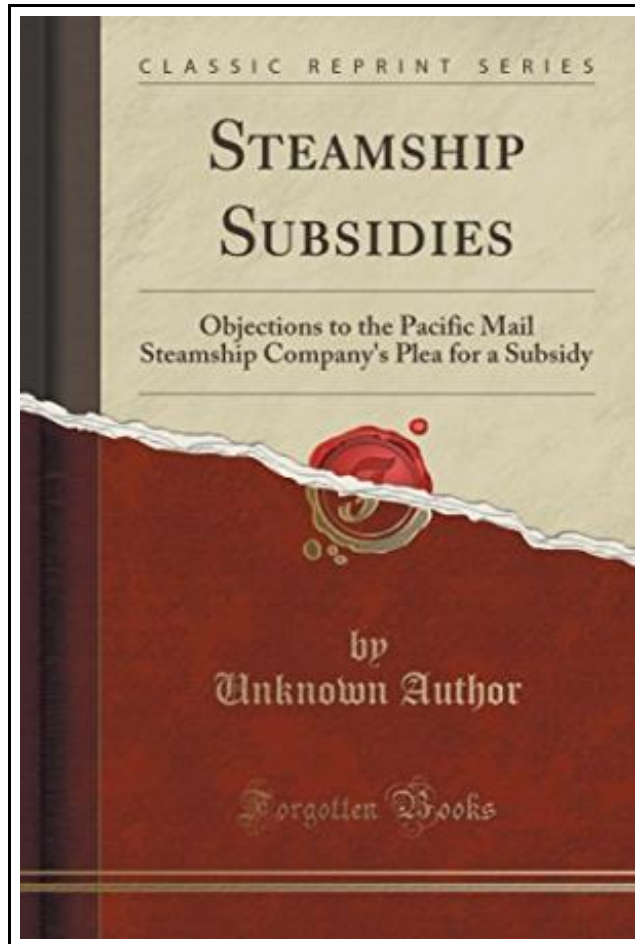


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


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from Steamship Subsidies: Objections to the Pacific Mail Steamship Company s Plea for a Subsidy The late subsidy of \$500,000 per year to the Pacific Mail Steam Ship Company, for a mail service between San Francisco and China, via Japan, which was authorized by Congress in 1866, and under which the Company received \$5,000,000 from the United States Treasury, expired by limitation of time at the close of 1876. The Steamship Company applied to the last Congress for a renewal of the contract at the same rate of payment, and succeeded in obtaining a favorable report from the Postal Committee of the Senate, followed by an amendment to the general postal appropriation bill, providing for a payment of \$500,000 for the current year. Fortunately for the country, the House of Representatives refused to concur in the Senate s amendment. The application to Congress is renewed at the present session, and as it has for its object the endowment of a commercial company (working for private gain), with a large annual payment from the public Treasury, it becomes expedient to ascertain what compensating advantages the company offers to the country. The President of the Pacific Mail Company has lately issued a pamphlet, entitled The National Advantages of Government aid to American Commerce, in which he presents and urges the claims of his company to Government aid; and inasmuch as the statements and arguments contained therein, represent the company s case, the writer proposes to subject them to the test of a careful and impartial examination. Mr. Clyde opens his plea with a reference to the action of the Senate at its last session; he then produces, with...

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