My ____ Mr. Spooner,

I agree with you entirely that the salvation and liberty of the Blacks [?] depends upon the revival of industry at the south [?], or ____ the _____ of it. It is that it _____ have _____ chance [?] to ____ in the____ the _____ _____ of the exslaveholders of becoming slaveholders again. As long [?] as there is any serious talk at the south of making this after all a white man’s government, then southern landholders will discourage immigration, and _____ will not ____ ____ ______ ______ suggesting they should, in such a stake of revival, try your banking scheme ____ and I think more[?] but just men....

Illegible...