PUBLISHED EVERY THURSDAY MORNING BY American John B. Bratton. TERMS. SUBSCRIPTION. -One Dollar and Fifty Cents, SUBSCRIPTION.—One Dollar and Filty Cents, baid in advince; Two Dollars if paid within the year; and Two Dollars and Fifty Cents, if not patd within the year. These terms will be rig-idly adhered to in every instance. No sub-scription discontinued until all arrearages are not upless at the option of the Editor. paid unless at the option of the Editor. ` ADVERTISEMENTS-Accompanied by the CASH BY JOHN B. BRATTON. and not exceeding one square, will be inserted three times for One Dollar, and twenty-five cents for each additional insertion. Those of a greatter length in proportion. Jos-Pauring-Such as Hand-bills, Posting-bills, Pamphlets, Blanks, Labels, &c., &c., exc-**VOL.** 44. cuted with accuracy and at the shortest notice PRESIDENT'S MESSAGE. Fellow-citizens of the Senute and House of Repesentatives : In obedience to the command of the Constitution, it has now become my duty " to give the Congress information of the state of the banks in the aggregate have considerably less than one dollar in seven of gold and silver com-Union, and recommend to their consideration such measures" as I judge to be "necessary and expedient. But first, and above all, our thanks are due to Almighty God for the numerous benefits which He has bestowed upon this people : and our united prayers ought to ascend to Him that He would continue to bless our great Republic in time to come as He has blessed it in time past. Since the adjournment of the last Con-gress our constituents have enjoyed an unusual degree of health. The earth has yielded her fruits abundantly, and has bountifully reward. cd the toil of the husbandman. Our great sta-ples have commanded high prices, and, up 'till within a brief period, our manufacturing, min-eral, and mechanical occupations have largely partaken of the general prosperity. We have possessed all the elements of material wealth in rich abundance, and yet, notwithstanding all these advantages, our country, in its monetary interests, is at the present moment in a deplo-rable condition. In the midst of unsurpassed plenty in all the productions of agriculture and in all the elements of national wealth, we find our manufactures suspended, our public works retarded, our private enterprises of different kinds abandoned, and thousands of useful laborers thrown out of employment and reduced to dollar in seven and a half of their circulation want. The revenue of the Government, which, and deposits. is chiefly derived from duties on imports from abroad, has been greatly reduced, whilst the appropriations made by Congress at its last it has been a history of extravagant expansions in the business of the courty for the last forty years.-on for the current fiscal year arc very large in amount. Under these circumstances a loan may be required before the close of your present session , but this, although deeply to be regretted, would of mere paper credit, exciting them to extrans-prove to be only a slight misfortune when com-gaint importations of foreign goods, wild sepec-ted by the appointment of a British minister to this country, who has been cordially receiv-to the crisic arrives, as arrive ed, mired before the close of your present session ; pared with the suffering and distress prevailing

AMERICAN VOLUNTEER.

among the people. With this the Government cannot fail deeply to sympathize, though it may be without the power to extend relief. It is our duty to inquire what has produced such unfortunate results, and whether their recurrence can be prevented. In all former re-vulsions, the blame might have been fairly attributed to a variety of co-operating causes : .but not so upon the present occasion. It is apparent that our existing misfortunes have proceeded solely from our extravagant and vicious system of paper currency and bank credits, exciting the people to wild speculations and gam-bling in stocks. These revulsions must continue to recur at successive intervals so long as the amount of the paper currency and bank loans and discounts of the country shall be left to the discretion of fourteen hundred irresponsible banking institutions, which, from the very law of their nature, will consult the interest of their stockholders rather than the public

welfare. The framers of the Constitution, when they gave to Congress the power "to coin money and to regulate the value thereof," and prohib ited the States from coining money, emitting bills of credit, or making anything but gold and silver coin a legal tender in payment of debts, supposed they had protected the people against the evils of an excessive and irredeema hle paper currency. They are not responsible for the existing anomaly that a Government"OUR COUNTRY--MAY IT ALWAYS BE RIGHT-BUT RIGHT OR WRONG, OUR COUNTRY." CARLISLE, PA., THURSDAY, DECEMBER 17, 1857.

States, according to returns dated nearest to Jacuary, 1857, the aggregate amount of actual specie in their vaults is \$58.349.838, of their circulation \$214,778.822, and of their deposits \$230.351,352. Thus it appears that these publication by each bank of a statement of its condition, would go far to secure us agains future suspensions of specie payments.

than one dollar in seven of gold and silver com-pared with their circulation and deposits. It was palpable, therefore, that the very first deprive the people of a convertible currency with all its disastrous consequences. It is true to assert the its reaction the its exercise. This would make it the irreversible organic to concerning the source of the state of the state of the state of the source of the state of the if wonderful that they should have so long con-law of each bank's existence. that a suspensi-tinued to preserve their credit, when a demand of specie payments shall produce its civil deat of specie payments shall produce its civil death for the payment of one seventh of their imme- The instinct of self-preservation would then diate liabilities would have driven them in o in- compel it to perform its duties in such a mansolvency. And this is the condition of the ner as to escape the penalty and preserve its banks, notwithstanding that four hundred mil- life. lions of gold from-California have flowed in up-'The existence of banks and the circulation of

on us within the last eight years, and the tide still continues to flow. Indeed, such has been the extravagance of bank credits that the banks suddenly abolished, without much immediate

1848 the specie was equal within a very small might afford, without at the same time suffering the calamities which the excesses of the banks have hitherto inflicted upon the country. fraction to one dollar in five of their circulation and deposits; in 1857 it is not equal to one it would then be far the lesser evil to deprive them altogether of the power to issue a paper currency, and confine them to the functions of From this statement it is easy to account for

banks of deposit and discount. Our relations with foreign -Governments are upon the whole, in a satisfactory condition. The diplomatic difficulties which existed bein the business of the country, followed by ruinous contractions. At successive intervals the best and most enterprising men have been tempted to their ruin by excessive bank loans

ted by the appointment of a British minister gambling. When the crisis arrives, as arrive it must, the banks can extend no relief to the Whilst it is greatly to the interest, as I am cople. In a vain struggle to redeem their liaconvinced it is the sincere desire, of the Gov

bilities in specie, they are compelled to contract erments and people of the two countries, to their loans and their issues ; and at last, in the be on terms of intimate friendship with each hour of distress, when their assistance is most other, it has been our misfortune almost al-needed, they and their debtors together sink ways to have had some irritating, if not dangerous, outstanding question with Great Britto insolvency.

It is this paper system of extravagant ex-Since the origin of the Government we have pansion, raising the nominal price of eve-ry article far beyond its real value, when compared with the cost of similar articles in been employed in negotiating treaties with that Power, and afterwards in discussing their true intent and meaning. In this respect, the con-vention of April 19, 1850, commonly called intries whose circulation is wisely regulated. which has prevented us from commenting in our own markets with foreign manufacturers, has the Clayton and Bulwer, treaty, has been the produced extravagant importations, and has counteracted the effect of the large incidental most unfortunate of all : because the two Gov ernments place directly opposite and contradic tory constructions upon its first and most im-portant article. Whilst, in the United States, rotection afforded to our domestic manufacurers, by the present revenue tariff. But for this, it branches of our manufacturwe believed that this treaty would place both s composed of raw materials, the production of Powers upon an exact equality by the stmiula-

the true construction of this language has left foreign market throughout the world. Deplorable, however, as may be our present financial condition, we may yet indulge in bright hopes for the future. No other nation has ever existed which could have endured such when the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of the treaty is a virtual recognition on the part of bright hopes for the future. No other nation has ever existed which could have endured such violent expansions and contractions of paper credits without lasting injury; yet the buo, an-cy of youth. the energies of our population, and the suit is for the interact, is a virtual recognition on the part of the treaty is a virtual recognition on the part of the united States of the right of reat Britan, credits without lasting injury; yet the buo, an-cy of youth. the energies of our population, and the suit is the united States of the right of reat Britan credits without lasting injury; yet the buo, an-cy of youth. the energies of our population, and the suit which is containly inconsistent of the said territory." This and possesses over the said territory." This

has been the consequence? In a recent report made by the Treasury Department on the con-dilar of geld and silver for every three dollars tits original form, we should have been bound to will provide by a self-executing enactment, Jacuary, 1857, the aggregate amount of actual specie in their vaults is \$58.349.838. of their circulation \$214,778.822, and of their deposits

Great Britain rejected this amendment, assign-ing as the only reason, that the ratifications of the convention of the 27th August, 1856, be. tween her and Honduras, had not been "ex-tained that important changes in the treaty changed, owing to the hesitation of that Govern- were necessary; and several fruitless attempts

nal wording." Whether this would have been suspended by the occurrence of hostilities in the effect; whether the mere circumstance of the Canton river between Great Britain and the

conditional stipulation: "Whenever and so soon as the Republic of Honduras shall have conclu ded and ratified a treaty with Great Britain, by tween the Government of the United States and that of Great Britain, at the adjournment of the last Congress, have been happily termina-sid islands, subject to the provisions and con-dition construct on the provisions and consaid islands, subject to the provisions and con ditions contained in such treaty,"

This proposition was, of course, rejected.— After the Senate had refused to recognise the After the Senate had refused to recognize the British convention with Honduras of the 27th stipulations, those just concessions to commerce August, 1856, with full knowledge of its contents, it was impossible for me; necessarily ignorant of the "provisions and conditions" which might be contained in a future convention between the same parties, to sanction them in advance.

The fact is, that when two nations like Great represent. Britain and the United States, mutually desir-ous as they are, and I trust ever may be, of maintaining the most friendly relations with each Republics on our own continent, as well of the which they understand in sense directly oppoother, have unfortunately concluded a treaty which they understand in senses directly oppo-site, the wisest course is to abroate such a treaty by nutual consent, and to commence anew. Had this been done promptly, all diffi-culties in Central America would most probably ore this have been adjusted to the satisfaction one this have been adjusted to the satisfaction the meaning of the Clayton and Bulwer treaty would have been the most of the task would have been the most purpose, and the task would have been the most

els belonging to the other.

More than forty years ago, on the 8d March,

1815, Congress passed an act offering to all na-tions to admit their vessels laden with their na-

Bolunteer.

Recent occurrences in China have been unfa-vorable to a revision of the treaty with that em-tween the United States and that State as In the contracting parties do hereby mutu-is The two contracting parties do hereby mutu-is Rustan, Bonaco, Utila, Barbaretta, Helena,

AT \$2,00 PER ANNUM.

NO. 27.

the river La Plata and its tributaries for naviga-tion by steam, the United States steamer Water Wich was sent thither for that purpose in 1853. This enterprise was successfully carried on un-til February, 1855, when, whilst in the peaceful prosecution of her voyage up the Parana river, when the Majesty's Government would have had lit-the difficulty in agreeing to the modification pro-was about to be made for the same purpose by the difficulty in agreeing to the modification pro-posed by the Senafe, which then would have our commissioner, in conjunction with the min-had in effect the same signification as the origi-isters of England and France; but this was al wording." Whether this would have been suspended by the occurrence of hostilities in made was a decree of the Prosident of Para-

The question has never arisen. The British Government, immediately after rejecting the treaty as amended, proposed to en-ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty with the United States, ter into a new treaty in the forther treaty in the treaty termined to result termine to the termined to result the treaty termined to result termined to result termined to result termined to result to result termined termined to result termined to result termined to result termined termined to result termined plenipotentiary to proceed to China, and to avail circumstances, I am constrained to consider the imilar, in all respects, to the freaty which they had just refused to ratify, if the United States would consent to add to the Senate's clear and inquisitified recognition of the sovereignty of Honduras over the Bay Islands, the following

quires redress.

Whilst our minister has been instructed to oc-cupy a neutral position in reference to the ex-isting hostilities at Canton, he will cordially co-operate with the British and French Ministors in all peaceful measures to secure by treaty stipulations, those just concessions to commerce truthe the security of the index of the security of the secure of the security of the sec It is unnecessary to state in definition of Kansas at the time of my inauguration. The opposing parties then stood in hostile array against each other, expect, and which China cannot long be per-mitted to withhold. From assurances received, I entertain no doubt that the three ministers and any accident night have relighted the flames of civil war. Besides, at this critical moment, will act in harmonious concert to obtain simila commercial treaties for each of the Powers they Kansas was left without a Governor by the re-We cannot fail to feel a deep interest in all

sigination of Gov. Geary. torial Legislature had passed a law providing for the election of delegates on the 3d Monday of June to a convention to meet on the first Monday of September, for the purpose of framing a constitution preparatory to admission into the Union. This law was in the fnain fair and just; and it is to be regretted that all the qualified electors had not registered themselves and

es composed of raw nighting is destrict institutions," and are chirds our oth country such as cotton if in that period with of provide of the structure institutions," and are chirds woollen fabrics, would not only have acquirds is identical than any other nation in present-woollen fabrics, would not only have acquirds is identical than any other nation in present. the country such as cotton if in the identical than any other nation in present. woollen fabrics, would not only have acquirds is identical than any other nation in present. the country such as constitution, and interest of the annost exclusive possession of the hore nation is there is a such as constitution of the star would have been to more the routes in Central America, at the routes across the Islamus. (1) Deplorable, however, as may be our present financial condition, we may yet indulge in the rightful possession of all that por-bright hopes for the future. No other nation

to continue and to exasperate the existing agi-tation during the brief period required to make the Constitution conform to the irresistible will of the majority. The friends and supporters of the Nebraska

and Kansas act, when struggling of a recent occasion to sustain its wise provisions before the great tribuital of the American people, ne-ver differed about its true meaning on this sub-ject. Everywhere throughout the Union they publicly pledged their faith and their honor, that they would be out the the new the sum hat they would cheerfully submit the question of slavery to the decision of the bona fide peo-ple of Kansas, without any restriction or qual-ification whatever. All were cordially united upon the great doctrine of popular sovereignty, which is the vital principle of our free institu-tions. Had it then been insinuated from any quarter that it would be a sufficient compliance with the requisitions of the organic law for the members of a Convention, thereafter to be eleced, to withhold the question of slavery from the people, and to substitute their own will for that of a legally-ascertained majority of all their constituents, this would have been in-

stantly rejected. Everywhere they remained true to the resolution adopted on a celebrated occasion recognizing "the right of the people of all the Territories—including Kansas and Ne-braska—acting through the legally and fairlyand whenever the number of their inhiabitants without slavery, and admitted into the Union upon terms of perfect equality with the other States."

This Convention to frame a Constitution for Kansas met on the first Monday of September last. They were called together by virtue of an act of the Territorial Legislature, whose lawful existence had been recognized by Con-gress in different forms and by different enactments. A large proportion of the citizens of Kansas did not think proper to register their names and to vote at the election for delegates; but an opportunity to do this having been fair-ly afforded, their refusal to avail themselves of

that the difference between them is not essential. Under the earlier practice of the Gov-ernment, no Constitution framed by the Convention of a Territory preparatory to its admission into the Union as a State had been subeffect changes in the existing treaty favorable to American commerce. He left the United States for the place of his destination in July last in the war steamer Minnesota. Special ministers to China have also been appointed by the Governments of Great Britain and France. Whilst our minister has been instructed to oc-Whilst our minister has been instructed to oc-guices redress.

> In the-Kansas-Nebraska act, however, this requirement, as applicable to the whole Constitution, had not been inserted, and the Con-vention were not bound by its terms to submit any other portion of the instrument to an election, except that which relates to the "domes-tic institution" of slavery. This will be render-On the 19th of February previous, the Terri- ed clear by a simple reference to, its language. and regulate their domestic institutions in their own way." According to the plain construc-tion of the sentence, the words "domestic institutions" have a direct as they have an appropriate reference to slavery. "Domestic illwhose avowed object it was, if need be, to put down the lawful government by force, and to establish a government artheir, awn under the meter. Besides, there was no question then be-

> > The Convention, after an angry and exciled debate, finally determined, by a majority of only two, to submit the question of slavery to the people, though at the last forty-three of the fifty delegates present affixed their signatures to the Convention

endowed with the sovereign attribute of coir the spirit which never quails before difficulties, round from the Rio Hondo to the port and har-will enable us soon to recover from our present bor of San Juan de Nicaragua, together with money and regulating the value thereof should have no power to prevent others from driving this coin out of the country, and filling up the channels of circulation with paper which does not represent gold and silver. It is one of the highest and most responsible

duties of Government to insure to the people a sound circulating medium, the amount of which ought to be adapted with the utmost possible wisdom and skill to the wants of internal trade and foreign exchanges. If this be either great-ly above or greatly below the proper standard, the marketable value of every man's property is increased or diminished in the same proper-tion, and injustice to individuals, as well as inalculable evils to the community, are the con

the

sequence, Unfortunately, under the construction of the Federal Constitution, which has now prevailed too long to be changed, this important and delicate duty has been dissevered from the coining Bower, and virtually transferred to more than fourteen hundred State banks, acting independe avoided ; but, if not, then the amount shall for the of each other, and regulating their paper fisues almost exclusively by a regard to the present interest of their stockholders. Exercis be limited to the lowest practicable sum.

ing the sovereign power of providing a paper shall be suspended new works, not already commenced, will be posponed, if this can be currency, instead of coin, for the country, the done without injury to the country. Those necessary for its defence shall proceed as though there had been no crisis in our monetary affairs. first duty which these banks owe to the public is, to keep hi their vaults a sufficient amount of gold and silver to insure the convertibility d

But the Federal Government cannot do much their notes into coin at all times, and under al circumstances. No- bank ought ever to be to provide against a recurrence of existing evils. Even if insurmountable constitutional chartered without such restrictions on its busi-ness as to secure this result. All other restricbjections did not exist against the creation of National Bank, this would fornish no adetions are comparatively vain. This is the only quate preventive security. The history of the last Bank of the United States abundantly true touchstone, the only efficient regulator of a paper currency-the only one which can guard proves the truth of this assertion. Such a e public against over-issues and bank sus-nsions. As a collateral and eventual security, ank could not, if it would, regulate the issue

pensions. As a collateral and eventual security, it is doubtless wise, and in all cases ought to be required, that banks shall hold an amount of United States or State securities equal to their United States or State securities equal to their which afflicted the country throughout the exdemption. This, however, furnishes no adestence of the late bank, or secure us against fuquate security against over-issues. On the contrary, it may be perverted to inflate the cur-rency. Indeed, it is possible by this means to ture suspensions. In 1825, an effort was made by the Bank of England to curtail the issues of the country banks under the most favorable convert all the debts of the United States and pircumstances. The paper currency had been State Governingnis into bank notes, without reexpanded to a ruinous extent, and the bank ference to the specie required to redeem them. However valuable these securities may be in put forth all its power to contract it in order to duce prices, and restore the equilibrium of themselves, they cannot be converted into gold he for

the foreign exchanges. It accordingly com-menced a system of curtailment of its leans and issues, in the vain hope that the jointand silver at the moment of pressure, as our experience teaches, in sufficient time to prevent bank suspensions and the depreciation of bank stock and private banks of the kingdom would notes. In England, which is to a considerable be compelled to follow its example. It found, extent a paper-money country, though vasily however, that as it contracted they expanded, and at the end of the process to employ the language of a very high official authority, "whatever reduction of the paper circulation r own in this respect, it was deemed advisable anterior to the act of Parliament of 1844, which wisely separated the issue of notes from the banking department, for the Bank of was effected by the Bank of England (in 1825) England always to keep on hand gold and sil-was more than made up by the issues of the was effected by the Bank of England (in 1825)

f its combined circula. country banks." ver equal to one-third o tion and deposits. If this proportion was no more than sufficient to secure the convertibility impossible that a sudden and immediate run to | If we expect one agent to restrain or control a dangerous amount should be made upon it, the same proportion would certainly be insufficient under our banking system. Each of our fourteen hundred banks has but a limited cir-

cumference for its circulation, and in the course of a very few days the depositors and note-holders might demand from such a bank a sufflcient amount in specie to compel it to suspend, even although it had coin in its vaults equal to last bank."

financial embarrassment, and may even occa- the Adjacent Bay Islands, except the comparasion us speedily to forget the lesson which they | tively small portion of this between the Sars-In the meantime it is the duty of the Gov- construction. the treaty does no more than have thught. simply prohibit them from extending their posernment, by all proper means within its power. to aid in alleviating the sufferings of the people sessio ecasioned by the suspension of the banks, and limits It is not too much to assert, that if in provide against a recurrence of the same ca- the United States the treaty had been consider lamity. Unfortunately, in either aspect of the ed susceptible of such a construction, it never dependent Treasury, the Government has not ty of the President, nor would it have received

aspended payment, as it was compelled to do the approbation of the Senate. The universal by the failure of the banks in 1837. It will conviction in the United States was that when ontinue to discharge its liabilities to the peo- our Government consented to violate its tracoin will pass into circulation, and materially late with a foreign Government never to occuassist in restoring a sound currency. From its py or acquire territory in the Central Ameri-high credit, should we be compelled to make a can portion of our Continent, the considera-

temporary loan, it can be effected on advanta-tion for this sacrifice was that Great Britain geous terms. This, however, shall, if possible, should, in this respect at least, be placed in the same position with ourselves. Whilst we have no right to doubt the sincerity of the States upon the same terms with our own ves I have, therefore, determined that whilst no British Government in their construction of sels, provided they would reciprocate to us simseful Government works already in progress the treaty, it is at the same time my deliberate ilar advantages. This act confined reciprocity that this construction is in opposition to the productions of the respective foreign naconviction that this construction is in opposition

both to its letter and its spirit. Under the late administration negotiations were instituted between the two Governments

bor of San Juan de Nicaragua, together with

a similar reciprocity to all such vessels without reference to the origin of their carge es. Upon for the purpose, if possible, of removing these difficulties; and a treaty having this laudable these principles, our commercial treaties and object in view was signed at London on the 17th arrangements have been founded, except with October, 1856, and was submitted by the Presi-dent to the Senate on the following 10th Decem-France ; and let us hope that this exception may not long exist.

ber. Whether this treaty, either in its original or amended form, would have accomplished the object intended without giving birth to new and embarrassing complications between the two Governments, may perhaps be well questioned. Certain it is, however, it was rendered much less objectionable by the different amondments made to it by the Senate. The treaty, as amend-ed, was ratified by me on the 12th March, 1857, United States. With all other European Governments, exand was transmitted to London for ratification

by the British Government. That Government expressed its willingness to concur in all the amendments made by the Senate with the single exception of the clause relating to Ruatan and the other Islands in the Bay of Honduras. The article in the original treaty, as submitted to the Senate, after reciting that those islands and their inhabitants "chaving been by a convention bearing date the 27th day of August, 1856, betweer her Britannic Majesty and the Republic of Honduras, constituted and declared a free ferritory under the soyercignty of the said Republic of Honduras" stipulated that the "two contracting parties do hereby mutually engage to recognis and respect in all future time the independence

and rights of the said free territory as a part of the Republic of Honduras." Upon an examination of this convention be ween Great Britain and Honduras of the 27th

August, 1856, it was found that, whilst declar-ing the Bay Islands to be "a free territory un-But a Bank of the United States would not. But a Bank of the United States would not, der the sovereignty of the Republic of Hondu-if it could, restrain the issues and loans of the ras," it deprived that Republic of rights without more than sufficient to secure the convertibility in it could, restrain the issues and to and or the tras, it deprived that Republic of rights where its notes, with the whole of Great Britain, State Banks, because its duty as a regulator of which its sovereignty over them could scarcely and to some extent the continent of Europe, as the currency must often be in direct conflict. It divided them from the re-a field for its circulation, rendering it almost with the immediate interest of its stockholders. tants a separate Government of their own, with legislative, executive, and judicial officers, elec another, their interest must, at least in some ed by themselves. It deprived the Government degree, be antagonistic. But the directors of a Bank of the United States would feel the same of Honduras of the taxing power in every form, and exempted the people of the islands from the performance of military duty except for their interest and the same inclination with the di-rectors of the State Banks to expand the curown exclusive defence. It also prohibited that ency, to accomodate their favorites and friends Republic from crecting fortifications upon them with loans, and to declare large dividends .-with loans, and to declare large dividends.— Such has been our experience in regard to the last hash

vided "that slavery shall not at any time here,

am not prepared to express an opinion. A brief period will determine. With France our ancient relations of friend-

productions are of such a character as to invite islation for the security of any other route across the most extensive exchanges and freest comthe Isthmus in which we may acquire an inter-

mercial intercourse, should continue to enforce est by treaty. ancient and obsolete restrictions of trade against With the independant Republics on this coneach other. Our commercial treaty with France tinent it is both our duty and our interest to culis in this respect an exception from our treaties with all other commercial nations. It jealously levies discriminating duties both on tonnage and on articles, the growth, produce, or manufac-ture of the one country, when arriving in ves: livate the most friendly relations. We can nev er feel indifferent to their fate, and must always rejoice in their prosperity. Unfortunately, both for them and for us, our example and ad-

vice have lost much of their influence in conse-quence of the lawless expeditions which have been fitted out against some of them within the limits of our country. Nothing is better calculated to retard our steady material progress, or tional productions into the ports of the United impair our character as a nation, than the toleration of such enterprises in violation of the law of nations. It is one of the first and highest duties of any

strain its people from acts of hostile aggression against their citizens or subjects. The most eminent writers on public law do not hesitate to denounce such hostile acts as robbery and the popular will must not be interrepted to be interrepted to the strice of the popular will must not be interrepted to the strice of the popular will must not be interrepted to the strice of the strice of the popular will must not be interrepted to the strice of the strice of the popular will must not be interrepted to the strice of the strice of the popular will must not be interrepted to the strice of the strice of the popular will must not be interrepted to the strice of the stri Mons who might enter into the proposed arrange ment with the United States. The act of May 24, 1828, removed this restriction, and offered murder.

Weak and feeble States, like those of Central America, may not feel themselves able to asser and vindicate their rights. The case would be

not long exist. Our relations with Russia remain, as they have ever been, on the most friendly footing. The present Emperor, as well as his predecessors, have never failed, when the occasion offered, to were fitted out from abroad against any portion manifest their good will to our country; and their friendship has always been highly appre-diated by the Government and people of the Government, we should call any power on earth to the strictest account for not preventing such

enormities. Ever since the administration of General as we could desire. I regret to say that no pro-gress whatever has been made, since the ad-journment of Congress, towards the settlement of any of the numerous claims of our citizens against the Spanish Government. Besides, the outrage committed on our flag by the Spanish cept that of Spain, our relations are as peaceful outrage committed on our flag by the Spanish The present neutrality act of April 20th, 1818, war frigate Ferrolana on the high seas, off the is but little more than a collection of pre-exist the coast of Cuba, in March, 1855, by firing into ing laws. Under this act the President is emthe coast of Cuba, in March, 1865, by firing into ing laws. Under this act the President is em-the American mail steamer El Dorado, and de-faining and scarching her, remains unacknow, ledged and unredressed. The general fone and temper of the Spanish Government fowards that of the United States are much to be regretted, Our present envoy extraordinary and minister Our present envoy extraordinary and minister plenipotentiary to Madrid has asked to be revessel in port when there is reason to believe

plenipotentiary to Madrid has asked to be the she is about to take part in such awares called; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and it is my purpose to send out a new she is about to take part in such awares called ; and the my purpose to send the take part in such awares called ; and the my purpose take part in such awares called ; and the my purpose take part in such awares called ; and the my purpose take part in such awares called ; and the my purpose take part in such awares called ; and take part in such a all questions pending between the two govern-ments, and with a determination to have them tempt would be made to get up another unlawful oxpedition against Nicaragua, the Secretary of State issued instructions to the marshalls and needily and amicably adjusted, if this be poss ble. In the meantime, whenever our minister urges the just claims of our citizens on the nodistrict attorneys, which were directed by the Secretaries of War and the Navy to the appro-priate army and navy officers, requiring them to tice of the Spanish government, he is met with the objection that Congress have never made the appropriation recommended by President the appropriation of December 1847 vigilant, and to use their best exertions in in his annual message of December, 1847, carrying into effect the provisions of the act of Polk in his annual message of December, 1847, carrying into enect the provisions of the act of "to be paid to the Spanish government for the purpose of distribution among the claimints in the Amistad case." A similar recommendation was made by my immediate predecessor in his message of December, 1858; and entirely con-our ing with both in the onion that this in-try, but have already inflicted much injury both the try interest and its character. They have the try interest and its character. They have message of December, 1853; and entirely con-curring with both in the opinion that this in-demnity is justly due under the treaty with Spain of the 27th October, 1795, I cancestly re-commend such an appropriation to the favora-ble consideration of Congress. ble consideration of Congress.

ble consideration of Congress. A treaty of fieledship and commerce was concluded at Constantinople on the 13th De-comber, 1856, between the United States and Persia, the ratifications of which were exchange. ed at Constantinople on the 18th of June, 1857, rested at New Orleans, but was discharged on United States and Persia, the ratifications of the trans-tations! How variable of the trans-tations!

to the Constitution. against their will. In this emergency it became to the Constitution, my duty, as it was my unquestionable right, A large majority of the Convention were in having in view the union of all good citizens in favor of establishing slavery in Kansas. They support of the territorial laws, to express an accordingly inserted an article in the Conoblightion is founded upon equivalents granted inv duty, as it was my unquestionable right, by the treaty to the Government and people of having in view the union of all good citizens in

y small portion of this between the Sars-and Cape Honduras. According to their truction, the treaty does ho more than ons in Central America beyond the present in Central America beyond the present Inited States the treaty had been consider. any Territory or State, nor to exclude it there-from, but to leave the people thereof perfectly whether they will have a Constitution "with or free to form and regulate their domestic institufree to form and regulate their domestic institu-tions in their own way." Under it Kansas, fore the Constitution adopted by the Conven-tore the Constitution adopted by the Convenwhen admitted as a State," was to " be recei-ved into the Union, with or without slavery, as their Constitution may prescribe at the time of their admission." Did Congress mean by this language that the did to decide this question, at which all the white male inhabitants of the Territory above

the delegates elected to frame a Constitution should have authority finally to decide the question of slavery? or did they intend, by leaving it to the part the rate of 21 are entitled to yote. They are to vote by ballot; and "the ballots cast at said election shall bo endorsed "Constitution with question of slavery? or did they interior, by slavery,' and 'Constitution with no slavery. leaving it to the people, that the people of Kan-sas themselves should decide this question by a It there be a majority in favor of the 'Consti-direct vote? On this subject I confess I had tution with slavery,' then it is to be transmit-direct vote? On this subject I confess I had tution with slavery,' then it is to be transmit-tution with slavery.' the president of the converi-ted to Congress by the President of the converifore, in my instructions to Governor Walker, of the 28th March last, I merely said that when

In expressing this opinion, it was far from my in the Territory shall in no manner be interferintention to interfere with the decision of the ed with ;" and in that event it is made his dupeople of Igansas, either for or against slavery. Ity to have the Constitution thus ratified trans-From this I have always carefully abstained. mitted to the Congress of the United States for From this I have always carefully abstained.-Intrusted with the duty of taking "care that the laws be faithfully executed," my only desire was, that the people of Kansas should furnish portunity of expressing his opinion by his vote, to Congress the evidence required by the organ-ic act, whether for or against slavery ; and, in this manner, smooth their passage into the Union. In emerging from the condition of territoial dependence into that of a sovereign State, it was their duty, in my opinion, to make known their will by the votes of the majority;

on the direct question whether this important domestic institution should or should not continue to exist. Indeed, this was the only possible mode in which their will could be authenti cally ascetained.

The election of delegates to a Convention must necessarily take place in separate dis-tricts. From this cause it may readily happen, s has often been the case, that a majority of he people of a State or Territory are on one side of a question, whilst a majority of the representatives from the several districts into which it is divided may be upon the other side. This arises from the fact that in some districts

elegates may be elected by small majorities. whilst in others those of different semiments may receive majorities sufficiently great not on-ly to overcome the votes given for the former, but to leave a large majority of the whole peo-ple in direct opposition to a majority of the del-egates. Besides, our history proves that influences may be brought to bear on the representative sufficiently powerful to induce him to disregard the will of his constituents. The truth is, that no other authentic and satisfactory mode exists of ascertaining the will of a majority of the people of any State or Territory on any important and exciting question like that of slavery in Kansas, except by leaving it

view alone, our citizens have sustained heavy source of all legitimate power under our insti-

tion in its original form. If, on the contrary, there shall be a majority in favor of the "Conagainst that instrument, and the fair expression of the popular will must not be interrupted by fraud or violence."

the admission of the State into the Union. ---At this election every citizen will have an op-

whether Kansas shall be received into the Union with or without slavery," and thus this question may be peacefully settled iff the very mode required by the organic law. The elec-tion will be held under legitimate authority, and if any portion of the inhabitants shall refuse to vote, a fair opportunity to do so having been presented, this will be their own voluntary act, and they alone will be responsible for the con-

equences. Whether Kansas shall be a free or a slave State must eventually, under some authority, be decided by an election; and the question. can never be more clearly or distinctly presented to the people than it is at the present moment. Should this opportunity be rejected, she may be involved for years in domestic discord, and possibly in civil war, before she can again make up the issue now so fortunately tendered, and again reach the point she has als ready attained.

Kansas has for some years occupied too much of the public attention. It is high time this should be directed to far more important ob-jects. When once admitted into the Union, whether with or without slavery, the excitement beyond her own limits will speedily pass away, and she will then for the first time be left. as she ought to have been long since, to manage her own affairs in her own way. If her Constiher own analys in her own way. If her Constr-tution on the subject of slavery, or on any other subject, be displeasing to a majority of the peo-ple, no human power can prevent them from changing it within a brief period. Under these circumstances, it may well be questioned whe-ther the peace at quiet of the whole country, or not of greater importance than the mere fem-

adopted by the votes of the majority, the rights of property in slaves now in the Territory are reserved. The number of these is very small

enarter to keep this or any other proportion of gold and silver conjpared with the amount of its combined circulation and deposits. What dollars; it they will require that the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the banks, States ratified the treaty with Great Britain in the control of the treaty it is the people, this could have no other effect than the people, this could have no other effect than the people the treaty it the people that the banks state and the provise of the treaty it is the people that the people the provise of the series of the series of the people the provise of the series of the series of the series of the series of the people the provise of the series of the series of the series of the series of the people the provise of the series of the serie