

THURSDAY, JANUARY 23.

The motion for the committee's rising was negatived.

The motion for striking out of the proposed amendment the words "by and with the advice and consent of the senate," was put and carried in the affirmative.

The question then was, on the proposed amendment without the words "by and with the advice and consent of the senate," the vote being taken the amendment was not adopted.

Mr. Lawrence proposed an additional clause for limiting the duration of the bill to the term of three years, and from thence to the end of the next session of Congress thereafter.

It was moved that the clause which enjoins that the accounts of expenditures be rendered under oath, should be struck out.

Mr. Sedgwick was in favor of retaining the words;—there could no injury arise from their being retained in the bill; they may conduce to the public satisfaction.—In the disposition of public monies, cases will frequently occur in which a confidence in the integrity of public officers, may be all the satisfaction the people may receive in the disposal of their money. It is not to be expected that the formality of an oath is to be attended to, the idea meant to be conveyed is that the accounts are rendered under the impression of such a solemnity.

Mr. Huntington, Mr. Wadsworth and Mr. Ames were severally in favor of the motion for striking out the words.—It was observed that they involved an absurdity, except gentlemen supposed it necessary that the President should take his oath of office *de novo*.

The words respecting the oath were struck out.

A motion of Mr. Madison's, that the President cause a regular statement of the account of expenditures to be laid before Congress, occasioned some further conversation—This motion was adopted.

The whole paragraph as thus amended, was then agreed to.

The motion for the limitation of the bill was next discussed.—It was moved that *three* be struck out before "years" and *two* inserted.—This motion obtained.

The clause thus amended was adopted.

The committee then rose reported the bill with amendments—to which the House acceded—and ordered that the bill be engrossed for a third reading to-morrow.

Mr. Lee called the attention of the House to the petition of Mr. Dobbyn—and after some observations on the policy of encouraging the emigration of foreigners, and the population of the unappropriated territory of the United States, moved that the petition of Mr. Dobbyn be referred to the Secretary of the Treasury—that he may make provision in the plan which he is directed to report to the House, for cases similar to that of the petitioner—Mr. Madison and Mr. Page supported this motion.

Mr. Sherman moved that the latter part of the motion should be struck out, and that if the petition is referred to the Secretary of the Treasury, it should be by way of information.

It was said that there is an impropriety in restraining the Secretary to any particular object, in forming the plan in contemplation, as it must be calculated on general principles, the House having special reference to the subject of revenue in committing the business to him.—It was further said that the propriety of the Legislature of the United States holding out encouragement to individuals of foreign States, to emigrate to this country may be doubted.

Mr. Sherman's motion was adopted, and the petition referred to the Secretary of the Treasury for his information.

Mr. Sherman presented a petition from the President and Fellows of Yale College, stating that they had imported a philosophical apparatus for that College, the impost duties of which they had paid; and suggested to Congress whether, as books and scientific instruments for the use of seminaries of learning could not come under the denomination of negotiable articles of merchandise, it would not tend to encourage science, were such articles exempted from duties, and praying that the amount of the duties paid on said apparatus, may be remitted for the use of said college.

Mr. Ames presented the petition of John Wait, praying relief under losses sustained by taking certificates for supplies from soldiers who afterwards deserted.—Read and laid on the table.

The House took up the resolution laid on the table yesterday by Mr. Smith (S. C.) respecting the unfinished business at the end of a session.

Some debate ensued, but the House adjourned without coming to any decision on the motion.

In our last, Mr. HARTLEY'S observation on Adjournments and Prorogations, was misstated: His ideas are expressed in the following, viz.—"After speaking of a former motion he had offered upon this subject—He made a distinction between Prorogation and Adjournment in England: The first was the act of the first Magistrate, the King, and all unfinished business was dismissed by it. But on the last, which was some times the concurrent act of the several branches of the Legislature, at other times the act of one or both Houses of Parliament, the business is preserved in the same state it was left, and need not be taken up *de novo*."

The bill for making compensation to persons employed in the intercourse between the United States and foreign nations, was brought in, engrossed, and read the third time.

Mr. Sherman moved, that the bill should lie on the table. He thought the sum of forty thousand dollars too much for the purposes specified in the bill, and that the house had no measure at present whereby they could ascertain the sums necessary to be appropriated.

This motion was carried in the affirmative.

This being the day assigned by the house for taking up the Report of the Secretary of the Treasury relative to a provision for the support of the public credit—Mr. Ames introduced the business by saying, that he apprehended, sufficient time had not yet been allowed for the members to prepare themselves for the discussion of a subject of such intricacy and magnitude—he therefore moved that the order of the day be postponed to next Monday week.

Mr. Jackson—This report, Sir, refers to matters of the highest importance, which ought not to be hastily taken up.—There appears to be two great objects in view—One of them is to destroy all idea of discrimination between the original creditors, and the speculators in securities—the other is to make a general provision for the State debts. I was formerly in the same opinion with the Secretary respecting the first—but I am now almost a convert to a contrary opinion; and this in consequence of the speculations I have seen carried on since the report made its appearance, which are now so extended as would make even a Hastings blush.—Since the publication of this report three vessels have sailed from this place for the southward with large sums in specie, to purchase up the public securities of the States of North Carolina, South Carolina and Georgia.—With respect to the consolidation of the State debts, some of the States may be against it—at least I think it necessary that we should know the sentiments of the State Legislatures, as well as those of the individual citizens on the subject. Without this information we shall be going on in the dark—and as this information cannot be gained by Monday week, we shall then be as much in the dark as at present. I therefore wish that the consideration of the business may be put off to the first of May, by which time there is a probability of our obtaining some degree of information.

Mr. Boudinot acknowledged that a great number of speculators were injurious to the community. But the object of the report is to lessen the number, by appreciating and fixing the value of the public debt; therefore the sooner that is accomplished, the better. He was not for deferring it to a distant day.

Mr. Stone said the business was entirely new, and that the success of it would much depend upon unanimity. He confessed he wanted to know the opinion of the continent upon it. If it would bring money, he said, in to the treasury, he should be for adopting it immediately; but as he did not expect that, he should be for postponing it for some time.

Mr. Sherman made some observations on the debts of the States, and of the United States—as for collecting the opinions of the people at large, there would probably be, he said, as many opinions as persons. He wished to take up the matter as speedily as possible.

Mr. Hartley was against postponing.

Mr. Sedgwick said, that some delay was necessary for understanding the subject properly. But to prevent speculation and a corruption of morals, he wished to enter upon it speedily.

Mr. Gerry said he was in favor of a postponement, tho not for so long a time as the gentleman from Georgia proposed—but as the subject was of such magnitude, and all the States now in the Union were so deeply interested, he supposed it best to wait for the North Carolina delegation.

With respect to preventing speculations in the funds, it cannot be supposed, said he, that taking up the business at the present moment will conduce to that object—and if it would I cannot see what advantage would accrue to the public.—I do not conceive that speculating in the funds ought to be considered in an unfavorable point of light.—While the country has a debt, it will be speculated in—I believe there never was a country which had a debt, in which speculations did not obtain—and indeed they are so far from being injurious, that they prove a great convenience—by giving a currency to property which would otherwise lay dormant.—No debts in short can be contracted, but upon terms that must prove ruinous to the debtors, except on a principle of negotiation.—In this view it may be said, that the evils which would have been derived from the great debt of this country, have been in a great measure alleviated. He then adverted to the speculations of foreigners—and, referring to the debt of Great Britain, said that in the last war the Dutch were supposed to be proprietors in the English funds, to the amount of forty millions sterling—this was not considered as a disadvantage, on the other hand it was supposed to be a great source of emolument to the nation—and at the moment of peace, the enormous

debt of the nation, which had increased an hundred million—was one cause of the greatest influx of specie that had ever been known. He concluded his observations by wishing the consideration of the report might be postponed till the representation from North Carolina should arrive.

Mr. Jackson in support of the motion for postponement, enlarged fully on the pernicious consequences of the speculation in the public securities—and traced those consequences through a variety of channels, he pathetically described the situation of the officers and soldiers of the late army, who had been obliged through necessity to part with the certificates for a trifling consideration.—He lamented the speculations that had taken place in consequence of the promulgation of the Secretary's plan, & regretted that Congress was not now situated on the Susquehanna or Potomack, where the deliberations on the subject might have been kept secret, as he thought that the evils of speculation owed their rise in a great measure from Congress' holding their sessions in a populous city—He thought that Congress should suspend all consideration of an assumption of the State debts, till the sense of the several Legislatures on the subject was known—and at any rate he hoped that Congress would at present confine their deliberations to that part of the debt called final settlements or the domestic debt of the United States.—He concluded by moving that the consideration of the report of the Secretary of the Treasury be postponed to April.

Mr. Boudinot reprobated the idea of a postponement to so distant a day. He touched on the subject of speculation, and said, that it might be carried too far, and it might be confined to too narrow limits—but with respect to the idea at large, it was impossible to prevent it—that the only way to restrain, or bring within proper bounds this spirit, is for Congress to come to some determination respecting the debt, by which means it will acquire a permanency. The House by their resolution the last session have solemnly pledged themselves to pay early attention to the business, and to do something for the public creditors.

Mr. Page was for taking up the business immediately, and reminded the house of that part of the President's speech which related to public credit. As for secrecy with regard to the report he had no idea of it. He was for openness and decision. He said, that if so distant a day should be fixed on, he should move that the house adjourn, and the members go home. It is an illusive idea to think of deferring it—we are bound to begin the business immediately. Would the gentleman from Georgia consult his constituents upon every bill that is about to be passed?

Mr. Seney moved that the consideration of the report should be postponed to the first Monday in March. The subject, said he, is of great magnitude—it requires time to make up a judgment upon it.—The Legislature may derive information from the discussion it may receive in conversation, and in the public prints.—The gentleman's idea of an adjournment appears quite unnecessary—there is a great variety of business before the house, to employ their attention—mean time the public expectation will suffer no disappointment, as the business will be in train agreeable to the resolution of the House the last session, on which the report of the Secretary of the Treasury is founded.—Nor do I conceive that any time will be lost, as the members will be more fully prepared to meet the business.

The question was now put on the first Monday in March, and lost.

Monday week, was then proposed, which was carried.

A message from the President of the United States by his Secretary, communicating the act of Rhode Island for calling a convention—also a letter from the Governor of that State to the President, respecting a further suspension of the collection act, &c.

These papers were referred to a committee consisting of Mr. Benson, Mr. Brown, and Mr. Cole.

Mr. Burke from the committee appointed, brought in a bill for securing to authors and proprietors, the exclusive right to their writings.

Mr. Burke also presented to the house a motion, that it be an instruction to the committee appointed to bring in a bill for encouraging manufactures, to add a clause respecting the securing to inventors, the right to their discoveries.

This was agreed to.

Mr. Smith's motion which was under consideration yesterday was resumed.

Some observations were made relative to its being a joint business of both Houses.—Mr. Smith, agreeable to this suggestion proposed that the resolution should be amended so as to comprize this idea.

Mr. Livermore objected to the resolution in its present form, he conceived that a strict adherence to any such rule could not be maintained, as a great variety of matters must necessarily be continued from one session to another, he instanced petitions, and business referred to special committees, which might require a whole recess for its consideration.—He adverted to the practice of Congress, and of other legislative bodies—which