This waltz time tune is an old Irish drinking song that goes back at least to the early nineteenth century. The title is an obvious fiddler's pun, the traditional lyrics are generally written out thus:

And now to another I go
I've traveled this wide world all over
I know good quarters are waiting
To welcome old Rosin the Beau

And get a half dozen stout fellows
And stand them all up in a row
Have them drink out of half gallon bottles
To the memory of Rosin the Beau

And get this half dozen stout fellows
And let them all stagger and fall
Have them dig a big hole in the meadow
And in it put Rosin the Beau
And get you a couple of bottles
Put one at my head and my toe
With a diamond ring scratch upon them
The name of old Rosin the Beau

Like a lot of old drinking and play party songs, this one sometimes had lyrics that wouldn't normally find their way into print.
One that I ran across that I thought was worth mentioning:

When I'm dead and laid out on the counter,
The people all making a show,
Just sprinkle plain whiskey and water
On the corpse of old Rosin, the Beau.

I'll have to be buried, I reckon,
And the ladies will all want to know,
And they lift up the lid of my coffin,
Saying, "Here lies old Rosin, the Beau."

The tune was often used as the melody for other folksongs, the most widespread was Acres of Clams, purported to be the anthem of a California gold miner who failed to strike it rich:

No longer the slave of ambition,
I laugh at the world and its shams,
As I think of my pleasant condition,
Surrounded by acres of clams.

It was also used as a campaign song, in 1840 for William Henry Harrison:

Ye jolly young lads of Ohio,
And all ye sick Jackson men too,
Come out from among the Van party,
And vote for old Tippecanoe.

And in 1860, in a song called called "Lincoln and Liberty."

Hurrah for the choice of the nation!
Our chieftain so brave and so true;
We'll go for the great reformation --
For Lincoln and Liberty, too!

This arrangement is dense with drones and dulcimer effects throughout, which gives it a very lush sound. Note the harmonic note in measures 4 and 13, marked with a diamond.