

we would not thrust these two States into the company of Virginia and South Carolina unsolicited, but we had as well remind Mr. PIKE that \$28,000,000 will not build his Road, nor this sum twice told, and if other and outside means must be had, we humbly submit that he would be as apt to find money in New-York and Philadelphia as among the Camanches of the Indian Territory, or the rancheros of Sonora—all of whom, if we understand him right, he proposes to incorporate into his scheme.

#### Pacific Road—Southern Plan.

The only practical proposition made to the late Southern Commercial Convention, in regard to the Pacific Railroad, was moved by Mr. ALBERT PIKE, of Arkansas, and supported in quite a spirited, not to say able speech by the mover. And this plan is entitled to the designation, *practical*, only so far as the ways and means suggested are concerned. Mr. PIKE is for building the Road through Indian and Mexican territory, under an organization of the Southern States—fourteen in number—each to contribute at least \$2,000,000 actual money aid. The right of way to be acquired by the Company—not by Federal negotiation—from the Indian tribes and the Government of Mexico. He would even make these parties members of the Company to the extent their people might desire to subscribe, in addition to the indirect benefits which the work would bring to the territory through which it is to pass. He apprehends no difficulty in obtaining the right of way. The building of such a work would be esteemed by Mexico as an especial blessing conferred on her States bordering on the Pacific Ocean.

Mr. PIKE discards Federal aid from his programme; not that it would not be desirable in the right form, but because it is not to be had in such form. Southern scruples and Northern prejudices he thinks stand in the way. He also rejects Land Grants, whether from the Federal or State Governments. They are at best, deceptive and uncertain in value, and on the line of the proposed Road would be well nigh worthless. The Texas Grant, which has been relied upon by another Company, he says, to a large measure, is not worth a farthing an acre—two-thirds of it at least. He has been through the State, and also through New-Mexico. The grants of the Government in the latter territory would be worthless. Off the valley of the Del Norte, there is scarcely a foot of land worth the taking. The head waters of the Red River in his own State are equally unpromising, and so the desert through which you pass after entering the borders of California. Mr. PIKE professes to speak from personal observation in every case. His graphic description of the arid regions through which he traveled, leaves little room to doubt the correctness of his estimate.

Of the two points which he makes in favor of Southern State aid, neither sounds very conclusive, though one may be plausible. He is right, however, in demanding money aid. If he can get it from the fourteen Southern States, well. But if not, it would be just to understand the reason, as we go along, why it cannot be and is not had from the General Government. He says, to be sure, to the Convention, composed for the most part of Southern State Rights politicians, your own scruples are in the way; but with all his candor, he had not the manliness to add, *these really constitute the only impediment*. He must needs qualify the truth by referring to what, on this subject of the Pacific Road, has no earthly existence—Northern prejudice. The only plea for this charge is the probable rejection of the Gadsden Treaty, as he *supposed*, by Northern votes, because the purchase of the Mesilla Valley would afford a Southern route to the Pacific Road. Of course, this assumption is wholly gratuitous; Mr. GADSDEN'S ridiculous speech to the contrary notwithstanding. There are known to be grave objections to the Treaty, which bear no relation to this question; objections common to both Southern and Northern Senators, and which may not be overlooked even for the Mesilla Valley, or a Southern outlet to the Pacific Railroad. Both these may be had for Railway purposes, according to Mr. PIKE'S own showing, on other and certainly cheaper terms. He says the right of way can be had by an incorporated Company, and if by a Company, surely by the Government for the same object. Under the Treaty, we are to pay fifty cents an acre for the Mesilla strip of 39,000,000 acres. Mr. PIKE has traversed the country all over, and pronounces two-thirds the lands in New-Mexico worthless. The bargain is not an advisable one, even disconnected from the other objections to which we have alluded. Besides, it would have been well for Mr. PIKE to have waived his charge against the North, until the votes were counted on the Treaty, and the injunction of secrecy removed from the character of the Senatorial discussions.

The second point is, that Southern State Subscriptions are preferable to Federal Land Grants. This may be true. As a financial argument we do not doubt its force. Congress is too much disposed to cheapen the Public Domain, both to actual settlers and to speculators, to make their Railroad Grants, even when on good lands, of any transcendent value. The only Grant of the sort availed of to any large extent by Railroad corporations, is the one used with some success in financiering by the Illinois Central, and the question of actual realization in money is yet an untried one with this Company and its creditors. But to return to State subscriptions. If they are proper and feasible at the South, why confine the plan to that section? Why raise the sectional issue? The "scruples" of Virginia and South Carolina may not be so far overcome as to join the North and West in demanding a great Military and Post Road to the Pacific, of the General Government, and yet they might find their profit in consenting to a more general or national organization of States to effect the same object than the one suggested by Mr. PIKE. He concedes that Mississippi and Arkansas are not prepared to give their \$2,000,000 each. Perhaps their places might be filled by Massachusetts and Ohio, who have just now more available credit. We claim nothing for New-York and Pennsylvania, as a right;