

**PROCEEDINGS OF THE  
THIRTEENTH ANNUAL MEETING  
OF THE NATIONAL BOARD OF  
TRADE HELD IN WASHINGTON,  
JANUARY 1883**

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**THE NATIONAL BOARD OF TRADE**

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BOSTON

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1883

"The divine  
Insanity of noble minds,  
That never falters nor abates,  
But labors and endures, and waits,  
Till all that it foresees, it finds,  
Or, what it cannot find, creates!"

LONGFELLOW—Keramos.

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## INTRODUCTORY NOTE.

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THE Thirteenth Annual Meeting of the National Board of Trade took place at Washington during the progress of one of the most interesting and important sessions of Congress held since the closing of the Civil War. All classes of the community, especially those connected with manufactures and trade, were hoping for positive and comprehensive measures of legislation in reference to such questions as the Tariff, Internal Revenue Taxation, American Shipping, and Bankruptcy. On the first two of these, the final action of Congress was fairly satisfactory; a step forward was taken in the direction of tariff reform, and many war taxes were removed, the excuse for the maintenance of which had long ceased to exist. The Shipping question, almost for the first time, received something like due consideration from Congress, and there was a fair prospect that a bill might be enacted into law under which both ship-owners and shipbuilders would be encouraged to make renewed efforts for the increase of ocean tonnage under the American flag. The passing of a wise and conservative Bankrupt Law seemed probable also; but both that measure and the Shipping Bill failed at last for want of time.

In view of what the country was thus, with a good degree of hope, expecting from Congress, the meeting of the National Board of Trade was an unusually interesting one. The Tariff question indeed was hardly touched upon, for it had been repeatedly and thoroughly debated at many preceding sessions; and these debates, it must be believed, had helped to prepare the way for a re-adjustment, a simplification, and an abatement of the duties on imports, such as in part were secured. Nor, in reference to Bankruptcy legislation, was it necessary to do more than re-affirm with emphasis what had been said before, so fully had the matter been previously considered by the Board, and so generally had the commercial bodies of the country concurred in a hearty approval of a measure based upon the admirable draft of a bill prepared by Judge LOWELL. On the subject of Internal Revenue Taxation, there were hardly two sides, and it required little time to agree



upon a resolution which anticipated almost exactly the subsequent action of Congress.

The Shipping question received, as it well deserved, the chief attention of the Board at its recent meeting. The debates occupy nearly one-third of the present volume, and they will, we think, be read with interest and profit, especially by those upon whom the responsibility for legislation now rests. The bill which had passed the House of Representatives, and which came so near to a successful vote in the Senate, was read and carefully considered; and the Board had the advantage of hearing from the Hon. NELSON DINGLEY, Jr., a member of the House, and one of the framers of the bill, an explanation of its various bearings and provisions. The remarks of the venerable President of the Board, also, on this question, will well repay perusal; as they probably foreshadow the nature of the action, — in the nature of a compromise, — which must finally, and at no distant day, be taken, in response to the just demands of those who are, or who may wish to become, shipowners, with a proper regard for the necessities of the ship-building class.

The report of the Special Committee of the Executive Council on the Reciprocity Treaty now in force between the United States and the Kingdom of Hawaii, and the speeches of the delegates who opposed the continuance of this treaty after the term of years for which it was framed has expired, present in condensed and exact statement all that can be said, *pro* and *con*, on this interesting international subject.

The members of the National Board of Trade have no reason to be discouraged, as they look back upon their efforts during the last thirteen or fourteen years, to mould and shape the financial and industrial legislation of the country. Much has been accomplished, towards which they have largely contributed; and much more is yet to come to pass, for which they have been preparing the way. As practical men, they know what the country needs; and as representatives of influential commercial constituencies, they have no hesitation in urging upon Congress and the Executive such changes and reforms as they believe to be called for. They will still insist upon the creation of a Department of Commerce, with a cabinet minister at its head, whose special and sole duty it shall be to care for such interests as Internal

Transportation, River and Ocean Navigation, Pilotage, Harbor Improvements, the Administration of the Customs' Laws, etc.

One of the delegates who participated in these proceedings (a Vice-President of the Board and a member of the Executive Council), the Hon. WILLIAM E. SMITH, of Milwaukee, died in less than a month from the time of adjournment. He had been in attendance upon previous meetings some years before, and was a Vice-President of the Board from 1872 to 1876; but his election to the Governorship of Wisconsin, which office he held for four years, made it necessary for him to withdraw temporarily from the Board. Ex-Governor SMITH was born in Scotland, on the 18th of June, 1824; he came to the United States in 1835; and, after living for a time in Michigan, and then in the city of New York, settled in 1846 in Wisconsin. In 1850, he was sent to the State Legislature, but declined a re-election. He was chosen State Senator in 1858, and again in 1862. In 1865, he was elected Treasurer of the State, and held that office until 1870. In this latter year he again became a member of the Legislature, and was chosen Speaker of the House. In 1877, he was elected Governor, and again in 1879.

Ex-Governor SMITH's life was an active one, not only in connection with politics, but as a leading business man, as an earnest promoter of education, and as a member of the Christian Church. He was recognized by those who knew him and were associated with him as a man of the highest personal character, while he was modest and somewhat retiring in his disposition and courteous and cordial in his bearing. Of his firmness, it was said at his funeral: "This characteristic was illustrated during his first canvass for Governor. When advised by friends that to take a certain course was political suicide, he yet planted himself on what he believed to be principle, and thus lifted himself out from the ranks of politicians, and vindicated his right to a place among the statesmen of his country." As a member of the National Board of Trade, he won for himself the respect and regard of his associates, as he did in all the relations of life; and the news of his sudden and premature death was received by them with a sincere appreciation of the great public and private loss which it occasioned.

H. A. H.

Boston, April 14, 1883.

**CONSTITUTION**  
**OF THE**  
**NATIONAL BOARD OF TRADE,**

ADOPTED AT PHILADELPHIA, JUNE 5, 1868,

AND AS SINCE AMENDED.

**DECLARATION.**

In order to promote the efficiency and extend the usefulness of the various Boards of Trade, Chambers of Commerce, and other chartered bodies, organized for general commercial purposes, in the United States; in order to secure unity and harmony of action in reference to commercial usages, customs and laws; and especially, in order to secure the proper consideration of questions pertaining to the financial, commercial and industrial interests of the country at large, this Association, on this 5th day of June, 1868, is hereby formed by delegates, now in session in the city of Philadelphia, representing the following-named commercial organizations, to wit:

Albany Board of Trade,	New York Chamber of Commerce,
Baltimore Board of Trade,	New York Produce Exchange,
Boston Board of Trade,	Oswego Board of Trade,
Boston Corn Exchange,	Peoria Merchants' Exchange,
Buffalo Board of Trade,	Philadelphia Board of Trade,
Charleston Board of Trade,	Philadelphia Commercial Exchange,
Chicago Board of Trade,	Pittsburgh Board of Trade,
Cincinnati Chamber of Commerce,	Portland Board of Trade,
Cleveland Board of Trade,	Providence Board of Trade,
Denver Board of Trade,	Richmond Chamber of Commerce,
Detroit Board of Trade,	St. Louis Board of Trade,
Dubuque Produce Exchange,	St. Louis Union Merchants' Exchange,
Louisville Board of Trade,	St. Paul Chamber of Commerce,
Milwaukee Chamber of Commerce,	Toledo Board of Trade,
Newark Board of Trade,	Troy Board of Trade,
New Orleans Chamber of Commerce,	Wilmington (Del.) Board of Trade,

And the following Constitution is adopted:

**ARTICLE I.**

**SECTION 1.** This Association shall be designated the **NATIONAL BOARD OF TRADE.**