were designed to represent. One day a quantity of cotton-wool was lying near us. Willie had been busy with the snowy heap, and presently he came to my side, a paper soldier-cap on his head, a wooden sword in his hand, and the bosom of his frock—for he had not yet been advanced to the dignity of "unmentionables"—filled with cotton.

"Look, sister!" he cried, "I am General Jackson at the Battle of New Orleans!"

"General Jackson!" I exclaimed, laughing at the comical appearance he presented. "How so, Willie?"

"Why," he said, his blue eyes spreading with wonder as he slapped his little hand on his well-wadded chest, "don't you see my cotton breastworks?"

"The same dear little fellow said to his sister one night when he saw a mist around the moon: "Oh, Eee"—a pet name for her—a sadness stealing over the little uplifted face, "the moon has its crown of thorns on to-night!"

THE late General John M'Niel, brother-in-law of President Pierce, formerly surveyor of the port of Boston, talked of for Governor for New Hampshire, a prominent politician, was Major-General of the militia of that State, and a man of high military bearing. In the war with Great Britain he had received an honorable wound in the knee that caused it to be stiff during his life. Like all other war-wounded veterans, he was proud of his scars. At one of his military reviews a distinguished politician, who had recently risen into notice, observing the General's lameness, remarked:

"I perceive you have a stiff knee, General. How did you injure it?"

The General was piqued to think that anybody should be ignorant of so memorable an event as his wound, and looking at him with great contempt, responded:

"Fell off a horse, Sir! You never read the history of your country, did you?"

Why is it that young ladies have a greater fear of lightning than those of the sterner sex? Because they are sensible of their power of attraction.