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O. D. MUNN, S. H. WALES, A. E. BEACH.

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OUR CALAMITY.

An appalling and overwhelming calamity has befallen the nation. The Chief Magistrate has been stricken down by the hand of an assassin; and, as one man, the people are aghast at the magnitude of their loss. In the flood tide of victory, in the fullness of the joy which our successes in overthrowing the rebellion warranted, a pall drops upon the flag, ashes are strewn upon the laurel, the jubilant shouts are changed to cries of mourning.

It is too early to foresee the political results of this awful crime. Our hearts are sick unto death at the sudden revulsion which has taken place in public affairs. Though the hand of justice may not close over the offender presently, the execrations of all right-minded men will forever settle upon the infamous cause of it. In His own hour, the All-seeing God will exact punishment therefor.

The deep grief which sits upon the faces of the people, shows how dear to them was the simple, honest, upright man, who so lately guided us. Wise in judgment, inflexible in decision, magnanimous to his enemies, pure in private as in public life, history will record no brighter name upon its pages than that of ABRAHAM LINCOLN.

GETTING POTASH DIRECTLY FROM THE ROCK.

Potash is worth ten cents per pound, and unlimited quantities of it are distributed through all our granite rocks. Among the patents issued from the United States Patent Office during the week ending March 21, we see there was one to Frederick Oldfield Ward, of London, England, of a process for extracting potassa from the alkaline silicates in which it occurs.

Granite is composed of three minerals, mica, quartz and feldspar; it is in the feldspar that potassa occurs. Feldspar, besides being one of the components of granite, is found also in many places in this country and Europe in large masses or beds by itself. It contains generally about 16 per cent of potassa,

and many efforts have been made to devise some economical process for extracting this potassa.

The potash in feldspar is combined with silica, forming a silicate of potassa, an insoluble salt. Silica has a very strong affinity for fluorine, and judging from Mr. Ward's claim we infer that his plan is to separate the silica from the potassa in feldspar by means of this substance. The cheapest source of fluorine is fluor-spar, a beautiful mineral that is found in considerable quantities in New England, New York, Illinois, and other parts of the country. It is a fluoride of calcium, being a combination of the two elements, fluorine and the metal calcium.

If fluor-spar and feldspar were finely pulverized, mixed together, and highly heated, both the fluor spar and the silicate of potash in the feldspar would be decomposed; the fluorine and the silicon of the silica would combine to form fluosilicic acid, which would pass off as a gas; the calcium would be oxidized, forming lime; and a mechanical mixture of lime and potash would remain.

By the addition of water, the potash would be dissolved, and if a portion of the lime were dissolved also, this could readily be removed by passing carbonic acid gas into the solution; thus a solution of pure potash would be obtained. From the phraseology of the claim we infer that this is Mr. Ward's process, and we do not see why it should not be economical and practical. If it is, the invention is one of great value.

In some deposits of feldspar a portion of the potash is displaced by soda, and in this case both alkalis are extracted by the process.

MCCULLOCH ON CALIFORNIA CURRENCY.

It is stated in the papers that Secretary McCulloch has written a letter, giving his opinion that if California had adopted a mixed currency of paper and gold in place of her pure metallic currency, it would have materially increased her wealth, through its effect in lowering the rate of interest.

We have no doubt of the superior intellect of Mr. McCulloch, and of his eminent ability as a practical banker. We have entire confidence also that he will make an excellent Secretary of the Treasury, provided he does not fall into any unsound theories in relation to the currency.

But if he has written the letter attributed to him, it seems to us that he fails to draw clearly the distinction between currency and capital.

In California, as in other communities, the currency forms not more than two or three per cent of the aggregate capital. That which is called money at interest is really not money, but steam engines, stamping mills, gold-washers, steamboats, stocks of merchandise, and capital in various other forms. It is the relation of the supply and demand of this aggregate capital that determines the rate of interest.

When Mr. McCulloch was president of the State Bank of Indiana did it ever occur to him to consider what it was that made up the capital of that bank? The assets of the bank, to the amount of the whole capital and a considerable portion of the deposits and circulation, were in the form of bills receivable. These were pieces of paper, some of them worthless, and some of value to the amount of thousands of dollars. What made these valuable? The fact that the signers were in possession of money equal to their face? Not at all. Very few of the business men whose notes were discounted by the bank held money on hand to the amount of their debts, but all of them whose notes were good had capital in merchandise or other forms of personal property to the full amount of their debts. In ordinary times and in a normal condition of trade, the money which banks have on hand is due to depositors, belongs in fact to men who have left it with the bank for safe keeping, and every dollar of the capital of the bank exists in the form of merchandise. At the times when the capital is hired and when it is repaid, it exists in the form of currency, money being employed in these as in other exchanges of value; but during most of the time that it is loaned it exists in the form of merchandise.

Had California adopted a currency of mixed paper and gold the paper would have displaced gold to an amount nearly equal to its own volume. The shipment of this gold would have brought in cloth, steam engines, canned fruit, and other merchandise in exchange. A portion of this would have been con-

sumed in more luxurious living, and a portion would have been added to the capital of the community. But had the whole been saved and added to the capital, it would not have increased the aggregate capital to the extent of one per cent, and its effect upon the rate of interest would not have amounted to the one hundredth part of one per cent.

THE GOOD TIME COMING.

The "good time," which tramping minstrels have been promising so long seems really coming at last. Gold falls rapidly daily, and as the political prospects of this sorely tried country brighten our foreign relations improve commensurately. By the surrender of Lee the Confederacy is left without an army to defend it, and from this time forward we may expect a new order of things.

The *Richmond Whig* says what we have before asserted that "Improvement, renovation and reconstruction must assuredly follow in the wake of the Union armies, in things political, as well as things material. A strong force of laborers is to be at once put at work on the broken points of the Richmond, Fredericksburg, Aquia Creek and Potomac Railroad, and its completion, which will occur within the next few weeks, will put Richmond in rail communication with the capital of the United States. Again the iron bands, broken by the ruthless hand of war, welded again, will once more re-unite a divided people in bonds too strong to be put asunder. The river obstructions are, we believe, being removed as expeditiously as possible, and forty-eight hours will not elapse, we opine, before we hear of steamers at Rockets, direct from New York, Philadelphia and Baltimore. The river at City Point is filled with a sutler's fleet awaiting permits to enable them to bring their supplies up to Richmond."

In that portion of our beloved country uprooted by the chastening hand of the Government in reclaiming its own, there lies a fertile field for commerce which will speedily be worked. Lands that slovenly, enforced labor have impoverished, shall grow crops fabulous in that olden time when the thong was the master and no hope of remuneration visited the minds of those who tilled the soil. Factories shall rise, and hands to fill them, work them, and brains to manage them will be required and not found wanting, and the future seems bright with promise for mechanical pursuits, as the armies of the rebels fray out into ragged, purposeless crowds of unemployed men.

These it is the province of labor to call into useful activity again, and the hands that held the saber shall wield a different steel to far better purpose. Labor shall settle the differences, and hostilities be quenched in the desire to obtain homes and comforts for wives and children now destitute. Thus will the rank and file of the two armies once opposed to each other become assimilated in the bonds of good feeling and dissensions between sections which the political press affect to deplore will be unknown. Thus, then, is "the good time coming" at last.

MODEL HOUSES.

There is nothing which New York is more deficient in than dwellings, or homes, for people of moderate means at a reasonable rent. Our avenues are lined with costly brown stone residences, the rent of which would be a handsome income for most persons, and in the lower quarters of the city there are blocks of buildings which are let and sub-let to all comers indiscriminately.

It is the mean between these two that is wanting. To any one who has not lost all sense of the ordinary proprieties of life, who still retains sufficient self respect to hate dirt and uncleanness, of whatever name and nature, these tenement houses are simply untenable. Rowdy boys cluster around the door and steps, clatter up and down stairs at all hours of the day and night; these, together with other nuisances affect the well being of those who desire to lead quiet lives.

Some of the houses alluded to were not built for the occupancy of more than one family, and the arrangement of them is faulty and unhealthy to the last degree. We need not hope for any abatement of taxes for years to come. On the contrary they will, doubtless, increase; real estate, therefore, will be