

TERMS OF PUBLICATION.

\$2 00 per annum, in advance—or
\$2 50, if not paid within the year.
No subscription taken for a less term than six
months, and no discontinuance permitted until
all arrears are paid. A failure to notify a
discontinuance at the expiration of a term, will
be considered a new engagement.
Advertisements—\$1 00 per square for the
three first insertions, and twenty five cents for
every subsequent one.

American Volunteer.

BY G. SANDERSON & E. CORNMANN.

"OUR COUNTRY—RIGHT OR WRONG."

[AT TWO DOLLARS PER ANNUM.]

Whole No. 1335.

Carlisle, Pa. Thursday February 27, 1840.

New Series—Vol. 4, No. 37.

AGENTS.

JOHN MOORE, Esq. Newville
JOSEPH M. MEANS, Esq. Hopewell township
JOHN WUNDERLICH, Esq. Shippenburg
WILLIAM M. MATHER, Esq. Lee's Mill Road
JOHN MEHAFFY, Esq. Dickinson township
JOHN CLEGG, Esq. Hopewell
GEORGE F. CAIN, Esq. Mechanicsburg
FRANCIS WUNDERLICH, Esq.
JAMES ELLIOTT, Esq. Springfield
DANIEL KRYSHER, Esq. Chertown
JACOB LONCHER, Esq. Wrentham
GEORGE EMMETT, Esq. Cedar Spring, Allen tp.

BARGAINS, BARGAINS, BARGAINS; NEW GOODS.

CHEAPER THAN EVER!!!
THE subscriber has just opened a very large
and splendid assortment of
FALL AND WINTER GOODS,
consisting in part of Cloths, Cassimeres, Cassi-
nettes, Plain and Figured Merinos, Bombazines,
Princes de Laine, Saxony wools, Cambrics, Mus-
lins, Handkerchiefs, Hosiery.
Groceries & Queensware.
His customers and the public generally, are
respectfully solicited to call & avail themselves
of cheap bargains, as he is determined to sel-
low.
A. RICHARDS.
Carlisle, Oct. 31, 1839.

HAVE YOU A COUGH?

Do not neglect it! The lungs have met a
premature death for the want of a little atten-
tion to a common cold. Have you a cough or
croup? Dr. Swayne's Compound Syrup of Prunus
Virginiana, or Wild Cherry, a safe and medical
prescription, and used in an extensive practice,
will most positively afford relief, and save you
from that awful disease, consumption, which
usually sweeps into the grave the young, the
old, the fair, the lovely, and the gay.
Have you a cough? Swayne's Prunus Vir-
giniana, or Wild Cherry Syrup, is the only remedy
you should take to cure you. For this plain rea-
son—that in no use of the thousands of cases
where it has been used, has it ever failed.
For sale by
J. J. MYERS & CO.

Wonderful Cure of Consumption.

PERFORMED by Dr. Swayne's Compound
Syrup of Prunus Virginiana or Wild Cherry.
Mr. William Crocker, of Lancaster county, Pa.,
entirely cured of the above disease, his symp-
toms were a chilliness, succeeded by heat, low-
ness of spirits, salt taste in the mouth, a dry
cough, great oppression in the breast, loss of
appetite, a frequent spitting and coughing up
of frothy and bloody matter. After using 2 bottles
of the above syrup the cough ceased, the body
began to strengthen, and by using 2 more bot-
tles all those disagreeable feelings were re-
moved. He is now enjoying perfect health to the
astonishment of all his friends.

CERTIFICATE.

Eric, Pa., Sept. 3, 1839.
Dear Sir—This day I send for some of Doctor
Swayne's Prunus Virginiana, or Wild Cherry
Syrup, there is a gentleman here, who has been
suffering from a long time, he has tried the
medicine and finds it helps him much. I am
out, please send some immediately; send two
bottles if you cannot send us more.

In haste, yours, &c.

Carlisle, August 10th, 1839.

Respected friend Dr. Swayne—I am truly
indebted to you for the benefit I have received
from the use of your Compound Syrup of Wild
Cherry Bark, which I confess was the means of
restoring my health, and giving me the power to
common cold, which terminated in a severe dis-
ease upon the lungs, I at length became much
debilitated from constant coughing and loss of
appetite, and gave up all hope of recovering, as
many of my family had been carried off by con-
sumption. Being recommended by a friend of
mine, Mr. Weaver, to make trial of your in-
estimable Syrup, I did so, which ended in per-
forming a perfect cure. I have much to say to
you when I see you, which will be this fall.—
You may make use of these lines if I think
proper, that those afflicted may find relief from
the same source. Yours truly,
JAMES PARRY.

Principal Office for the sale of this medicine,
19 North Eighth street, Philadelphia. Also for
sale by
J. J. MYERS & CO., Carlisle.

DYSPEPSIA! DYSPEPSIA!!

More proofs of the efficacy of Dr. Harlick's
Medicines.—Mr. JAMES HARTMAN, of Sumner-
town, Pa., entirely cured of the above disease,
which he was afflicted with for six years, his
symptoms were a sense of distension and oppres-
sion after eating, distressing pain in the pit of
the stomach, nausea, loss of appetite, giddiness
and dimness of sight, extreme debility, flatulen-
cy, acid eructations, sometimes vomiting, and
pain in the right side, depression of spirits, dis-
turbed rest, faintness, and not able to pursue his
business without causing his immediate exhaus-
tion and weariness. Mr. Hartman is happy to
state to the public and is willing to give any in-
formation to those afflicted with this disease, the
benefit he has received from the use of Dr.
Harlick's Compound Strengthening and German
Aperient Pills. For sale by
J. J. MYERS & Co., Carlisle.

M. B. ROBERTS'S CELEBRATED VEGETABLE EMBROCATION.

THE efficacy of this most valuable embroca-
tion is attested by thousands who have pro-
ved its healing qualities in the cure of the most
troublesome diseases to which the horse is liable.
Such as old or fresh wounds, sprains, pains and
weakness of the limbs, bruises, swellings, stiff-
ness of the joints and tendons, galls & scaldings
produced by the collar and saddle, cracked
heels, scratches, grease, thrush in the foot, or
foot-rot in the feet of cattle, &c.

The most flattering encomiums are daily be-
stowed upon this embrocation, and it is there-
fore recommended to farmers, stage contractors,
stable keepers, wagoners, farmers, and private
gentlemen owning horses, as a valuable remedy
for the above diseases and should be constantly
kept in their stables.

The following certificate is from Mr. James
Reeside, a stage owner and great mail contrac-
tor:
Philadelphia, June 12th, 1839.
This is to certify that I have used M. B. Ro-
berts's Embrocation for various kinds of sore
wounds and sprains in horses and I have found
it to exceed any other that I have tried.
J. REESIDE.
For sale at STEVENSON & DINKLE'S
drug and chemical store. Jan 30

THE HUMAN HAIR.

It is warranted to grow or restored, and the head
kept free from dandruff, by the genuine
Oldridge's Balm of Columbia.
Remember the genuine as described below.
This is certified to by several Mayors, Minis-
ters of the Gospel, British Consuls, and a great
number of our most honorable citi-
zens, to be seen where it is sold.

DARING FRAUD!—This article has been
imitated by a notorious counterfeiter. Let it
never be purchased or used unless in the
name of **OLDRIDGE'S** or the signature of
OLDRIDGE & CO. on a splendid wrapper. This
is the only external test that will secure the
public from deception.

Apply at the wholesale and retail office, No.
2 Fletcher street, near Maiden Lane & Pearl st.
Address
Wholesale Druggists.
The genuine is for sale at Stevenson &
Dinkle's drug store, Carlisle. Jan 30

BLANKS FOR SALE.

DR. WM. EVANS'S CAMOMILE PILLS.

A severe case of *colic* cured at 100 Chatham
street. Mr. Edw. Stanning of Shrewsbury,
Eden Town, New Jersey, was severely afflicted
with Piles for more than 20 years. Had had re-
course to medicines of almost every description,
and the advice of several eminent Physicians,
but never found the slightest relief from any
source, until he called on Dr. Evans,
of 100 Chatham street, N. Y., and procured
some medicine from him, from which he found
immediate relief, and subsequently a perfect
cure.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

DR. HUNT'S BOTANIC PILLS,

INTERESTING & APPLICABLE TO THE
AFFLICTED WITH

Diseases of the Stomach, or Nerves;
Such as Dyspepsia, either Chronic or Acute, un-
der the name of indigestion, flatulency, Low-
ness of Spirits, and General Enfeeblement; Con-
sumption, whether of the Lungs or Liver; Liver
Affections; Jaundice, both Bilious & Spas-
modic; Costiveness; Worms of every variety;
Rheumatism, whether Acute or Chronic; to-
gether with Gout, Sciatica, Pains in the Head,
Back, Limbs, and Side; Typhus Fever, Scar-
let Fever, Putrid Sore Throat, Fever & Ague,
Spasmodic Palpitation of the Heart and Arter-
ies, Nervous Irritability, Nervous Weakness,
Cholera, Tic Douloureux, Grapts, Female
Obstructions, Heartburn, Headache, Cough
the Common or Humid, and the Dry or the
Whooping; Asthma, Gravel, and Dropsy.

The Blood has hitherto been considered by
Empirics and others, as the great regulator of
the human system, and such is the devoted of
the adherents to that erroneous doctrine, that
they content themselves with the simple pos-
session of this fallacious opinion, without enquir-
ing into the primary sources from whence Life,
Health, and Vigor emanate, and vice versa
pain, sickness, disease and death. Not so with
Dr. Hunt, whose extensive research and prac-
tical experience so eminently qualify him for the
profession of which he has been one of the most
useful members. He has a momentary reflec-
tion will convince any reasoning mind of the
correctness of his views—that the stomach, liver,
and the associated organs are the primary
and great regulators of health, and that the blood
in very many instances is dependent on these or-
gans, and that when these organs are diseased,
the blood is diseased, and vice versa, the blood
is the root of the disease, the *adversus*
adversus usually prescribed, serve but as foils
to cover the ravages of deep-rooted maladies.—
Under these convictions, at the expense of years
of close application, the doctor has discovered
the medicinal powers of certain herbs, irre-
sistible, and in prescribing, it is with a knowledge
of its being a radical cure in the various diseases
already enumerated, even if applied in the most
critical cases, but he does not pretend to ascribe to

HUNT'S BOTANIC PILLS

a supernatural agency, although from positive
proofs within the knowledge of hundreds he is
prepared to show, that when every other earth-
ly remedy has been given up,
HUNT'S BOTANIC PILLS
have never been known to fail in effecting two
very gratifying results, that of raising from the
bed of sickness and disease those who have test-
ed their efficacy, and thus amply rewarding Dr.
Hunt for his long and anxious study to attain this
perfection in the Healing Art.

HUNT'S BOTANIC PILLS

The extraordinary success which has attend-
ed the use of HUNT'S BOTANIC PILLS, is the
best criterion of their superior virtues.
They have been the means of raising a
host of languishing patients from the bed
of affliction, as it is clearly evinced in the
following

CERTIFICATES.

FEVER AND AGUE CURED.

To Dr. Hunt:
Dear Sir—Believing it a duty I owe you as a
successful practitioner, as well as those who may
be similarly afflicted, I take pleasure in acknow-
ledging the benefit I have derived from the use
of your valuable medicine.
HUNT'S BOTANIC PILLS.
After much suffering from Fever and Ague, dur-
ing the spring and fall, for the last four years,
and the pecuniary injuries attendant on the in-
disposition of one on whose exertions a large fa-
mily was dependent, for support, and having
without success tested the skill of many medical
advisers, at an expense I could not well afford.
In the fall of 1838, finding the premonitory sym-
ptoms of the disease approaching, I was induced
by a friend who had tried your medicine, to try
this class of your Botanic Pills, and now have
the happiness to inform you—and through you,
those who may be similarly afflicted—that
they counteracted the disease, nor have I been
troubled with it since, and my confidence con-
tinues to uphold me in the belief that your Bo-
tanica Pills are the most safe, the cheapest, most
efficacious, and radical cure for that distressing
disease Fever and Ague. All I can for the present
offer you for the blessing you have been in-
strumental in conferring on me, is my assurance
of unceasing gratitude and esteem.
P. M. MCCORMICK.
Newark, N. J., July 31, 1839.

Dyspepsia, or Indigestion, Effectually Cured.

Mr. Wm. Tucker, having lately been restored
to a sound state of health, through the efficacy
of Dr. Hunt's Botanic Pills, thinks it an in-
dispensable duty to state certain facts relative to
the disease under which he had so long suffered.
The symptoms were a painful obstruction, with
a constant rejection of food, head-ache, palpi-
tation of the heart, lowness of spirits, a trouble-
some dry cough, dizziness, tightness at the chest
and difficulty of breathing, almost constant pain
in the side, loins, and shoulders, accompanied
with much languor and debility. These afflic-
tions, together with an unusual degree of flatu-
lency, brought on such a state of extreme weak-
ness, as to prevent him from attending to his busi-
ness, and his health appeared lost beyond re-
covery. His friends and relatives became al-
lured by the promises of a prospect, and strongly
recommended Hunt's Botanic Pills—they were
administered, and in a few days produced aston-
ishing relief, and finally realized a perfect resto-
ration to sound health.

WILLIAM TUCKER.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

DR. WM. EVANS'S SOOTHING SYRUP.

FOR CHILDREN TEETHING.
To Mothers and Nurses.
The passage of the teeth through the gums
produces troublesome and dangerous symptoms.
It is known by mothers that there is great irri-
tation in the mouth and gums during this pro-
cess. The gums swell, the secretion of the saliva
is increased, the child is seized with frequent
and sudden fits of crying, watching, starting in
his sleep, and spasms of peculiar parts; the child
shrieks with extreme violence, and thrusts its
fingers into its mouth. If these precursory symp-
toms are not speedily alleviated, spasmodic con-
vulsions universally supervene, and soon ensue
the dissolution of the infant. If mothers who
have their little babes afflicted with these dis-
tressing symptoms would apply the celebrated
American Soothing Syrup, which has preserved
hundreds of infants when thought past recovery,
from being suddenly attacked with that fatal
malady convulsions.

This infallible remedy has preserved hundreds when thought past recovery, from convulsions.

As soon as the Syrup is rubbed on the gums, the
irritation subsides, the child is soothed, and soon
sleeps peacefully, and the danger is over. The
Syrup will refuse to let its gums be rubbed with it.
When infants are at the age of four months,
though there is no appearance of teeth, one bot-
tle of the Syrup should be used on the gums to
prevent the irritation. Parents should never be with-
out the Syrup in the nursery where there are
young children, for if a child wakes in the night
with pain in the gums, the Syrup immediately
gives ease, by opening the pores and healing the
gums; thereby preventing convulsions, Fevers,
&c.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

DR. WM. EVANS'S SOOTHING SYRUP.

FOR CHILDREN TEETHING.

To Mothers and Nurses.

The passage of the teeth through the gums
produces troublesome and dangerous symptoms.
It is known by mothers that there is great irri-
tation in the mouth and gums during this pro-
cess. The gums swell, the secretion of the saliva
is increased, the child is seized with frequent
and sudden fits of crying, watching, starting in
his sleep, and spasms of peculiar parts; the child
shrieks with extreme violence, and thrusts its
fingers into its mouth. If these precursory symp-
toms are not speedily alleviated, spasmodic con-
vulsions universally supervene, and soon ensue
the dissolution of the infant. If mothers who
have their little babes afflicted with these dis-
tressing symptoms would apply the celebrated
American Soothing Syrup, which has preserved
hundreds of infants when thought past recovery,
from being suddenly attacked with that fatal
malady convulsions.

This infallible remedy has preserved hundreds
when thought past recovery, from convulsions.
As soon as the Syrup is rubbed on the gums, the
irritation subsides, the child is soothed, and soon
sleeps peacefully, and the danger is over. The
Syrup will refuse to let its gums be rubbed with it.
When infants are at the age of four months,
though there is no appearance of teeth, one bot-
tle of the Syrup should be used on the gums to
prevent the irritation. Parents should never be with-
out the Syrup in the nursery where there are
young children, for if a child wakes in the night
with pain in the gums, the Syrup immediately
gives ease, by opening the pores and healing the
gums; thereby preventing convulsions, Fevers,
&c.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

DR. WM. EVANS'S Camomile & Aperient Pills.

Another very severe case of *Inflammatory
Rheumatism* cured by Dr. Evans's Medicine.
Mr. John A. Carroll of the county of Westches-
ter, town of North Castle, New York, had been
severely afflicted with inflammatory rheumatism
for fourteen months with violent pains in his
limbs, great heat, excessive thirst, dryness of
skin, limbs swollen, and unable without
assistance to turn in bed for six weeks. Had
tried various remedies to no effect. Was advis-
ed by a friend of his to procure some of Dr. W.
Evans's medicines of 100 Chatham street, N. Y.,
which he immediately sent for and after taking
the first dose, he felt great relief, and in con-
tinuing its use according to the directions for ten
days, was perfectly cured. Allows me to refer
any person to him for the truth of the above
statement.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

ENVIALE DISTINCTION.

In the midst of general and many instan-
ces not unfounded prejudice against many of
the medical remedies of the day, Dr. W. E.
VANS'S PILLS have the enviable distinction of
an universal approbation. They are perhaps
the only medicine publicly advertised that has
the full and unreserved testimony of medical
men in its favor, if not the only one which gives
full satisfaction to its purchasers. Dr. W. Evans
has the satisfaction of knowing that his
CAMOMILE OR TONIC PILLS
are not only regularly recommended and pre-
scribed by the most experienced physicians in
their daily practice, but also taken by those
gentlemen themselves whenever they feel the
symptoms of those diseases in which they will
know them to be efficacious. He knows this to
be generally the case in New York, Philadel-
phia, Albany, Boston, and other large cities in
which they have an extensive sale. That they
should thus conquer professional prejudice and
interested opposition, and secure the agency of
the most eminent and best informed physicians
in the country to render them useful to all clas-
ses, can only be fairly ascribed to their uncom-
mon and pre-eminence virtues.

More conclusive proofs of the efficacy of Dr. Wm. Evans's Camomile and Aperient Pills.

CERTIFICATE.—The following certificate
was handed to us by Mr. Van Schaick, of Al-
bany, a highly respectable member of the com-
munity, and whose veracity cannot be doubted.
Mr. Septimus Kendall of the town of West-
erlo, county of Albany, was for 27 years trou-
bled with a nervous and bilious affection, which
he had long and vainly endeavored to cure by
his own efforts, and during the last 3 years of his
illness was confined to the house. His symptoms
were dizziness, pains in the head and side, pal-
pitation of the heart, want of appetite, &c. &c.
After expending during his confinement nearly
thirty hundred dollars in obtaining medical re-
lief, he was at length relieved by accident of an
advertisement of Dr. Wm. Evans's Camomile and
Aperient Pills, and was consequently induced to
make a trial of them. After using them about
a fortnight, he was able to walk out in four
months he could attend to business, and consid-
ered his disease entirely removed. The above
information was given to the subscriber by Mr.
Kendall himself, there can, therefore, be no de-
ception.
STEPHEN VAN SCHAICK.
The above invaluable medicine together with
DR. EVANS'S SOOTHING SYRUP (for teething)
are sold wholesale at 100 Chatham st. N.
York.

Beware of Counterfeits.

Caution.—Be particular in purchasing to
see that the label of this medicine contains a
notice of its entry according to Act of Congress.
And be likewise particular in obtaining them at
100 Chatham st., New York, or from the regu-
lar agents,
HAMILTON & GRIER, Carlisle.

Of whom we may had, Dr. Wm. Evans's Camomile & Aperient Pills.

Do. Soothing Syrup.
Do. Hunt's Botanic Pills.
Do. Good's Fever Pills.
Do. Fever and Ague Pills.

Dr. Evans's only Office, 3 South Seventh street,
Philadelphia.
Hamilton & Grier, Carlisle.
I. R. Kirby, and W. V. Davis, Chambersburg.
Wm. Bell Harrisburg.
W. L. Lafferty & Co. Brownsville.
B. Bunn & John T. Werner, Pottsville.
Cincinnati & Brothers, Mt. Pleasant.
Campbell & Co. Waynesburg.
Irwin & Arthur, Pittsburgh.
Bernard & Morris, Lockhaven.
R. W. Cunningham, Newcastle.
I. P. Olmstead, Bethany.
January 15, 1840.

SPEECH

OF
MR. BUCHANAN,
OF PENNSYLVANIA.

In Senate, Wednesday, January 23, 1840—
On the Independent Treasury bill, in re-
ply to Mr. CLAY of Kentucky.
(CONTINUED.)

The Senator complains that the power of
removal from office should exist in the Presi-
dent, and says that he is not at all satisfied
with the argument in the first Congress on
which it was rested: This power has been
exercised, without interruption, ever since
1789. It is not, then, a recent usurpation.
The first Congress of the United States
which ever assembled, by their construction
of the Constitution, solemnly declared that
the power of removal was vested in the Presi-
dent; and many of the members of this
Congress had themselves been members of
the Federal Convention. Since the gentle-
man addressed the Senate, I have examined
the debate, and particularly Mr. Madison's
remarks upon this subject, and I think they
ought to prove satisfactory to every mind.—
He sketches the argument in favor of the
power with a master's hand.

How could the President execute the laws
at all, if this power did not exist? Suppose
he should discover that one of the receivers-
general created by this very bill was apply-
ing the public money to his own use—if he
were deprived of the power of removing him
from office, he might be obliged to look pa-
tiently on and suffer him to embezzle mil-
lions. Suppose a foreign minister were vi-
olating his instructions, and betraying the
best interests of his country abroad—what
is to be done? Without the exercise of this
power, the President would be compelled to
wait until the mischief might be entirely con-
summated—until the country might be ruin-
ed—before he could recall this corrupt or
wicked minister. I might present a hundred
similar instances. This power is essential
to the performance of the duty imposed upon
the President of seeing that the laws are
faithfully executed. Without it, he would
be deprived of the necessary means of exe-
cuting this high trust reposed in him by the
Constitution. It is, therefore, wonderful
how the existence of this power could ever
have been seriously contested.

If this power of removal did not exist in
the President, it would follow as a necessary
consequence that the Senate must remain in
permanent session for the purpose of sanc-
tioning removals from office, as they might
become necessary, throughout this vast and
growing country. The public interest im-
periously demands that some power should
always exist competent instantly to remove
all officers the moment they are discovered
to be betraying their trust. But the Consti-
tution never contemplated that the Senate
should be in session permanently. Heaven
forbid that this should be the case! After
having been in the political atmosphere of
Washington for six months, it is necessary
that we should go home to mingle with our
constituents and to breathe the pure air of
the country. The American people never
will consent, and never ought to consent,
that our sessions shall become permanent.

Having now replied to all the arguments
adduced by the Senator under his second
general head, and having, I think, demon-
strated that the bill contains no Government
Treasury Bank, I shall proceed to reply to
those which he urged under the first gen-
eral head. It will be recollected that this
was to consider the bill according to the con-
struction.

Before I address myself directly to the
Senator's argument, allow me to indulge in
some general observations.

What has been the financial history of
this country for the last twenty-five years?
I can speak with positive knowledge upon this
subject during the period of eighteen years
since I first came into public life. It has
been a history of constant vibration—of ex-
travagant expansions in the business of the
country, succeeded by ruinous contractions.
At successive intervals many of the best and
most enterprising men of the country have
been crushed. They have fallen victims at
the shrine of the insatiate and insatiable
spirit of extravagant banking and specula-
tion. Starting at the extreme point of de-
pression of one of these periods, we find
that the country has been glutted with for-
eign merchandise, and it requires all our ef-
forts to pay the debt thus contracted to for-
eign nations. At this crisis the banks can
do nothing to relieve the people. In order
to preserve their own existence, they are
compelled to contract their loans and their
issues. In the hour of distress, when their
assistance is most needed, they can do nothing
for their votaries. Every article sinks
in price, men are unable to pay their debts,
and wide spread ruin pervades the land.

During this first year of the cycle, we are
able to import but comparatively little for-
eign merchandise, and this affords the coun-
try an opportunity of recruiting its exhaust-
ed energies. The next year, the patient be-
gins to recover. Domestic manufactures
flourish in proportions as foreign goods be-
come scarce. The industry and enterprise
of our citizens have been exerted with en-
ergy, and our productions have liquidated
the foreign debt. The third year, a
fair business is done. The country presents
a flourishing appearance. The banks, re-
lieved from the drains of specie required for
foreign export, begin once more to expand,
and tempt the unwary to their ruin. Prop-
erty of all descriptions commands a fair
price. The fourth or fifth year the era of
extravagant banking and speculations re-
turns, again to be succeeded by another ru-
inous revolution.

This was the history of the country up
to 1837. Since then we have travelled the
same cycle much more rapidly than in for-
mer years. Before that period it had requir-
ed from three to six years to get up an ex-
pansion and its corresponding explosion.

We have now witnessed the astounding fact
that we can pass through all these changes,
and even from one suspension of specie pay-
ments to another, in little more than two years.

It is curious to observe with how much
accuracy you can read the ever changing
condition of this country in the varied
amount of our importations. The year 1836
was one of vast expansion, and produced the
explosion and suspension of specie payments
in 1837. The imports were greatly dimin-
ished in 1837, being less than they had been
in 1836, by nearly fifty millions of dollars.
In 1838, they sunk down to twenty-seven
millions less than they had been in 1837,
and nearly seventy-seven million less than
they were in 1836. In 1839 we had another
expansion, and our imports were forty-four
millions of dollars greater than they had
been in 1838. This expansion preceded
the explosion and suspension of specie
payments in month of October last. Thus
we have become such skilful architects of
ruin, that a single year was sufficient to pre-
pare the late explosion.

There never has existed a nation on earth,
except our own, that could endure such rapid
and violent expansions and contractions. It
is the buoyancy of youth—it is the energies
of our population—it is the spirit which
never quails before difficulties—which en-
ables us to endure such shocks without utter
ruin. Yes, sir, a difference in the amount
of our imports, between the years 1836 and
1838, of seventy-seven millions of dollars,
is sufficient to excite the astonishment of the
world.

What cause chiefly operated to produce
this speedy recurrence of the second explo-
sion and the second suspension of specie
payments? Three may be mentioned. In
the first place, after the bank suspension of
1837, every person who was friendly to well
regulated banks, if such a thing be possible
under the present system, ardently desired
that the different State Legislatures might
impose upon them some wholesome restric-
tions. It was expected that they would be
compelled to keep a certain amount of spe-
cie in their vaults in proportion to their cir-
culation and deposits; that the foundation
of specie basis for our paper currency
should be laid by prohibiting the circulation
of bank notes at the first under the denomi-
nation of ten and afterwards under that of
twenty dollars; that the amount of their di-
vidends should be limited; and, above all,
that upon the occurrence of another suspen