

## "Stock in the M. & I.C.R.R.," February 24, 1854

*For the Journal.*

### **Stock In The M. & I.C.R.R.**

MESSRS. EDITORS: In your paper of last week, I observed a communication, signed "A.B.," in which the writer endeavors [sic] to convince the citizens of Muscatine that it is their interest to vote against the proposition to take stock in the Railroad from here to Iowa City.

A.B. gives four reasons why we should vote against the loan, and as I differ with him in opinion, I wish the privilege of briefly answering him.

His first reason is, the debts we have contracted, by our previous loans for railroad purposes, both the city and country.

This is certainly the best reason he gives for his opposition, and is entitled to serious consideration by every tax-payer.

We should look upon it as any other business transaction [sic]. Shall we realize "value received" for the loan? Will the road be \$55,000 advantage to our city? Will it be a paying road, when finished? All of these questions, I think, will be answered in the affirmative. If the road be a paying one, then the city's stock can be sold for the \$55,000, and thus pay our debt by a sale of our stock. But take the worst view of the case, and suppose we lose on the stock, still we will be benefited by the road, to the amount of all our tax, by connecting with the Lyons road, at Iowa City. It is certainly our interest to aid any company that will make a railroad to Muscatine. And, although we have voted liberally for all the loans proposed for railroads, still the interests of our city demand another effort. Besides, if you will read the ordinance, you will see the City Council have so guarded it, that the bonds are not to be issued until the company have shown that they are determined to build the road. It will cost us nothing to vote for the loan, unless the road be built; and if we get the road by lending the credit of the city for \$55,000, I think we will make a good bargain.

A. B.'s second reason is that we shall soon have a connection with Iowa City via Moscow.

Now the crossing of the Cedar Rapids and Davenport road, will be, perhaps, about north of Muscatine, which will be about two miles east of the village of Moscow. To go to Iowa City, by that route, would be to turn at a right angle, at the crossing; besides, our Iowa City road, is a part

of the road, that ultimately is to run to the mouth of the Big Sioux River. It is another road, and another company, entirely separate [sic] from the Cedar Rapids one.

He speaks about the road crossing Cedar river at Overman's Ferry.

A straight line from Muscatine to Iowa City, will cross some miles below said ferry. The idea, then, of going to Iowa City by railroad, and to go north from Muscatine twelve miles, then west 26 miles, is absurd. If you want to connect with Iowa City, by railroad, vote for the loan.

"A.B's" third reason is, that Gen. Nye said "they would not call on us for a dollar." Such was the expression of an individual. But the Company do ask us to give, and as we have given liberally to other companies, it is just and proper that we should respond by voting the loan of \$55,000. I am unable to see the force of this objection to the loan.

And his fourth objection is, that when Messrs. Woodward & Butler, last summer, went to see the agents of the Michigan Central Railroad, with a view to getting them to assist us in building our railroad, that they would not consent [sic] to connect with us; and that subsequently we had engaged with the Mississippi and Missouri Railroad Company. All this is true. But I am unable to see the bearing it has to induce us to vote against the loan. Our connection with the M. & MR.R. Co., has nothing to do with the road from here to Iowa City. It is another company and another road altogether. And one in which Muscatine has a deep interest. In all probability Messrs. Woodward & Butler did not see the real stockholders of the Lyon's Company. Indeed it is almost certain they did not. And if they did, it only shows that they (the stockholders) have changed their minds. I am taking for granted that the stockholders in the Michigan Central, the Lyons, and the Iowa City and Muscatine, are, to some extent, the same. If this be correct, it only shows that those men have, at least, seen the importance of connecting with this city--the loud talk of the citizens of Davenport to the contrary notwithstanding.

Any view you may take of this subject, I see no good reason why we should refuse to vote for the loan; but on the contrary, many reasons why we should vote for it.

These are the views of one who feels a great interest in the prosperity of the city of MUSCATINE.

HOGS PACKED ON THE UPPER MISSISSIPPI RIVER.-- We give below estimate of the packing at fourteen different points on the river for the seasons of 1852--and 1853--1854, made up by a gentleman who lately visited each point. Where the packing was not concluded, estimates were made to cover contingencies:

	<b>1852-3</b>	<b>1853-4</b>
Davenport,	4,500	3,000
Hampton,	none	2,000
Rock Island,	1,500	3,000
Muscatine,	13,000	12,000
Port Louise,	1,200	1,000

New Boston,	5,800	4,500
Keithsburgh,	2,800	3,000
Monmouth,	9,900	8,500
Oquawka,	5,300	4,000
Burlington,	12,000	11,000
Fort Madison,	4,500	4,000
Pontoosue,	2,000	none
Keokuk	13,000	10,000
Hamilton,	3,800	none
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	73,400	66,000
Decrease,		12,400

It is now pretty well ascertained, that the crop of 1853-'54 will little, if any, exceed that of 1852-'53.--[*Louisville Journal*.