
How It Works.

While the fire eaters of the South are blustering about disunion, there are thousands of shrewd, practical men in that section who are alive to the effects of such threats upon their pockets. A writer in the *Atlanta (Ga.) American* states that the mere prospect of disunion has caused a fall in the price of cotton which will result in a loss to the South of \$5,000,000 before the 6th of November. He sees no prospect, if the disunion project is carried out, of anything but starvation and ruin. Provisions are scarce, and secession

would drive up the prices to an alarming figure. The writer says that the South would have the alternative of purchasing from the Northwest or starving, before the first of March. Utter prostration of business, and financial ruin, would follow any treasonable movement. Already the Banks are compelled to refuse discounts on any paper running longer than the first of November, simply because, on account of the threats of disunion, the Northern Banks will not take Southern Bank drafts payable after that date.

Whatever view is taken of the question, nothing but utter ruin impends. The South has abundance of raw material, but little or no means of working it up. She could not expect to trade with foreign powers in the teeth of such a swarm of privateers as could be sent out from Northern ports. Consequently she must buy of the North, or the necessary articles of daily use would command

such intolerable prices that the masses of the people would be reduced to utter beggary. Such, and many other considerations are brought forward by the cool headed men of the South, and it requires little imagination to believe that their influence will be thrown on the side of Union.

In Virginia there is another difficulty. The "mother of Presidents" is extensively engaged in slave breeding. In fact, the profits of this business form an important part of her revenue. She is intensely interested in this matter of disunion, for reasons connected with this great negro raising interest. If the cotton States secede, her occupation will be gone, for slaves can be imported from Africa at \$150 per head, where as a likely negro in Virginia is worth \$1,500 and upwards. In fact it is stated that the negro trade in Virginia is already affected by the threats of disunion, so that there has been a fall of 25 per cent in the price of slaves. The people are frightened, both at the prospect of the re-opening of the slave trade, and at the anticipated stampede of negroes to the North in the event of dissolution, and are willing to sell at any price. The *Richmond Whig* says the threats of secession have caused a night mare to brood over the business. The same effect has been produced in the other border slave states.

These evils will be extended if the political agitators are permitted to continue their reckless career. No panic can be created in the North that will not affect the South, and just now the South is illy prepared to sustain a pressure. The only remedy is for the conservative men of the South to rise up and rebuke the unprincipled politicians who are perilling the interests of that section, as well as those of the North, in a desperate effort to sustain their hold upon the Federal Treasury.

Slave Stampedes on the Southern Borderlands