

great number of works in progress, will be attended with any injurious results, in withdrawing too much of our capital from our other industrial pursuits. We admit that we can only make the most rapid and satisfactory progress when the wants of all our great interests are equally supplied. They should all move forward with equal pace. But considering that we draw only some thirty millions from our cash means for our roads, and the vast addition to the property of the country that every new road creates, this is certainly not a large sum for yearly investment in railroads, by a nation of at least twenty-six millions of people. Our annual accumulations of capital must be five or six fold greater. Great Britain, with a population about equal to our own, and which are not half so well and profitably employed, wastes eighty millions upon her army and navy alone! The total annual appropriations for the support of that government, (to say nothing of church and poor rates, and thousands of other charges upon property not known with us) average two hundred and fifty millions! against thirty-five millions for that of the United States: or, adding fifteen millions for the expenses of our State governments, fifty millions in the aggregate. Capital is abundant and every department of industry is well supplied, and we see no way in which we can so well dispose of our surplus capital as to invest in our public works.

Railroad Celebration.

Indianapolis and Bellefontaine Railroad.

H. V. POOR, Esq.,

Editor Railroad Journal:

Dear sir: Having just enjoyed the privilege of witnessing, for the first time, a railroad celebration in Indiana, I cannot permit the occasion to pass without giving you a brief description of some of the leading characteristics. I came in company with other gentlemen, from the interior of Ohio, by private conveyance to this place (Muncie,) passing through Bellefontaine and Sidney, along or near the route of the Bellefontaine and Indiana railroad, which is now rapidly drawing towards completion, and to be opened about the close of the year, to its terminus at Union, on the State Line, between Ohio and Indiana. We visited Union, where a commencement of the new town has been made by the erection of a steam saw-mill and two or three houses. It is yet partly in the woods, but when the four railroads which terminate at this point shall be completed, with their respective depots, machine shops, station houses &c., it will soon grow to be a respectable village. The location is healthy, and favorable in every respect, and the country in the vicinity is very fertile.

Ten miles from Union, we passed through Winchester, the county town of Randolph county. The land is gently rolling between these points, well timbered, and admirably adapted to farming purposes, as the improved farms which we passed through at intervals on the route show. The grading and bridging of the railroad from Union to Winchester is nearly done. Between Winchester and Union, a distance by the commonly travelled road, of about 23 miles, the country is still more improved, and the lands lying in the valley of White river are generally rich. The agricultural capabilities of this part of Indiana, are certainly very great, and nothing but a convenient means of conveyance, such as the railroad now nearly completed will afford, is needed to induce more thorough farming, and an abundant yield of corn, wheat etc.,—food for railroads.

Muncie is the county town of Delaware county, situated in a pleasant bend of the river, 54 miles by railroad from Indianapolis, and 29 miles by railroad from Union. The railroad is finished and in daily operation from this place to Indianapolis; and yesterday, in accordance with previous notice, was devoted to its formal opening. The town was crowded with visitors the evening previous, and at an early hour in the morning, thousands of the inhabitants assembled to celebrate the occasion. At half past six, the regular passenger train started for Indianapolis. At half past seven, two long trains of open cars, arranged with temporary seats, drawn by two locomotives, moved off in gallant style, loaded with over 1500 of the yeomanry (and families) of Hoosierdom. This large party was carried in a few hours to the seat of government of the State, and brought back in the evening. At about the same hour in the morning, two trains of similar character left Indianapolis, bringing their living freight to Muncie, greeting the various towns along the route where other thousands were congregated to cheer them on their way. On the arrival of the trains at Muncie, Mr. Sample of this place, who had been duly deputed by the citizens, tendered to the vast concourse the hospitalities of the town, in an address to the Hon. O. H. Smith, president of the railroad company. The address was neat, appropriate, and well delivered. President Smith made a brief, but happily conceived response, and then notified the strangers that after dinner other speakers would address them.

In the afternoon, the crowd gathered together in the new depot building, and listened attentively to speeches suitable to the occasion made by President Smith, President Godman of the Bellefontaine and Indiana road, in Ohio, President Mitchell of the Columbus, Piqua and Indiana road, and Mr. Roberts engineer of the Bellefontaine road. The speeches were occasionally interrupted by the shrill whistle of the locomotive, and one of the speeches was cut in two by the return train from Indianapolis, which passed through the depot building, adding thereby nearly a thousand auditors to the large number which crowded the building. Quite a large proportion of the whole number consisted of well dressed ladies, affording the stranger a fine opportunity of looking at the belles of North Eastern Indiana. To see so many substantial farmers, hearty young men, and fine looking women and children, was something more than one would anticipate in a country so new. But they are certainly here.

The railroad between Muncie and Indianapolis passes through a fine section of country, and on most favorable ground. The grading and bridging has been completed in a thorough manner, for the trifling sum of \$2,500 per mile. The whole cost of the road, which with a first class 60 lb. T rail, is but \$10,000 per mile. The gentlemen who have had this work in charge, deserve great credit for the energy, perseverance and good judgment they have displayed in prosecuting it. It is to be finished entirely through to the State line on or before December next.

The railroad from Terre Haute to Indianapolis is doing a very good business, and a considerable portion of the travel from central Illinois now passes over it to Indianapolis, and thence to Madison, Cincinnati, Pittsburgh and Cleveland. Next winter, when the line shall be continuous through to Cleveland and Pittsburgh, by the way of Bellefontaine, it will nearly all be carried on the direct route across Ohio.

Yours truly, X.

Muncie, June 18, 1852.

Ohio.

Cleveland and Pittsburgh Railroad.—We learn that the directors of this road, at their recent meeting, declared a dividend of eight per cent, from the net earnings of their road, prior to the 1st of January last, and six per cent. for the six months ending June 30th inst., both to be paid on the 1st of July next.

Few if any roads in the country can show so flattering an opening, and that too, under great embarrassments. The rolling machinery has been entirely inadequate for the business offering: hence no effort has been made to secure increased freighting business. The company are now increasing their machinery, of the first class, and will, ere long, be prepared to recommend constantly increasing business of the road. They hope by September to commence running coal from the rich mines along the line of the road.

Toledo, Cleveland and Norwalk Railroad.—The Toledo Republican of the 9th inst., says: the President of the above named company, Mr. Bolt, informed us yesterday that the work along the whole line from Toledo to Wellington (where a junction is formed with the C. and C.) is going ahead rapidly. A portion of the iron is now on the way from New York, and the quantity required for ironing the whole road will be landed at Toledo and Cleveland by mid summer.

We are much gratified to learn that the line between Toledo and Monroeville will be completed, and cars running in all of October. This will give us continuous railroad communication with Cleveland.

The division of the road between Toledo and Fremont will be completed early in July, but the entire line is to be gravelled, and it is not now contemplated to open any portion of it for passenger travel until cars can be run to Monroeville.

Scioto and Hocking Valley Railroad.—The Tribune and Clipper states that at the annual meeting of the stockholders of this road, held in Portsmouth last week, J. V. Robinson, C. A. M. Damarin, P. Kinney, J. L. McVey, Joseph Riggs, Jacob Westall, and Francis Campbell were elected directors for the ensuing year.

Susquehanna Railroad.

The Sunbury American of Friday last says—

The engineers commenced the location of the Susquehanna railroad on Tuesday. One division is in charge of Kimber Cleaver, Esq., well known as a scientific, prudent and efficient engineer; the other is directed by Geo. P. Worcester, Esq., who made a preliminary survey of all the route last summer. Both parties are full, and will be able to have the ground ready for the workmen in a few weeks. The location is very easy, the route lying entirely along the bank of the river. The grade from this place to Bridgeport, opposite Harrisburg is 2½ feet to the mile. Mr. Cleaver located that part, 15 miles in length, from the mouth of the Mahoney creek to Millersburg, two years ago, for the Mahoney and Wisconsin company. This leaves only 35 miles yet to be gone over by the engineers.

The cost of the road from Bridgeport to this place is estimated at one million of dollars. This is a high estimate. About \$1,200,000 has already been subscribed to the stock, and the list steadily increases. Perfect confidence is felt that the road will be pushed on to a speedy completion, economically managed, and be one of the best paying roads in the United States.