

lantic cable can never be successfully laid, it will yet reach Behring's Straits, and the Old World become connected with us by that means, for you never will be satisfied until you can know, when you come here to do business on 'Change, what the price of wheat is in Mark Lane the same day.

Years ago it took Mr. Holton four days to ship four thousand bushels of wheat; now you will meet here every day, you will be closer together, you can speak to each other from stall to stall, and sell whole cargoes by mere samples. This is what it is organized for. You will here find the newspapers from all the large cities of the Union, the telegraph reports of the eastern and foreign markets; if Congress is to be memorialized, here is where it will be done; if another Atlantic Cable is to be laid, here is where the first shout of joy will burst forth; if corruption is discovered in your midst, here is where your voice will be potential against it. There are other benefits besides. This institution will be of direct benefit in elevating the character of the business men; it is good to come together—it is not good to be alone anywhere. Man isolated, becomes selfish; if we mingle together, we become philanthropic, take each other by the hand with more confidence, and promote what the French call *esprit du corps*.

Mr. Cogswell then spoke feelingly and eloquently upon the commercial morality and integrity which should pervade the dealings and actions of the merchants and business men of this city; that it was false economy to be dishonest; that to them was confided the future prosperity and reputation of our city; we have a noble start, and the best and only elements out of which a large and prosperous city can arise—a fit population, an excellent natural location, and a superior country to back it up.