



AMERICAN VOLUNTEER

CARLISLE:

THURSDAY, NOVEMBER 21, 1839.

OUR FLAG.

"Now our flag is flung to the wild wind free, Let it float o'er our fatherland, And the guard of its spires shall be, Columbus' chosen hand!"

FOR PRESIDENT IN 1840. MARTIN VAN BUREN, AND AN INDEPENDENT TREASURY.

WOOD—WOOD.—Those of our subscribers who have promised us wood in payment of subscription, cannot bring it at a more suitable time than the present.

"Nearly all the churches in Carlisle, Pa., have been defaced by some wanton villains. The Ionic columns of the Methodist Church are sadly mutilated. This is practical Loco Pocosin, taught from the lessons of the Harrisburg rioters."—New York Courier and Enquirer.

What! what! what! what a long tail our puss has! What a gigantic stride in the pathway of knowledge! This man's perceptions, has at length discovered that that busy body called nobody is a loco loco. And a most frightful monster it is. "Ma," said a little boy the other day, "what's a loco-focker?" Why do you ask my son? "Cause our John says, it'll bite. He told me it was a long-legged thing with a great mouth full of big white teeth—that it had one stout horn growing out at its snout—and that it could squeal and screech as loudly and gratingly as the 'talented' Senator. He says it belongs to the Menagerie, and that it sometimes gets loose and eats up all the little boys! You won't let it eat me—will you Ma?"

The above paragraph, will no doubt call to every individual's mind the story of the five black crows which it was alleged a man swallowed. There is a striking analogy between the two tales. One is not more absurd, improbable and foolish, than the other. Now, what are the facts of the case? A few weeks ago some person, whose bump of destructiveness is tolerably well developed, wantonly and maliciously injured a small portion of the plastering on the columns in front of the Methodist Church with his cane. The damage done could easily be repaired with five minutes labor, and at the trifling expense of twenty-five cents. Upon discovering the injury, some indignant virtuous deaconess (and very properly too) as "unparalleled meanness." The cry, after being bandied about from mouth to mouth, is at length taken up by the virtuous Justice Watson Wain—the champion of sin—the man whose soul is spotted with all that is despicable—whose conscience is leprous and many—whose hands are stained with innocent blood—and whose mind is a base slave to the meanest principles and the most grovelling propensities. This valorous knight not only asserts that these identical columns have been sadly mutilated, but that all the churches in our Borough have been miserably defaced! By whom, think you gentle reader, and for what reason? Because, the Whig Judges of Philadelphia county tainted and blackened their souls with the diabolical crime of perjury—because, fear froze and stagnated the blood in the veins of the Middle-blooded Speaker—because Charley the nimble made an exhibition of his gymnastic abilities in the presence of a delighted multitude—because, Tom Cunningham once had a bible in his pocket—because, club-footed Thuddy foresaw for a moment the Faro bank—and because, old Joe, the present cultivator of "leech hocks," to save himself from being compelled to fork up a certain \$64,250, made a requisition upon the General Government for ball and buckshot to shoot down the rascally loco loco, who would have the impudence to institute an action of account render against his excellency.

For a truth this precious increase, from the immaculate sheet of that miserable wretch, who was made the pitiful instrument in the hands of a batch of traitorous villains, in carrying into execution their nefarious designs against the lamented Cilley, is characteristic of the candor and honesty of his party. It shows to what a preposterous extent the intelligent organs of the "all talented party" carry their spleen and hate against their political opponents. Without regard to truth or the semblance of plausibility, they assail the democratic party with the foulest abuse and the most detestable accusations; whilst, at the same time, the putrescent matter which enters into the composition of their flabby bodies, is continually exhaling a noisome and pestiferous odor.

"SAYING GRACE OVER SMALL TERMS."—The Federalists appear to be elated beyond measure at the prospect of having carried the election in Michigan. This will, in some measure, revive their drooping spirits at the loss of Massachusetts but then it is but the gain of a State that elects only one member of Congress, whilst the loss of the old Bay State, leaves them minus fourteen! The ball of democracy which has been rolling with tremendous velocity from the Atlantic to the Mississippi, and from the Gulf of Mexico to the extreme north-eastern border of the Union, has at length received a slight check in the frozen latitude of the Lakes; and for this very, very small favor the poor Whigs are exceedingly thankful. Well, be it so. Upon the whole, we are glad that the poor devils have got something at length that will prevent them, for the time being, from committing political suicide; and we trust that this small crumb of comfort may keep their party alive until the next Presidential election, when the democrats intend to row them in five styles one and all—big whigs and little whigs, blue lights and toizes, up salt river, where they shall no more be heard of for the next quarter of a century.

U. S. Bank.—We learn from the Harrisburg papers, that, on Thursday last, for the first time in a twelve-month, this institution made a statement of its affairs to the Auditor General.

The election in the 14th Congressional District, to fill the vacancy occasioned by the death of the Hon. William W. Potter, took place on yesterday. The democratic candidate was Gen'l. George A. Culbert of Baltimore.

Pork at the West.—The Cincinnati Post of the 7th inst., states, that hogs, in great numbers, are selling at Florida and other places in Illinois, at \$2.50 per hundred.

New York Election.—The federalists are shouting loudly at what they consider a glorious victory in the Empire State. Poor fellows! they have had a sorry time of defeat and disaster for the last twelve months—we are therefore not surprised that their leaders should endeavor to revive the drooping spirits of the rank and file, at what they are pleased to call a victory, but which, upon close examination, turns out to be no victory at all. 'Tis true the federalists, aided by the conservatives and abolitionists, have succeeded in electing a majority of 8 in the House and 6 in the Senate, and will thus be enabled to re-elect the traitor Tallmadge to the Senate of the United States; but if we examine the popular vote throughout the State, it will be found that they have very little, if any thing at all to boast of. Let us look at it! In 1837, the Democrats elected but 23 members of the Assembly, the Federalists 100—majority against us 77. In 1838, the Democrats elected 46 members, the federalists 62—federal majority 36. This year, the Democrats have elected 60 members, the federalists 63—federal majority only 3.

The popular vote likewise shows the same decisive change since 1837. In that year, the aggregate federal majority in the State was about 16,000 votes—in 1838 it was 10,000—and this year, judging from the returns we have seen, the federal majority is merely nominal, if indeed it be, not entirely overcome.

The result, although not entirely in accordance with the sanguine expectations of some of our friends, furnishes the democrats with more cause of rejoicing than their political opponents. It proves clearly and conclusively the onward march of Democracy, and must satisfy every reasonable man that the great State of New York, which, in 1840, gave her 42 electoral votes to her favorite son. Upon reviewing the whole ground, we are not sure but that a slight defeat will prove more advantageous to the Democratic party in the end than a victory would have done. Had the Democrats succeeded in carrying the State at this time, the probability is that the federalists would have abandoned the contest in despair, and left our candidate to walk over the course 'solitary and alone' and it is highly probable that many of them would have joined our ranks, and hereafter produced discord and division in the great Republican family. As the case now stands, however, the federalists will, notwithstanding the disasters that have attended their cause elsewhere, make an effort to elect to the Presidency a candidate of their own, and our friends seeing this will be more active and zealous in the good work of re-electing the present worthy incumbent.

Of the result of the next Presidential election, no one can entertain any doubt. Even should New York go against us, we could, and undoubtedly would carry our candidate; but we are well convinced that that mighty Commonwealth will cast her vote for Martin Van Buren, and that he will be re-elected by an overwhelming majority.

MASSACHUSETTS—ALL HAIL!—We call the attention of our readers to the news from this State, in another column, relative to the recent election. By reference thereto, it will be perceived that the enemy have come very near being routed "horse, foot and dragons" even in this ancient federal Commonwealth—the Gibraltar of modern whiggery—where Hartford Convention torism and blue light federalism have lorded it over the people undisturbed almost from time immemorial. The news is the more agreeable, as it was entirely unexpected by friend or foe. We never dreamt of such a result there—and must confess that we have been agreeably surprised.

Henceforth the old Bay State may be set down among the democratic Commonwealths of the Union, and her electoral vote may be relied on as safe for Martin Van Buren at the next Presidential election.

U. S. SENATOR.—For this important office, we hear upon the names of Dr. STURGEON, JAMES CHAMBERLAIN, RICHARD RUSH, HENRY A. MUILENBACH, JAMES K. MOOREHEAD, Judge PORTER, OVID F. JOHNSON, GEORGE W. WOODWARD, Judge BREWSTER, Judge GREEN, and Col. RANSOM. To the above list we would take the liberty of adding the name of CHARLES J. INGERSOLL, than whom no State in the Union can furnish a more talented or worthy individual. With such representatives in the Senate of the United States as James Buchanan and Charles J. Ingersoll, Pennsylvania would occupy a commanding position in the National Councils—and her representatives would be second to none of her sister States in all that constitutes the great Statesmen and accomplished orators. With two such gifted Statesmen, the old "Keystone" would occupy the first place in the American Senate.

Gov. POLK, has been recommended by the Legislature of Tennessee as the Democratic candidate for the Vice Presidency. To this we have no particular objection; but, at the same time, must say that we think his great talents and indomitable energy of character could be more advantageously employed in Tennessee for the next four years—at least until the Democratic party is again firmly established in the ascendancy there.

While upon this subject, it might be well enough for us to observe that, if we are permitted to judge from the tone of the democratic papers generally, Col. King of Alabama, appears to be the most prominent candidate spoken of for a nomination—provided the present incumbent Col. Johnson should retire from the station; and we are free to confess that, under present circumstances, we think that Col. K. would be the very best selection that could be made for the welfare of the party.

BANK DIVIDENDS.—The Harrisburg Reporter says:—"The effect of holding up to the Banks the 'supremacy of the law' has been to restrain most of them, as we believe from making dividends. The only institutions which have braved the acts of assembly and public opinion, that we have knowledge of, are the MECHANICS & MANUFACTURERS BANK, in Phila. LEWISTOWN BANK, in Mifflin. FARMERS BANK, in Cumberland. CHAMBERSBURG BANK, in Franklin. FARMERS BANK, in Lancaster. DOYLESTOWN BANK, in Bucks. FARMERS BANK, in Berks. LEBANON BANK, in Lebanon, and MONTGOMERY BANK, in Montgomery. The Bank of Pittsburg has also declared a dividend—but it is a Specie paying Bank."

The special election for a member of Congress in Missouri, held on the 28th ult., has resulted in the triumphant election of Mr. Jameson, the Democratic candidate.

Another Federal Failure.—Since the result of the recent election in this State, at which the Democrats succeeded in revolutionizing the Senate, the Federalists have had a scheme in agitation to abandon Penrose and go for Pearson. (for Speaker of the Senate) with the view of getting the vote of Mr. Hays, his father-in-law. This has been looked upon as quite a feasible project, but, like all their schemes for getting aside the will of the people, it has been nipped in the bud. Read the following from the Venango Democrat: "Mr. Hays authorizes us to state that the whigs will be as far from effecting their object as they were last session, in their designs to intimidate the people with buckshot and ball—that the ties of consanguinity are too feeble to induce him to sever from what he considers his duty to his democratic constituents—and that in obedience to what he considers their wishes, he will support the election of Gen. Rogers, of Bucks county."

Michigan.—The Federalists, it is reported, have succeeded in electing their candidate for Governor in this State, and a majority in the Legislature.

Exports and Imports.—By an account officially emanating from the British Government, it appears that the value of her exports to the U. S. States in 1838, amounted to \$90,000,000—and that from us they have received goods in exchange to the amount of \$60,000,000.

No wonder that there is so much suffering among the merchants in our eastern cities!

THE "YORK PROJECT!" The following is the reply of Governor Porter, to the committee appointed to convey to him a copy of the resolutions relative to authorizing by legislative action the issue of one, two, and three dollar notes by the Banks, adopted at a meeting held on the 16th of last month, in the borough of York. HUNTINGTON, Oct. 31st, 1839. To Messrs. Jacob Spangler, Jacob B. Wentz, and Israel Garner, GENTLEMEN,

I have been honored with the receipt of your letter of the 21st instant, enclosing the resolutions adopted at a public meeting held by the citizens of the Borough of York, on the 16th of October. The two principal resolutions are, 1, that the Governor be respectfully requested to convene the Legislature at an early day, and 2, that this meeting respectfully suggest to his excellency the propriety of recommending to the Legislature the creation of a state debt of two millions of dollars, bearing an interest of two per cent per annum; and that the banks of the Commonwealth, be permitted to issue notes of the denomination of one, two, and three dollars, to the amount of said loan taken by them.

The high respect I entertain for the gentlemen composing this meeting, some of whom have been long known and honored with places of trust and confidence by their fellow citizens, has induced me to give to their recommendations and suggestions the most careful and deliberate consideration. I am deeply impressed with the difficulties in all our financial operations, produced by the sudden and unexpected suspension of specie payments by the Banks. It cannot be doubted or denied, that the act on the part of these institutions, connected with recent occurrences of a similar kind has not only disturbed and deranged our monetary condition, but has shaken in no slight degree, the confidence of the people in the banking system itself, or at least, in the manner in which its operations have been conducted. Unhappily the weight of immediate embarrassment has mainly fallen on the poor and the industrious—the individuals least able to bear it, while those persons possessed either of credit or of money, have been subject to little real inconvenience. In this state of things, I feel anxious as any citizen can feel, to extend all the aid in my power, to relieve those who endure the hardships of our present situation. I cannot however bring my mind to the conclusion, that this object would be promoted by convening the Legislature earlier than the period fixed by the constitution. On a subject so vitally important to the people as that of the currency, crude and hasty legislation, should be sedulously avoided. Experience alone is a safe guide. It would be almost impossible to find an instance in the history of governments, where sound and salutary laws have had their origin in panics and agitations. Where legislators take counsel from excitement or apprehension, reason and experience are seldom consulted. Temporary expedients are resorted to, which are not likely in the ultimate tendency to increase the evil complained of, as to correct it, and in the end, the same work remains to be done, that might have been accomplished upon reflection at the beginning. These principles are so plain and obvious, that perhaps no person can be found in the community to controvert them—and they have been, and will continue to be, the principles by which my course is regulated.

Without entering into the details of the mode pointed out in your resolutions, or of any other mode suggested to supply the existing deficiency of small change, it will be enough to remark that the suspension of specie payments is so recent—the inconvenience we suffer so little understood, and so dependent on fluctuating circumstances as to render it extremely difficult if not altogether impracticable, to form an accurate estimate of it, than first impressions only supply.

It may be proper for me to add, that I feel extremely unwilling to incur the public expense, and to put the members of the Legislature to the personal inconvenience of attending an extra session, unless such means be demanded by the most imperative requisitions of official duty. For the reasons above stated I do not conceive the present, to be an occasion calling on me to adopt this course, and I must therefore, with the utmost respect for my fellow citizens of York, who composed this meeting, decline to acquiesce in its well-meant suggestions.

I am with great respect, Your humble servant, DAVID R. PORTER.

A late English writer makes an arch bow ask, "As rivers have mouths, have they teeth too?" An American would have answered, "No! but we have some that have snags."

Advertising is to trade what steam is to machinery—the grand propelling, go-a-head power; and yet there are some persons so blind to their own interests; as to ponder over a cent which yields them from a hundred to a thousand per cent.

From the New York Evening Post. MASSACHUSETTS ELECTION. The intelligence from Massachusetts decides the election in favor of Morton, unless the number of scattering votes should be much greater than is anticipated by his friends. We have received the following letters by this morning's mail: Boston, Nov. 15, 1839.

"By appearances to day we have elected Morton by a majority of about five hundred over Everett. We have great confidence that there cannot be scattering votes enough to defeat a choice by the people. Of Senators we have probably seventeen. Besides, in Worcester the democratic Senators are 400 ahead of all others, and according to your New York laws, would be declared chosen. (Where votes are so close it is right to speak cautiously; but on your opinion, that Morton is elected by the people, that the Senate will elect a democrat as its President, and that we shall have a sound democratic House of Representatives.

"You are right in saying the election here was conducted on principle. There was no concession, no compromise whatever—Van Buren and the Independent Treasury, Morton and the power of the people, were the watchwords. Set this state down for Van Buren by a majority of 5000 next autumn. At the choice of Speaker next December, the whigs who have relied on Massachusetts for ten votes, to two, in order to gain a tie, will find themselves sadly mistaken. "Depend on it, Massachusetts is democratic, and nothing but New Jersey arithmetic can keep us out of power in January next. "If you wish to test the question as to the nature of the revolution which has just taken place, look at the vote for member of Congress. Here in Boston, Sumner, the Sub-treasurer candidate, polled a thousand more votes than a democratic candidate ever before gained."

Correspondence of the Evening Post. Boston, Friday, noon.

The severe election contest in this state has left the two parties very nearly equal, and probably placed Marcus Morton in the gubernatorial chair by some 400 majority over Everett, and a bare majority over Everett and Mr. Scattering. The returns from all the towns in the state but six, stand thus: 50943 for Morton; 50235 for Everett, including some majorities in one or two counties. The towns to hear from stood last year about equal, and, therefore, unless 700 or 800 scattering votes were cast, Morton is chosen. The report is that a number of votes have been cast by the ultra reformers for ladies, and a nice question arises, shall these be counted? Much depends on the returns of votes being accurate, as a slight majority will act upon them, and will not be likely to lose any chance of seating Everett, even if a quibble is wanted to effect it.

"The Senate will probably be equally divided on its opening, as the whigs have 4 in Suffolk, 6 in Essex, 2 in Hampshire, 1 in Barnstable, 1 in Nantucket, 1 in Plymouth—15; and claim 1 more in Suffolk, which would make their force 16. The democrats have 5 in Middlesex, 3 in Norfolk, 3 in Bristol, 1 in Plymouth, 2 in Hampden, 2 in Berkshire—16.

The county of Franklin is reported to have chosen a democratic Senator, but appearances are against it.

The very remarkable result has taken place in Plymouth county of a father and a son on opposite tickets, and both elected to the Senate—the father a democrat and the son a whig. The votes cast were as follows: Whole number, 9895. Seth Sprague senior, \$940 Seth Sprague, junior, \$949. So the son beat the father 9 votes! The vote for Governor in this city was 4906 for Everett, 3702 for Morton, scattering 26. For Congress—Lawrence (whig, 4965; Sumner (Dem.) 5667. Everett's majority, 1204; Lawrence's, 1228—difference only 94. You see by this it was square work and a regular set-to.

In the Franklin District there is no choice, but Dickinson, democrat, leads. Last year Alvord, whig, had a great majority.

There will probably be but seven whigs present from Massachusetts at the opening of Congress, in the House, one vacancy by death, and two too ill to go to Washington. H. G.

Postscript—A 6 o'clock, Friday.

"The returns received to-day, after a careful revision, present the following result, viz: Morton. Everett. Suffolk 1164 maj. Essex 815 " Plymouth 66 " Worcester 582 " Nantucket 255 " Hampshire 354 " Franklin 8 " Barnstable 410 " Middlesex 1820 maj. Norfolk 370 " Bristol 305 " Duke 123 " Berkshire 166 " Hampden 708 "

4584 3854 Morton's plurality 550. "No choice of Lieutenant Governor, as Willis falls behind Morton, and the Abolitionists voted for Wendell Phillips against Hull; 51 were cast in New Bedford in that way.

We find in the Baltimore Patriot of Friday last, the following record of 'death's doings' in a family in Connecticut, during the past season. It seldom happens that such sweeping destruction is experienced in a single family. "Died.—In Simsbury, Con. Aug. 20, Capt. Asa Cornish, aged 64; on the 27th, Mr. Elisha Cornish, aged 57; (brothers) on the 31st, Mr. Riam Cornish, aged 29; on the 17th of Sept. Mr. Norton Cornish, aged 27; on the 18th, Mr. Newel Cornish, aged 25; on the same day, Mr. Nathan Cornish, aged 22; all sons and only children of said Elisha Cornish; on the 8th of October, Mrs. Lydia Cornish, widow of the said Elisha Cornish—all of typhus fever. Thus the whole family, in a few weeks, were called from time to eternity, not leaving a near relative bearing the family name."

From the Keystone. THE "EXPLANATION."

At length, after evident fear and trepidation, and after having kept the public in suspense for a period of some five or six weeks, the "Telegraph" has ventured upon what it terms an "explanation" of the apparent defalcation of \$64,250 on the part of Ex-Governor Ritner. And such an explanation! So far from throwing the least light upon the subject, it serves to enshroud it still deeper in mystery! So far from extricating the fair fame and integrity of Mr. Ritner and the unprincipled demagogues by whom he was surrounded; it serves to INCREASE suspicion and add to our growing convictions of their guilt. As our chief and only purpose from the beginning has been to elicit the truth and the whole truth in relation to this transaction, and to do injustice to no one, we re-publish so much of the "Telegraph" article as applies to the case:—"We have received no information whatever from any officer or friend of the late Administration upon the subject, but the facts are too well known we think to require any. The charge of defalcation is made upon the statement of James Steele, Esq., the Prothonotary elect of Huntingdon county, who asserts that while he was disbursing officer of the repairs of the Juniata breach he received of Gov. Ritner and the Canal Commissioners only the sum of \$316,250, while Gov. Ritner said in his message, "the whole work will cost when completed, \$380,000 of which \$300,000 have been received from the Bank of the United States, at four per cent per annum, and \$50,000 from the Harrisburg Bank at five per cent. The balance remains to be provided for by the Legislature,"—leaving a balance not received by Mr. Steele, of \$53,250, instead of \$64,250, as the federal organs falsely assert—thus showing a clear deficit of thirty thousand dollars and upwards to begin with.

The remainder can be explained in a word. When the breach took place, two of the late board of Canal Commissioners were on the spot, and the information of the extent of damage was immediately dispatched to Gov. Ritner who procured the loan of the Harrisburg Bank, a part of which was immediately put into the hands of the supervisors who were then upon the line, and acted as disbursing officers previous to the appointment of Major Steele. The money so paid over (amounting to the deficiency as the facts must exhibit) was duly expended by these officers; as their vouchers now and all the while in the Auditor General's office will show, which the Administration and its organs well know."

"This pretended 'explanation,' we have no hesitation in declaring, abounds in gross, wilful and pre-meditated FALSEHOOD! It is unsupported by a single FACT in the case, false in its premises, and of consequence equally false in its deductions. We will proceed to note a few of the glaring misrepresentations which it contains. 1. The extract purporting to have been taken from the message of Gov. Ritner is INCORRECTLY QUOTED. The amount which Ritner acknowledges to have received from the U. S. Bank is not merely three hundred thousand dollars as the Telegraph has ALTRIED it, but three hundred and THIRTY THOUSAND dollars as we have published it. In proof of this, we refer to the Governor's Message as found in the Journal of the House of Representatives of last session, Vol. 2 part 1, p. 45 where the amount is contained at length in words, thus shutting out the possibility of any typographical error—as also to Senate Journal, Vol. 1, page 169. 2. The words "the balance remains to be provided for by the Legislature," upon which the Telegraph relies with so much stress, are NOT CONTAINED in the message of Gov. Ritner as printed in the Journal of the House of Representatives. They do, it is true, appear in the message as printed by the federal printer of the Senate Journal, which, however, following the allegation that the whole work would cost \$380,000 and that this sum "has been received," leaves the sentence devoid of sense or meaning. How this sentence found its way into the message, after its delivery, it is not for us to conjecture, but for those interested on the other side to embody in another "explanation."

3. It is false, basely and UNQUALIFIEDLY FALSE, that a part of the \$380,000 were disbursed "previous to the appointment of Major Steele." There is not a shadow of proof to make this charge of the Telegraph mint current. On the other hand, we are authorized by the proper officers to confront it with an open, unqualified contradiction. The check-rolls commencing from the first day of the repairs, were paid by Mr. Steele, under his appointment as disbursing officer, and EVERY DOLLAR disbursed by the superintendent prior to Mr. Steele's appointment, was SUBSEQUENTLY taken into his account. This part of the explanation then is worth nothing, as it is inconsistent with the FACTS of the case, and unsupported by them.

We have no disposition to conceal, that we looked for a response to our numerous calls from some quarter with anxiety. We should have rejoiced, had the adherents of Ritner, Stevens & Co. had it in their power, to wash themselves from the imputations of guilt which official and documentary evidence casts upon them, and establish their innocence. The attempt has been made—and failed, signally failed—sinking the suspected still deeper into the morass, from which they are striving to extricate themselves. The public, and we trust the LEGISLATURE, will demand another "explanation" of this singular transaction. That of the Telegraph is certainly a failure.

From the Charleston Mercury.

The substance of the great question before the country now is well stated in the following paragraph from the Philadelphia North American, a Whig paper, for whose candor and moderation we have more than once had occasion to express our respect. "If the price of a pound of cotton is 12 cents, it will bring 12 cents in the market; and what delusion is there in this? If the price of cotton is high, and we are the owners of a large quantity of cotton, we not only have the prospect of abundant means, but we have the means themselves, and should use them to our greatest advantage. Where then is the difficulty? Not in the high price of cotton, nor in our purchase of cotton goods when we have the means of paying for them. It is in rashly making our calculations on fu-

ture prices; spending an income not yet earned; living ahead of life, buying goods which we are not now able, and may never be able to pay for—in short, eating, drinking and wearing—not the avails of our high priced cotton crop, but of credit. Here is the mischief, and the only mischief, and we should look steadily at it, without allowing ourselves to be diverted by any half way considerations. Abolish the facilities for blowing up a delusive bubble of credit, and we have performed a radical cure. So deeply convinced are we of this, that we cannot but lament that at this crisis, when there are many indications that public opinion is rapidly, although quietly, maturing on the great subject of the abuse of credit, any should feel themselves called upon to present any diverting topics."

To "look steadily at the mischief," is the thing! And how few are they that dare to look steadily at it? Of these few, how fewer that dare to face the several naked elements of this compound, confused, and conflicting system of extravagance? It begins with the currency. The circulating medium of the country is founded almost wholly on debt. To say nothing of the fact that much of the capital of the banks is borrowed, their issues are wholly to their customers as a matter of course. Bank notes must be borrowed in order to come into circulation, and when issued they are nothing but debt from the banks to the community. So that the "monopoly" of the United States, is only the evidence of a debt from the banks, whose assets consist of the notes of their customers; and these latter, who sustain the whole system, depend to a great extent on excitements of every important interest of the community, for the means of meeting their engagements. This then is one of the mischiefs that are to be looked in the face.—We have too many banks and the currency is composed too much of credit. Let us get rid of part of these shadows and put substance in their place.

The impense system of borrowing, out of which we derive our circulating medium, has made banks the exclusive resort of merchants, and has therefore thrown on these corporations the necessity of wholly sustaining the foreign exchanges. They may create feverish speculation, and make their profit out of excesses for which they furnish the means, but so miserably weak are they, that the instant the day of settlement comes, they sink under the load, and it is a question whether they shall fail and thus break up the currency, or refuse to fulfil their engagements, and thus break all the laws of faith and honesty. By an easy transition then, a currency founded on borrowing is fortified by bankruptcy. The people of the United States, a young, rich and growing republic, endure a system which compels every freeman of them all, one half his life, to buy his daily bread with a promissory note which, if presented to the maker, it is known he would refuse to pay! This is another of the mischiefs that must be looked in the face.—The banks must be made to absorb less of the responsibilities of the community, and be held to a stricter necessity of faithfully answering their own. There must be something else recognized in the world besides banks—they must cease to be the beginning, middle and end of all transactions in business, and their notes must cease to be the sole dependence of the community. Men can live some time on promises, but not forever on promises unfulfilled.

Arrest of a Daring Burglar, and Desperate Struggle.—The residents in the vicinity of the village of Greenbush have for a week or two suffered from the depredations of a fellow whose audacity is such as to be a novelty in the way of robbery. On one occasion he entered a house in the day time, the occupant of which was absent, and walked off with a watch, in the presence of one of the female members of the family, who he violently pushed aside in his progress.—On Monday, he broke into the same house, the inmates being all absent, and after making free with sundry eatables, packed up a quantity of clothing and various other articles, which he carried off.

Early yesterday morning Mr. Matthew Miller, a sworn enemy to thieves and other rascals, observed signs around a dilapidated building, now used for storing hay, which indicated that it contained larger vermin than rats or mice, and a closer inspection discovered a lodger about making his toilet after the night's repose.—Mr. Miller accosted him, and on his emerging from his hiding place, gave him the professional tap on the shoulder, informing him that he was his prisoner. The reply to this was a powerful blow in the face, which nearly blinded him. Mr. Miller's customer was evidently an ugly one—standing over six feet in height, and very strong and active.—They were distant from dwellings or aid and Mr. Miller apparently much inferior to his antagonist in physical strength, and destitute of all weapons, while the other now flourished a knife in one hand and a razor in the other.

Undeterred by these considerations, however, Mr. M. closed with him, and proved himself in every sense "the better man," bringing him to the ground, and completely overpowering him. The rural lodger promised to accompany him peacefully, and was allowed to get on his feet, whereupon he received the contest with vigor. How long it was waged is not known, but parties being rather too busy to take note of time; but assistance finally arrived when Mr. Miller had succeeded in dragging the fellow some distance down the hill. He was examined yesterday, and identified as the robber of the watch, and the stolen clothes found in his bundle. On his person was also found a quantity of keys, &c. which indicated his profession. His answers on his examination plainly showed that he had frequently been subjected to the same ordeal. He was of course committed to the Troy jail, to which he was escorted by Mr. Miller, whose courage and perseverance are certainly worthy of high commendation and reward.—Albany Argus.

From the Hartford Courant.

ATTEMPT TO DESTROY THE BANK OF MASSACHUSETTS, Vt. BY FIRE.—On Saturday night last some villains forced their way into the counting-room of the Bank in this village, and made attempts to force open the vault with implements of various kinds. On Sabbath morning the clerk of the bank discovered that an entrance had been made into the counting-room, and leaving every thing as it was, retired, and at night placed