All letters on business should be ad-

ing her bodily, and then letting her fall again upon the sands, shaking her

all again upon the sands, shaking her all to pieces; first the seams go, then a seam opens somewhere in her sides, and as every wave lifts her and lets her down, she shivers and lossens, till she

down, she shivers and loosens, thi she as good as falls to pieces, and the shore gets strewn with old wreck.

Good wrecks used to be little fortunes to the folk along shore, but that's all altered now; the coast guard look out too sharp. Things are wonderfully changed to what they were when I was aboy. Fine hit of snuggling going on

a boy. Fine bit of smuggling going on in those days; hardly a farmer along

of thing has almost died out now.

Never had a brush with the coast-

rees, they call them-landing a cargo. Carts and pack-horses and boats were all at it; and the kegs of brandy and

barrels of tobacco, and parcels of lace were coming ashore in fine style; I and another in a little boat kept making trips backwards and forwards between

the shore and the chasse-marree, landing brandy-tubs—nice little kegs, you know, with a V. C., Vieux Cognac, branded on each.

I don't know how many journeys I

the driver lashed them, the more the

brutes, backed out into the shallow

water, while every moment the wheels

soon overhauled or else leap out into

They'll stave in the boat, and we shall lose all the brandy."
I did pull on, for I was so far from

being loyal, that I was ready to run any risk sooner than lose the little cargo we had of a dozen brandy-kegs, and about

the same number of packages; but there seemed not the slightest prospect of getting off, unless we happened to be un-

"No, no,-it's all right," was the re-

ches along the coast, very danger

"By jingo, they see us!" I whisper-

head turned right in-shore, and w

of a lock with gates, which are opened at certain times, to allow the drainage to flow under the sand into the sea, but

arefully closed when the tide is up, to prevent flooding of the marsh lands, protected by the high sen-bank, which runs along the coast, and acts

runs along the coast, and acts the part of cliffs. I ron these lock-gates, a square woodwork tunnel is formed by means of piles driven into

tunnel up when the sea comes in, a couple of square wooden pipes

at intervals of some fifty yards through the sand into the water-way; at high water, when the mouth is covered, and

the lock-gates closed, the air come

bellowing and roaring up these pipes as every wave comes in; and at times, when the tunnel is pretty full, the water

will, after chasing the air, rush out after it, and form a spray fountain; while as he waves recede, the wind rushes back with a strange whistling sound, and a

hollow way which was strangely im-

pressed upon my memory that night—namely, its power of acting as a vas

speaking-tube, for if a person stood a

another at the other pipe some fifty yards off, who could as easily respond.

Well, it was into the mouth of the

gowt tunnel that we had now run the boat, where we were concealed from

ting out."
"Nonsense," he said, "It will take an

housense, ne said, no win take an hour to rise above the tunnel-mouth, and if it did, we could run her head up higher and higher. Plenty of fresh air through the pipes."

"If we're not drowned," I said.

in the outlet of the gowt.

had of a dozen brandy-kegs, and

water and run for it, and I

kept sinking further into the sand.

said so to my companion.

"O hang it, no," he cried:

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sails like a witch. She's safe unless they knock a spar away."

"I wish we were," I said, for I did not feel at all comfortable in our dark hole, up which we were being forced farther and farther by the increasing tide; while more than once we had to great gates might at any time beopened; and washed heavily down, deepening the tunnel at the foot of the doors; while in that hollow cavernous place, growing smaller moment by moment, the rushing sound was some thing hideous. Danger in front, for the great gates might at any time beopened; and washed heavily down, deepening the tunnel at the foot of the doors; while in that hollow cavernous place, growing smaller moment by moment, the rushing sound was one thing hideous. Literaru. In a Gowt. Looks ominous, don't it, to see nearly every gate post and dike-bridge made of old ships' timber? Easy enough to tell that, from its bend and the tree hold on tightly by the horrible slimy piles, to keep from being drawn back. "Just the place to find dead bodies," nail holes. Ours is a bad coast, you see —not rocky, but with long, sloping sands; and when the sea's high, and there's a gale on shore, a vessel strikes, and there she lies, with the waves lifter beautiful and then letting her Ours is a bad coast, you se

whispered my companion, evidently to winspered my companion, constantle me.

"Just so," I said coldly. Perhaps they'll find two to morrow."

"Don't croak," was the polite rejoinder; and then he was silent; but I could hear a peculiar boring noise being made and no further attempts at a joke issued from my freed's lips.

and no further attempts at a joke issued from my friend's lips.

"Suppose we try and get out now?"
I whispered, after another quarter of an hour listening in the darkness, and hearing nothing but the soft rippling, and the "drip, drip" of water beyond us; while towards the mouth came the "lap, lap" of the waves against the sides of the tunnel, succeeded by a rushing noise, and the rattling of the loose muscles clinging to the woodwork, now loudly, now gently; while every light rustle of the seaweed seemed to send a shiver through me.

the coast but had a finger in it, and ran cargoes right up to the little towns inland. The coast was not so well watched, and people were bribed easier I suppose; but, at all events, that sort set there have the design of the coast was not so well watched, and people were bribed easier I suppose; but, at all events, that sort set there have already did not now. shiver through me.

The noise as of boring had ceased some time, and my friend now drew my attention to one of the kegs, which he had made a hole through with his knife; and never before did spirits come so welcome as at that moment.
"Better try and get out now," whisguard or the cutter in my time, for we were all on the cut-and-run system; but I had a narrow escape for my life but I had a narrow escape for my monce, when a boat's crow came down upon us, and I'il tell you how it was.

We were a strong party of us down on the shore off our point here at Merthorpe, busy as could be; night calm and still and dark, and one of those fast-sailing French boats—chass: markets boats—c

"They must be somewhere handy, though one can't even see their boat," whispered a strange voice, which seemed hollow and echoing along the tunnel, while the rattling of the shells and lapting of the water grew louder. ping of the water grew louder.

All at once I raised my head, as if to feel for the hole down which the sound of the voice came, when, to my alarm, I struck it heavily against the top of

the tunnel, making it bleed against the shelly surface.
"Wait a bit," said my companion thickly; "they're on the lookout yet; it's madness to go out." And then I heard a noise which told me, that fearful or not, he was trying to drown consclousness in the liquor to which he had

I don't know how many journeys I had made, when all at once there was an alarm given, and, as It were right out of the darkness, I could see a manof-war's boat coming right down upon us, while, before I quite got over the first fright, there was another in sight.

Such a scrimmage—such a scamper; boats scattering in every direction, the French boat scattering no a sail or two. made his way.

However, it seemed to me madness to stay where we were, to be drowned like rats in a hole; and taking advantage of the next receding wave, I gave the boat a start, and she went down towards the mouth of the tunnel for a little way when a coming current would have driven me back, only I clung to the roof, now very low down, and rather close to which the boat now floated.—
Another thrust, and I pushed her some houts scattering in every direction, the French bout getting up a sail or two, and all confusion; whips cracking, whoels ploughing through the soft sand and horses galloping off to get to the other side of the sand-bank. We were close aside the long, low chase-maxico, in our bit of a skill thing, when the plants are trigged off hard listance down; but with the next wave distance down; but with the next wave that came in, my hand was jammed against the slimy roof, and unnerved with horror, I gasped: "Rouse up, Harry! the mouth's under water!"

Hollowly sounded my voice as the wave sank, and I felt once more free, and in sheer despair forced the boat further down the tunnel; but this time, when the tide came in again. I had to alarm was given, and pushed off hard for the shore, which was about two hundred yards distant, while on all sides there were other boats setting us the example, or following in our wake: in front of us there was a heavy cart, backed as far out into the sea as she vhen the tide came in again, I had t would stand, with the horses turned restive and jibbing, for there was a heavy load behind them, and the more

when the tide came in again, I had to lie right back, the boat rose so high, and I felt the dripping sea-weed hanging from the roof sweep coldly and slimily over my face; when, before the next wave could raise us. I thrust eagerly at the side, forcing the boat inward again, but in the fear and darkness, got her across the tunnel, so that head and stern were wedged, and as the next rush of water came, it smote the boat heavily, and made her a fixture, so that, in spite of my efforts, I could not move her either way. I saw all this as the revenue cutter's boats separated, one making for the chasse-marce and the other dashing after the flying long-shore squadron; and as I dragged at my oar, I had the pleasure of seeing that we must either not move her either way.

Wash came the water again and
Wash came the water again and

again, and at every dash a portion came into the boat, drenching me to the skin; hile I now became aware that Harry Hodson, my companion, was lying stupefied across the kegs, and breathing

heavily.
I made one more effort to move the I made one more elloft to have the boat, but it was tighter than ever; and after conquering an insane lesire to drive out, and try and swin to the mouth, I let myself cautiously down on the inner side, and stood, with the water breast-high, clinging to the guntary of the boat. The next moment if ong on, unless we happened to be un-observed in the darkness. However, I pulled on, and keeping off to the right, we had the satisfaction of seeing the revenue boat row straight on, as if not noticing us. wale of the boat. The next moment it rose above my mouth, lifting me from my feet, and as it rushed back sucked my legs beneath the boat; but I gained my feet again, and began to vade inwale of the boat. The next moment i

noticing us.

"Keep off a little now," I whispered,
"or we shall be ashore." Yet strong upon me as was the desir Yet strong upon he as was the desired for life, I could not leave my companion to his fate in so cowardly a way; so I turned back, and this time swimming, I reached the boat, now nearly full of the strong half lifting. ply; "we are just over the swatch;" which is the local term given to the long channels washed out in the sand by the tide, here and there forming deep water; and half dragging, half lifting.
I got his body over the side, and hold ng on by his collar, tried once nore for bottom. But it was a horrible time there in the dense black darkness—a ed; when my companion backed water, and the consequence was, that the boat's there in the dense black darkness—a darkness that, in my distempered brain, seemed to be peopled with lideous forms, swimming, crawling, and waiting to devour us, or fold us in their slimy coils. The dripping water sounded hollow and echoing; strang whispers and cries seemed floating around; the mussels rustled together: and ager and floated between the piles, and were next moment, with shipped oars, out of sight

Now, I am not prepared to give the derivation of the word "gowt," but I can describe what it is—namely, the termination, at the seashore, of the long Lincolnshire land-drains, in the shape and cries seemed nothing around; the mussels rustled together; and ever and louder came the "lap, lap, lapping" of the water as it rushed in and dashed against the sides and ceiling of the horrible place.

I was now clinging with one land to the hear's side while with the other I

the boat's side, while with the ther held tightly by Hodson's colkr; but though I waited till the wave reeded before I tried the bottom, it was not be touched; so, shuddering and iorror stricken, I waited the coming wave and struck off, swimming with all mynight is formed by means of piles driven into the shore, and crossed with stout planks; and this covered water-way in some cases runs for perhaps two hundred yards right beneath the sand-bank, then beneath the sand was the out It was only a minute's task; butwhe after twice trying, my feet touched the bottom, I was panting heavily, and so nervous that I had to lean, trenbling and shaking, against the side. But I had a tight hold of Hodson, whose head I managed to keep above water; and it was not until warned of my danger by the rising tide, and the difficilty I found in keeping my feet, that I again after twice trying, my feet touched the then beneath the sand, and has its out-let some distance down the shore; while, to prevent the air blowing the found in keeping my feet, that Iagain

ssayed to press forward. Just then sometning cold and wet Just then something cold am west across my face, and dashing out my arms to keep off some monter of the deep, my hands came in ontact with a round body which beat gainst my breast, and in my horro, as I dashed away, I was some paces at the descript at my limb told me that I had dragging at my limb told me that I had left my comrade to his fate. The next moment, however, he was sweptup to me; and once more clutching hs collar, and keeping his head abovewater, I wedet clowly along the tunnel. draught that drawsanything down into the tunnel with a fierce rush. But there was another peculiarity of the I waded slowly along the tunnel, when again I nearly lost my hold, for the same wet slimy body swept acres my same wet simy body swept acres my face; but raising my hand, I only dashed away one of the long strads of bladder-weed which hung thickly from the cross timbers of the roof. one of the escape-pipes and whispered, his words were distinctly audible to

It was no hard matter to bea my companion along with me, for i had only to keep his head up, his body floating along the surface, but myfoothold was uncertain, for now the both view certainly; and thrusting against the piles with his hands, my companion worked the boat farther into the dark tom was slimy, and my feet sunk h the ooze deeper and deeper, for I was lear-ing the gates through which the resh ness, until the keel touched the soft sand.
"That's snug," he whispered; "they'll water of the marshes was let in; and though the water was now only t my middle, I made my way with difficity, for there was a perceptible curent never find us here."
"No," I said, as a strange fear came upon me. "But isn't the tide rising?" upon me. "But isn't the back."
"Fast," he said.
"Then we shall be stopped from get-

against me. Breathing would have been easyhad Breathing work at the care and low a horrid dread seemed to check the ery act, for all at once I heard a heavyre verberating noise, and the thought struck me they were opening the gaes, and in another instant the fearful rsh of fresh water would come bearingall

efore it,-even our lives. In the agony of the moment, I utteed a wild unearthly shriek,—so fearfu a cry, that I shrank against the side ufery, that I shrank against the sided-terwards, and clung to a slimy pet, trembling to hear the strange whispr-ing echoes, as the cry reverberaed along the place, and mingled with he lapping rush of the water, the dripping from the roof, and a loud sound as of

little waterfall in front. Now came again the shape of something Now came again the snape of something round swimming up against me, and it struck my side, I beat at it savaget, though I smiled at my foolish fear the next moment, for it was one of the brandy-kegs washed out of the bos. But horror still seemed to hold me, as I waded on farther and farther, till one more the water began to deepen at more the water began to deepen, and the coze at the bottom grew softer;

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and danger behind, where the tide was coming in ceaselessly, and deepening the water around me with its regular beating throb, minute by minute. Thoughts of the past and present seemed to surge through my brain, so that I grew bewildered, and had any chance of escape presented itself, I could not have seized it, though I could not tell myself that escape was impossible. A few minutes,—ten, twenty, thirty per-haps, and the black darkness seemed to

naps, and the black darkness seemed to be growing blacker.

I must be free, "I muttered; and dragging Hodson's handkerchief from his neck, I bound it to my own, and then making them fast beneath his arms, felt among the woodwork till I could find a place where I could pass them through, or that I could searns him from slipning. place where I could pass them through; so that I could secure him from slipping down, or being swept away by the eb-bing and flowing of the water. I was not long in finding a place; but then the handkerchiefs were not long enough, and I had to add one from my

oocket; then I left the poorfellow quite inensible and half-hanging from one of the timbers. And now I waded about searching for the mouth of the air-pipe, in the hope of shouting up it for succor, since I felt convinced that the tide would effectually fill the tunnel, while the very thought of the gates being opened half maddened me; and heedless now of who might hear me, so that they brought succor, I hunted aimlessly about, yelling and shricking for aid. It was a fearful struggle between reason and dread; and forever dread reason and dread; and lorever dream kept getting the upper hand; now it was a floating keg again and again making me dash away; now one of the packages hurried in by the tide; while the strange drippings and hollow whisperings were magnified into an infinity of horrors. Every monster with which imagination has peopled the sea which imagination has peopled the sea seemed to be there to attack me,—strange serpent or lizard-like beasts, slimy and scaled, thronging along the celling or up the sides, swimming around me, or burrowing through the sand More than once I activally

More than once, I actually touched some swimming object, but the contact was momentary, and the strange darted off. Then reason would gal supremacy for a while; and trying to cool my throbbing brow with the water, I thought of my position, whispered a few prayers, and endeavored to compose myself. There was even now a doubt the tide might not rise high enough to over me; certainly it was now at my oreast, and I was standing with diff-oulty in the shallowest place I could pick. The next moment, as the waveeceded, it would fall to my waist; but again it was up to my chest, and in spit of gleams of hope, despair whispered that it was now higher up m chest than before. True; but one wav the others The tide might still be a

its height, and this be that particular vave. Down again nearly to my waist; and then up, up, up, nearly to ny chin, dashing away hope and reason But stay; another gleam; I was stand to my ng upon the soft mud, for here there vas no sand; my feet must have stuck

I moved again and again, but eve with the same result; and at last de-sparingly, I was clinging to a shell-covered piece of timber at the side, with the water at my chin.

A noise, a clanking noise as of chains rattling and iron striking iron; and now hope fled, for I knew that this must be the opening of the doors of the

gowt; but, to my surprise, no rush of water followed; only a little came, which lapped against my lips, while a rush of air smote my forehead.

Voices, shouts, and Hodson's name was uttered; but I could not shout in reply. Then my own name; and I gave some articulate cry by way of answer, some articulate cry by way of answer, while once more reason seemed to get the better of the dread, for I knew that the far doors of the gowt had not been opened, and they kept up the drainage, while the pair nearest to me had only had the pressure upon them of the water escaping from the first. And now a good bold swim, and I could have been good bold swim, and I could have been in the big pit-like opening between the two pair of gates; but the spirit was gone, the nerve was absent, and still clinging to the shelly piece of timber, I closed my eyes, for I felt that, near as rescue seemed, I could do nothing to As for Hodson, in this time of dread, I had forgotten him,—forgotten all but the great horror of the water

lap, lap, lapping at my lip, and occasionally receding, its fizzing spray in my nostrils. Higher and higher, covering my lip but by a desperate effort I raised myself a few inches, but only to go through the a few inches, but only to go through the same agonies again, as the water still crept up and up, slowly but surely, while in this my last struggle my head touched the to timbers, the weed washed and swept over it, and as I forced my fingers round the timber to which I clung, my body floated in the

water.
Another minute, and I felt that all Another minute, and I left that an was over, for the water covered my face once, twice; and half strangled, I waited gasping for the third time; but it came not. Half a minute passed, and then again it passed over my face, seeming as if it would never leave it; but at last it was gone, and too unnerved to hope, I awaited his return, but it came

I dared not hope yet, till I felt that I dared not hope yet, till I felt that the water was perceptibly lower, and then the reaction was so fearful that I could hardly retain my hold till the tide had sunk so that once more I could stand, when my shouts for help brought assistance to me through the gowt, for they lowered down a little skiff with the stand I was prought out as nearly

they lowered down a little skiff with ropes, and I was brought out as nearly dead as my poor companion.

That night's work sprinkled my hair with gray and this was my last experience with the snuggling business. The loss was heavy: but I had escaped with my life, while poor Hodson was followed to the grave by some score the the following Sunday.

The Eaft Nonparcil. A letter from Southampton, just received, thus speaks of the little raft Nonpareil: When the little American life-saving raft Nonpareil first made her appearance off this port, I was fortunate enough to board her, and have a very pleasant conversation with her commander, Captain Mikes. We ner, and nave a very pleasant conversation with her commander, Captain Mikes. We shortly afterwards arrived up to port in gallant style, with all colors flying. After remaining here three days the raft was so beset with people coming from all quarters to visit her and hold confabs with Captain Mikes and her crew, that I proposed that he should take her to Cowes, where he would be able to see all the great "swells," aquatic and otherwise, who would be there to take part in and witness the regatta of the Royal Yacht Squadron. The Captain agreed to the proposition, but informed me, at the same time, that he could not get along without me, so I had to turn pilot for the time being and pilot the little vessel to Cowes. We had a grand time there. Captain Mikes and his crew were invited on board the royal yacht, and Mr. White, a great life boat builder at Cowes, introduced them to the members of the Royal Yatch squadron at their club house, where they met with any quantity of the elite English. great life boat builder at Cowes, introduced them to the members of the Royal Yatch squadron at their club house, where they met with any quantity of the elite English, and were most kindly and cordially received. Mr. White towed the tiny little raft around the royal yachts, and all about the harbor of Cowes, which was alive with sailing vessels gaily decked, of all descriptions, with his steam launch. If need not be said that Captain Mikes is a great lion at Cowes, and the observed of all observers. The Queen will, no doubt, come down to inspect the Nonpariel, as she has intimated she intended doing so. Thousands of people come to see the gallant little craft, and all express the greatest wonder how she ever managed to cross the Atlantic Ocean in safety. In fact, so great is the throng of vessels around her, filled with people who are curiously inspecting her, that one can almost imagine that a great fair is being held upon the water. The captain and crew are in a perfect state of health, and more than satisfied with the performance of their life-saving raft

Fitz Greene Halleck, the poet, is living in Guilford, Conn. He is in good health and the full enjoyment of his mental faculties.

life-saving raft

Miscellaneous.

BORIE VS. TROTT.

Legal Tender Notes and their Consti tutionality.

Opinion of Judge Sharswood. In January, 1864, the District Court for the City and County of Philadel-phia had before it two cases in which the constitutionality of the act of Con-gress of February 25, 1862, making United States notes a legal tender, was involved. In one of the cases the party had offered legal tender notes in payment of a mortgage, and the money was refused, and the party cited into

ourt.
On Saturday, February 20, 1864, Judges
Hare and Stroud delivered the majority
opinion of the Court, affirming that the
tender of the United States notes was tender of the United States notes was legal, inasmuch as Congress, under the Constitution, had the authority to pass the act of February 25, 1862. Judge Sharswood delivered a dissenting opinion, in which he held that Congress had no power under the Constitution to make notes a legal tender in pay

The following is Judge Sharswood's opinion in extenso: opinion in extenso:

If any point may be considered as well settled it is that the Constitution of the United States is a special grant or delegation of limited powers to the Federal government.

"It has been truly said," observes C. J. Marshall in the United States vs. Fisher (2) "It has been truly said," observes C. 3. Marshall in the United States vs. Fisher (2 Cranch, 212,) "that under a Constitution conferring specific powers, the power contended for must be granted or it cannot be exercised." The same thing has been affirmed by Mr. Justice Story in Martin vs. Hunter's Lessee, (1 Wheat., 326.) "The government of the United States can claim no powers, which are not granted to it by the Constitution, and the powers actually granted, must be such as are expressly given or given by necessary implication." And not to multiply citations—on so clear a principle—again by C. J. Marshall in Mc-Cullough vs. the State of Maryland, (4 Wheat., 405.) "This government is acknowledged by all to be one of enumerated powers. The principle that it can exercise only the powers granted to it, would seem too apparent to have required to be enforced by all those arguments, which its enlightened friends, while it was depending before the people found it necessary to urge. That principle is now universally admitted."

It follows that to sustain the constitutionality of an act of Congress—to determine

It follows that to sustain the constitutionality of an act of Congress—to determine that it is a law—an authority for it must be affirmatively shown. That authority must be exist in the Constitution in express words, or the act must appear to be necessary and proper for carrying into execution some power or powers vested in Congress, in the government of the United States, or in some department or office thereof.

By this rule we are now to decide, whether that clause of the act of Congress, approved Feb. 25, 1872, entitled "An act to authorize the issue of United States notes and for the redemption or funding thereof.

authorize the issue of United States notes and for the redemption or funding thereof, and for funding the floating debt of the United States," which provides that the notes issued in pursuance of that act "shall be lawful money, and a legal tender in payment for all debts public and private"—is or is not a law of the land.

The counsel of the defendant—recognizing that on him rested the burden of maintaining the affirmative of this issue—claimed that on him rested the burden of maintaining the attirmative of this issue—claimed that the provision referred to was an exercise of authority vested in Congress under one or other of the following clauses of the enumeration in Sections 8 of Article 1:

one or other of the following clauses of the enumeration in Sections 8 of Article 1:

PARAGRAPH 2.—To borrow money on the credit of the United States;

PAR. 3.—To regulate commerce with foreign nations, and among the several States and with the Indian tribes;

PAR. 5.—To coin money, regulate the value thereof and of foreign coin, and fix the standard of weights and measures:

PAR. 18.—To make all laws, which shall be necessary and proper for carrying into be necessary and proper for carrying into execution the foregoing powers, and all

other powers vested by the Constitution in the government of the United States or in any department or office thereof.

I propose to examine these clauses with such other parts of the Constitution as have been supposed in the course of the arguments to illustrate them. I feel some degree of confidence, not only from the well-known ability, learning and research of the counsel for the defendant, but from my own investigations, that if the act of Congress in question cannot be sustained on either of investigations, that if the act of Congress in question cannot be sustained on either of these chauses, it cannot be sustained at all. I will begin with the last paragraph of the enumeration, because its proper construction has an important bearing on the others: Part 18. "To make all laws which shall be necessary and proper for carrying into execution the foregoing powers." I will not here revert to political and controverted grounds, nor to the arguments, by which in the Federalist, No. 44, and elsewhere, the objections of the enemies of the Constitution to the sweeping words of this clause, were met and answered by "its

elsewhere, the objections of the enemies of the Constitution to the sweeping words of this clause, were met and answered by "its enlightened friends." I mean to take exclusively as my guide the principles, judicially settled by the Supreme Court of the United States in the leading case of McCullough vs. the State of Maryland (4 Wheat., 316). The rule established in that case is well expressed by the reporter in the syllabus. If the end be legitimate, and within the scope of the Constitution all the means which are appropriate, and which are plainly adapted to that end, and which are not problibited, may constitutionally be employed to carry it into effect. Let us recur, however, to the very words of the opinion, as delivered by C. J. Marshall: "We think the sound construction of the Constitution—must allow to the National Legislature that discretion with respect to the means by which the powers it confers are to be carried into execution, which will enable that body to perform the high duties assigned to it, in the manner most benefician to the people. Let the end be legitimate, let it be within the scope of the Constitution, and all means which are appropriate, which are plainly adapted to that end, and which are not prohibited, but consist with the letter and spirit of the Constitution, are constitutional." P. 421.

This is, certainly, a very large charter to the discretion of Congress, yet as a ruler for judicial cases, I am willing to accept it. It is apparent, however, from the very terms in which the principle is enunciated, that

judicial cases, I am willing to accept it. It is apparent, however, from the very terms in which the principle is enunciated, that this discretion is not without limits. It is not Congress which is to be the final judge as to whether a measure is necessary and proper for carrying into effect any of the delegated powers. Were it so, the enumeration would have been a vain and delusive mockery, and the fundamental principle that the federal government is one merely of limited authority, an unmeaning

erely of limited authority, an unmean ormula of words.

tornula of words.

The limits plainly set in this language are these: 1. The end must be legitimate and within the scope of the Constitution. 2. The means must be appropriate and adapted to the end. 3. The means must not themselves be prohibited, but consist with the letter and spirit of the Constitution.

There is, however, another limitation upon the discretion of Congress in the choice of necessary and proper means. It is clearly stated in McCullough vs. the State of Maryland, and indeed the principle of it may be considered to have ruled that case.

Maryland, and indeed the principle of it may be considered to have ruled that case. I quote again the very words of the opinion. "The power of creating a corporation, though appertaining to sovereignity, is not like the powers of making war or levying taxes, or of regulating commerce, a great substantive and independent power, which cannot be implied as incidental to other powers, or used as a means of executing them." [4 Wheat, 411.]

I understand the Supreme Court in this language to lay down the simple and

I understand the Supreme Court in this language to lay down the simple and reasonable—I might, perhaps, say the self-evident—proposition that no one enumerated power can be incidental to another enumerated power. Three cases are stated as examples of substantive powers, but clearly only as examples. We have no right to say that any of the express powers is more substantive and independent than another. Their very expression authoritatively stamps their character. If, therefore, a power is delegated, but in terms which import a limitation or qualification, it cannot be exercised as incidental to some other power, disregarding the limitation or qualification annexed to the express grant. Indeed, such limitation or qualification may be considered as a prohibition against the exercise of that power in any other way, and therefore, within the limit which the Supreme Court places upon the discretion of the green in the convenit the convenit of the convenit the convenit of the convenit the convenit of the convenity of the convenit of the conveni

and therefore, within the limit which the Supreme Court places upon the discretion of Congress in the enunciation of the general principle, viz: That Congress cannot employ a measure, however necessary and proper it may be for carrying into effect some express power, if that measure has been prohibited.

I pass now to the consideration of those grants, from which, by the aid of the last-paragraph of the enumeration, it is contended that Congress have authority to issue what this act calls "United States Notes" and to make them a legal tender in payment of all debts, public and private.

1. "To regulate commerce with foreign nations and among the several States and with the Indian tribes," Art. 1, Sect. 8, Par. 3. It must be admitted that standards of

in this enumeration alclause which expressly grants and defines the authority to create such standards. If it directs of what they shall consist, Congress cannot make an other kind as incidental to the regulation

of commerce.

With equal plausibility might it be pretended that, for the regulation of commerce,
Congress could lay duties, imposts and
excises, and pass bankrupt laws. Such
measures might be very appropriate and
adapted to that end. Yet surely it will not
be recitatived that assuming these powers adapted to that end. Yet surely it will not be maintained that assuming these powers as incidental, Congress could disregard the rule of uniformity, which limits and qualifies the express delegation of them. This qualification is, in fact a prohibition of any duties, imports, or exercises, which shall not be uniform throughout the United States—of any laws on the subject of bankruptcles which shall not, in like manner, be uniform throughout the United States. [Art. 1, Sec. 8, Par. 14.] These cases present a perfect Par. 14.] These cases present a perfect lustration of the soundness of the limit illustration of the soundness of the limit to the discretion of Congress, prescribed by the Supreme Court, that a substantive power shall not be exercised as incidental. I do not, however, consider them as any more perfect than the very case before us. If the power to create a standard of value and medium of exchange is expressly delegated, but confined by its terms, as we will presently see, that is, to coins—foreign or domestic—it is a prohibition of any other kind of money. Congress cannot under the pretext of regulating commerce, infringe the prohibition thus laid on them.

II. "To borrow money on the oredit of

pretext of regulating commerce, infringe the probibition thus laid on them.

II. "To borrow money on the credit of the United States."—Art. 1, Sec. 8, Par. 2. It has been argued that under this clause Congress may issue these "United States Notes," because they are only acknowledgments of debt in a negotiable form, and in order to give them greater credit, make them a legal tender. That there may be constitutionally issued to the public creditor certificates of the amount due, transferable by assignment—or bonds or notes payable to bearer, which can pass from hand to hand by mere delivery—I do not deny. These are all securities, and Congress are vested expressly with power "to provide for the punishment of counterfeiting the securities and current coin of the United States." Art. 1; Sec. 8, Par. 7. This language is accurate. Securities ex vitamini are something different from money. This year is strengthened when we find the coin described in the same paragraph as current coin.

paragraph as current coin.
These United States notes are not securi These United States notes are not securities for money which may be issued under the authority to borrow, but they are "bills of credit."—things distinct and different from securities. That there is such a distinction may be clearly shown by the judgments of the highest tribunal which gives the law on these subjects to all other courts. According to that tribunal, bills of credit are not certificates of loan—not Treasury are not certificates of loan—not Treasur bonds or notes—not acknowledgments of indebtedness, all of which are mere securi bonds or notes—not acknowledgments of indebtedness, all of which are mere securities, but bills invested with the functions of money—just such bills as the United States notes issued in pursuance of the act of Congress in question. In Craig vs. the State of Missouri (4 Peters, 431,) C. J. Marshall, in delivering the opinion of the Court, says: "In its enlarged and literal sense the term bill of credit' may comprehend any instrument by which a State engages to pay money at a future day; thus including a certificate given for money borrowed. But the language of the Constitution itself, and the mischlof to be prevented, which we know from the history of our country, equally limit the interpretation of the term. The word 'emit' is never employed in describing those contracts by which a State binds uself to pay money at a future day for services actually received or for money borrowed for present use; nor are instruments executed for such purposes in common language denominated 'bills of credit.' To 'emit bill of credit' conveys to the unind the idea of issuing paper to circulate through the community for its ordinary var-To 'emit bill of credit' conveys to the mind the idea of issuing paper to circulate through the community for its ordinary purposes as money, which paper is redeemable at a future day. This is the sense in which the terms have always been understood." The definition here given was subsequently reconsidered and sustained in Briscoe vs. the Bank of Kentucky, (II Peters, 227.) According to this clear and authoritative exposition, what distinguishes bills of credit

exposition, what distinguishes bills of credit from such securities as are issued to the public credit is that the former are, and the latter are not, intended to circulate as money. These United States notes, then, are not acknowledgments of debt nor "securities of the United States," but "bills of credit"—in other words—"money," Indeed, this act of Congress of February 25, 1862, intends to leave no doubt on that point, for it expressly declares that they shall be "lawful money." In conformity, then, to the principle, as settled by the Supreme Court in McCullough vs. the State of Maryland, we must turn to the money clause to ascertain whether Congress had authority to make them "lawful money." That body to make them "lawful money." That body cannot, as incidental to the power to borrow reate any kind of money, which will not

stand the test of the express power which is granted on that subject.

If any doubt remains as to whether the right to emit bills of credit—to make paper money—can be exercised as incidental to the borrowing power, it ought, as it appears to me, to be entirely dissipated by the proceedings of the Federal Convention, when this clause was before them. I freely admit that the opinions expressed in that bedy are not conclusive upon the interpretand the test of the express power which is body are not conclusive upon the interpre-tation of the Constitution. That instrument tation of the Constitution. That instrument is to be construed like all others—by its four corners. But surely as C. J. Marshall relied "on the history of our country" in limiting the meaning of the words "bills of credit," we may resort for light to the opinions and votes of the men who framed the Constitution, in deciding whether in the words "to borrow money" was intended to be included "to emit bills of credit," for that is the precise question we have here to consider.

consider.

By the ninth of the old Articles of Confederation, Sec. 5, it was declared that "the United States in Congress assembled, shall have authority to borrow money or emit bills on the credit of the United States."

have authority to borrow money or emit bills on the credit of the United States." In the plan of the Constitution, as reported to the Convention, by the committee of detail, of which Mr. Rutledge was chairman—this clause was copied: "To borrow money and emit bills on the credit of the United States." On the 17th of August, 1787, in convention, Mr. Gouverneur Morris, of Pennsylvania, moved to strike out the words "and emit bills." There was a debate on this motion, which is reported by Mr. Madison. It was argued by some, and Mr. Madison bimself among the number, that the words had better remain with a provision prohibiting them from being made a legal tender. Mr. James Wilson, of Pennsylvania, afterwards one of the Justices of the Supreme Court of the United States, appointed by President Washington, contended that it would have a most salutary influence on the credit of the United States "to remove the possibility of paper money." Other members who spoke concurred with him in this view. The motion was carried, and the words stricken out by a vote of nine States to two. Mr. Madison has added in a foot note, that the vote by Virgints in the affirmative was occasioned by his acquiescence, because he became satisfied that striking out the words would not disable the government from the use of public notes, as far as they could be safe and proper, and would cut off the prettxt for a paper currency, and particularly for making the bills a tender either

would not disable the government from the use of public notes, as far as they could be safe and proper, and would cut off the pretext for a paper currency, and particularly for making the bills a tender either for public or private debts. [5 Elliott's Debates, 434,435.] I do not know how these proceedings may strike other minds, but they have convinced me that the Federal Convention understood by "bills of credit," not securities—certificates of loan or indebtedness—Treasury notes—or Exchequer bills—but just what Chief Justice Marshall afterwards defined them to be, "paper money," and meant to deny to Congress the right to make such money.

Luther Martin, in his address to the Maryland Legislature in justification of his course in retiring from the Federal Convention, has also given a brief sketch of this interesting debate, which corresponds in the main with that of Mr. Madison. He declares in the most emphatic manner that "a majority of the Convention being willing to risk any political evil rather than admit the idea of a paper emission in any possible case, refused to trust this authority to the government." [Secret Proceedings of the Federal Convention, p. 57]. He afterwards informs the Legislature, as indicative of the temper of the body, from which he had withdrawn, that as the Constitution "was reported by the committee of detail, the States were only prohibited from emitting them (bills of credit) without the consent of Congress; but the Convention were so smitten with the paper money dread, that they insisted that the prohibition should be absolute." "It was my opinion, sir." he proceeds to say, "that the States ought not to be totally deprived of the right to emit bills of credit, and that as we had not given an authority to the general government for that purpose, it was the more necessary to retain it in the States. We won than had refered to the remain of the

retain it in the States."

The members of the Federal Convention truly represented the views and feelings of the people of the States, by whom they had been chosen. No one acquainted with the history of the Revolution can be surprised at the extreme jealousy entertained of investing either the Federal or State governments, or even both, by joint action with vesting either the Federal or State governments, or even both, by joint action with any discretion on this subject. It is plain that the men who framed the Constitution—the men who ratified it in the State conventions—the great mass of their constituents—meant nothing less than to exclude, forever, in any possible case—(Mr. Martin)—the possibility of paper money—(Mr. Wilson). The public faith again and again value and of weights and measures are means very appropriate and adapted in the regulation of commerce. But then we have

solemnly pledged, for the redemption of the continental bills of credit, had been shamefully violated. The tender laws of the States, enacted at the ungent solicitation of the contract of the purpose of australiant her fully violated. The tender laws of the States, enacted at the urgent solicitation of Congress for the purpose of sustaining their credit, had utterly failed. The amount of private wrong thereby inflicted on individuals and families was incalculable. Congress in a circular address in 1779—after promisting solemnly that the amount of the bills should on no account exceed \$200,000-000—indignantly repelled the idea that there could be any violation of the public faith, or that there did not exist ample funds to redeem them. The emission, however, very soon after swelled to \$379,000,000, and having ceased to circulate, quietly died in the hands of its possessors. [3 Story on the Const., 223,224.] No financiering was found so easy—so attractive—and at the same time so delusive and destructive as that of resorting to paper money. "Who," said a member of the Revolutionary Congress in ther of the par value of the coins. orting to paper money. "Who," said a nember of the Revolutionary Congress in

sorting to paper money. "Who," said a member of the Revolutionary Congress in debate, "will consent to load his constituents with taxes, when we can send to our printer and get a wagon load of money and pay for the whole with a quire of paper?" Breck's History of Continental money, p. 13.] Well, said, Mr. Read, of Delaware, in the Federal Convention, that such a power would stamp the Constitution with "the mark of the beast in Revelations," and Mr. Langdon, of New Hampshire, only expressed the feelings of the entire country, when he declared that he would rather reject the whole plan than retain the three words "and emit bills." It requires but a slight knowledge of the times to conclude that if those three words had been retained or had it been imagined that, though stricken out, as by comparing the new with the old system everybody could see that they were, they still lurked in the instrument as incidental to some other power, the Federal Constitution would not have been ratified by nine states. In the discussions and applications with followed on the pro-

ral Constitution would not have been ratified by nine States. In the discussions and publications, which followed on the promulgation of the plan, before proceeding to vote on it in the State Conventions, as well as in the debates of these bodies so far as they have been preserved and handed down to us, through every hole and corner the instrument was ransacked to find objections, I am not aware that it was ever suggested that it might possibly contain so gested that it might possibly contain so odious and unpopular a power. The voice of the instrument itself appeared sufficient-ly marked and unmistakable.

ly marked and unmistakable.

III. I come now to consider the remaining clause, which has been relied on as the source of authority to pass the act in question. "To coin money, regulate the value thereof and of foreign coin, and fix the standard of weights and measures." [Art. Sec. 8, Par. 5.] It is evident not merely from the words, but from their juxtaposition with the clause for fixing a standard of weights and measures, that the Constitution with the clause for fixing a standard of weights and measures, that the Constitution intends that the money of the United States shall be not merely a medium of exchange but a standard of yattee. Uniformity and stability were the ends in view, and for this reason those powers were vested exclusively in the Federal Government. Here and here alone, and not as a mere incident to something olse, are we to look for whatever authority Congross possesses over the subject of money. These words seem to me to sanction only colns or installic money. In the Federalist, No. 42, this is taken for granted. "All that need be remarked on the power to coln money, rogulate the value thereof and of foreign coin is, that by providing for this last case, the Constitution has supplied a material omission in the articles of confederation. The authority of the existing Congress is restrained to the regulation of coin struck by their own authority or that of the respective States. It must be seen at once that the proposed uniformity in the value of the current coin might be destroyed by subjecting that of foreign coin to the different regulations of the different States," Judge Story thought so, for he says: "The power weights and measures, that the Constitution

jecting that of foreign coin to the different regulations of the different States." Judge Story thought so, for he says: "The power to coin money is one of the ordinary prerogatives of sovereignty, and is almost universally exercised in order to preserve a proper circulation of good coin of a known value in the home market." (3 Story on the Const., 17). But the Supreme Court of the United States have not left this to inference, but have distinctly declared the free content states have not left this to in-ference, but have distinctly declared the same opinion in the United States vs. Mari-gold (9 Howard, 560), in which an act of Congress punishing the offense of importing spurious coin was held to be constitutional on the ground that the provisions of the act appertained, to use the very words of the apportained, to use the very words of the opinion, "to the execution of an important trust invested by the Constitution, and to the obligation to fulfill that trust on the part of the government, namely, the trust and the duty of creating and maintaining uniform and pure metallic standard of valu throughout the Union. The power of coin

uniform and pure metallicistandard of value throughout the Union. The power of coining money and of regulating its value, was delegated to Congress by the Constitution for the very purpose, as assigned by the framers of that instrument, of creating and preserving the uniformity and purity of such a standard of value.

The word coin is one of well settled meaning. The primary sense of the noun, according to Dr. Webster, is "the die used for stamping money," and the undisputed signification of the verb, according to most, if not all the lexicographers, is "to stamp metal and convert tinto coin." In Wharton's Law Lexicon (ad verbum) it is said: "Strictly speaking, coin differs from money is any matter, whether metal, paper, beads, shells, &c., which has currency us a medium in commerce. Coin is a particular species always made of notal and struck according to a certain process called coning." It was urged at the bar—I do not know whether to a certain process called coming." It was urged at the bar-I do not know whether seriously or not-that printing is stamping, and these notes might, therefore, literally and these notes might, therefore, literally be said to be coined. No such use of the word in any author has been shown. We may say figuratively to coin a story, mean ing to invent one, but never to coin the book in which it is printed. The story is a faction—the colonage of the brain—the book, reality. Surely, however, no one will contend in earnest that if a sufficient numbe of clerks had been employed, and these notes had all been written with the hand

notes had all been written with the hand they would have been unconstitutional, bu that printing them makes them valid. To state the case thus is to reduce the argument to an absurdity.

It may seem like laboring unnecessarily a very piain proposition, but I will hazard some further illustrations.

The notes in question draw a plain distinction on their face between themselves and coins. They promise to pay dollars. What is a dollar? To a similar question—what is a pound? Sir Robert Peel answered: "A pound is a definite quantity of gold with a mark upon it to determine its weight and fineness." Many pages have been written to controvert this definition and to prove that a pound is a mere abstraction—something like a mathematical point without length, breadth or thickness. But common sense I think vindicates Sir Robt. Peel. A standard measure must be some actual length or capacity—a standard It may seem like laboring unnecessaril actual length or capacity—a standard weight some actual weight: How else car cther weights and measures be compared with it? This is the object of a standard

with it? This is the object of a standard of value must be some acturizable. I would say, drawing the difinitio from a statute book—I know not where else to look for it—a dollar is a silver coir weighing four hundred and twelve an order of the color weight. one half grains, or a cold coin, weighin twenty-five and four-fifths grains of nine twenty-live and four-initial grains of line tenths pure to one-tenth alloy of each metal. These notes then promise to pay coins. To say that they are themselves coins is to make the promise and performance identical. As they do not state on their face

As they do not state on their face when they are to be paid, in law if issued by an individual or corporation, they would be puyable on demand. Whitlock vs. Underwood, (3 B. & C., 187), Story on notes par, 29. Payable in what? In themselves, if they are coins or dollars. They are promises to pay on demand. A promise to pay may represent coin and circulate as such. It is properly designated as currency, and is one of many modes by which the use of an expensive standard may be spared by the substitution, as a medium of exchange, of public or private credit. It is safe and convenient as well as economical, as long as it truly represents the standard, by being immediately convertible into coin. But in its very nature it is not coin. Its value or power of purchasing other commodities deits very nature it is not coin. Its value or power of purchasing other commodities depends as well upon the confidence of the community in the ability and intention of the issuers to redeem it as upon the amount issued. Coin, on the other hand, possesses present, actual and intrinsic value. If you obliterate from the pound weight the public mark, which attests its conformity to the standard, it still weighs the same as before, So you may erase the image from the coin, yet its value remains.—Blot ou!, however, the superscription from these pieces of paper and nothing remains—they are worthless. The stamp on the coin is really nothing but a certificate of the weight and fineness of that piece of metal. weight and fineness of that piece of metal. weight and fineness of that piece of metal. Government guarantees nothing but this-makes no contract to deliver corn, wool, or leather in exchange for it. The power of regulating its value can only extend to declaring that in law a certain number of one oin shall be deemed the equivalent another of a different denomination in contracts and other transactions. In the market unequal values cannot be made equal by law. Congress has no power to energy how many

The act before us (February 25, 1862) requires duties on imports, and the interest of the public debt to be paid in coin; and provides that the notes "shall be received provides that the notes "shall be received the same as coin at their par value, in payment for any loans that may hereafter be sold or negotiated by the Secretary of the Treasury." So by the act of March 17, 1862, the Secretary of the Treasury is authorized to purchase coin with them at such rates and upon such terms as he may deem most advantageous to the public interest. And the act of March 3, 1833, prohibits the loan of currency or money on the security of gold or silver coins, exceeding in amount the par value of the coin pledged or deposited as by the first of these acts, coin is treated as the standard; by the last, paper. The one speaks of the par value of the notes, the other of the par value of the coins.

If the word coin has any more general or figurative sense in the phrase, to coin money, than that I have assigned to it, it must be need to have the same in other parts of the half to have the same in other parts of the article. In foreign coin will be included foreign paper money, and Congress may regulate its value and make it a legal tender. They may thustreat notes of the Bank of England and France, Austrian and Russian government money—but not Statebank notes. Congress has no power of regulating the value of any money except foreign coins and money coined by its own authority. If to coin money means to stamp paper then the clause which forbids the States "to emit bills of credit" was unnecessary; the prohibition "to coin money" included it. The terms of that vory prohibition show that in the minds of the makers of the Constitution "to coin money" and "to emit bills of credit" were two entirely distinct and different things. In short, in listinct and different things. In short, distinct and different things. In short, in whatever point of view it is regarded, it seems to me that the position that this clause authorizes or permits any other but metallic money is untenable.

The restrictions on the States illustrate and confirm the opinion which I have expressed upon the proper construction of the paragraph before us. "No State shall coin money, emit bills of credit, make anything but gold and silver coin a tender in payment of dobts; pass any law impairing the obligations of contracts." Art. I, seet. In The whole power over contracts resided in obligations of contracts." Art. I, sect. 10, the whole power over contracts resided in the States before the ratification of the Federal Constitution. This section admits it and leaves it there, subject only to two restrictions—both having the same end in view—the inviolability of contracts. Inasmuch as the States cannot coin, and the Sadaral government alone can, and thus

Federal government alone can, and inas much as the States cannot make anythin but gold and silver a tender in paymen of debts, it follows that gold or silver coins of debts, it follows that gold or silver coins, foreign or domestic, as regulated by Congress, constitute the only lawful money. This was evidently Mr. Webster's opinion in that able speech on the Specie Circular, which was cited at the bar, and in which he declared "that gold and silver, at rates fixed by Congress, constitute the legal standard value in this country, and that noither Congress nor any State has authority to establish any other standard, or to displace this." And still more emphatically: "Most unquestionably there is and there can be no legal tender in this pintically: "Most unquestionably there is and there can be no legal tender in this country under the authority of this government, or, any other, but gold and silver. This is a constitutional principle, perfectly plain and of the very highest importance. The States are expressly prohibited from making anything but gold and silver a tender in payment of debts, and although no such express prohibition is applied to Congress, yet as Congress has no power granted to it,

et as Congress has no power granted to i but to coin money and to regulate the value thereof, it clearly has no power to substitute paper or anything else for coin as a tender. The constitutional tender is the thing to be preserved and it ought to be preserved sacredly under all circumstances." [4 Webster's works, 271, 280,] I must confess that upon a question of this magnitude—amid the conflict of opinion by which I am surrounded—my mind has rested with confidence and satisfaction upon this clear and decided conclusion of a great intellect. Mr. Webster's fame rests mainly on his ominence as a constitutional lawyer. The Constitution had been the study of his life—the subject of most of his professional and political efforts. He belonged to no school of strict construction, but on all occasions was found earnestly contending for the out to coin money and to regulate the valu was found earnestly contending for the broadest charter to the Federal govern ment. The opinions he expressed in hi seat in the Senate of the United States, un der the sanction of his official oath, are en titled to be received as deliberate and wel considered.

considered.

With Mr. Webster I regard these provisions of the Constitution upon the subject contracts and tenders as "of the very highest importance," and to "be preserve sacredly under all circumstances." The rest upon sanctions, which ought to be considered as of the most inviolable solemnit at all times and in all emergencies. The at all times and in all emergencies. The true strength of a government—the bestoundation on which can rest the confidence foundation on which can rest the confidence and affection of its people—is the security which it guarantees to property. This depends in this country upon those constitutional provisions, which absolutely protect under the Ægis of the Courts of Justice, alike the daily earnings of the poor and the country to the property of the country to the property of the poor and the country of the right map. accumulated earnings of the rich man, respectively from fraud and violence, but from t

rovernment itself, except in the form of government itself, except in the form of open and equal taxation.

It has been strongly urged upon us that Congress has the power of debasing the coin, either in weight or fineness, without changing the denomination or legal value. What it has been asked is the difference between that and issuing paper money, even though that paper should be at the time depreciated below the value of coin?

Innswer, that because Congress may possianswer, that because Congress may pos I answer, that because Congress may possibly accomplish a certain end by constitutional means, it does not follow that the same object can be attained by means which are not constitutional. Though, by the process of debasing the metallic standard, Congress may, perhaps, reduce all debts, public and private, fifty per cent, it does not follow that they can enact directly that the man who owes one hundred dollars to another, shall be quit upon the tender of fifty. We apply no such principle to other cases. Because under a power a man may dispose of an estate by will, we do not

other cases. Because under a power a man may dispose of an estate by will, we do not hold that he can do the same in any other way than that directed or prescribed. But considering it merely as an argument of the intention of the framers of the Constitution, it appears to me equally inconclusive. There are very important differences between debasing the coin and issuing paper money, though their practilerences between decounty the coin an issuing paper money, though their practical results may in some respects be similar. It may well have been intended to leave to Congress discretion as to the one, but to deny to either branch of the Government, State or Federal, any discretion as to the other.

other.

I. The debasing of the coin as a financial measure for the purpose of discharging the Public Debt would be an open, gross and palpable breach of faith, scarcely possible palpable breach of faith, scarcely possible in the present age of the world. Changes, however, for the mere purpose of regulating the value of the currency, may occasionally be necessary. "Arbitrary governments," says Albert Gallatin, "have at various times, in order to defraud their creditors, debased the coin, whilst they preserved its denomination, and thus subverted the standard of value, by which the payment of public and private debts and the performance of contracts ought to have been reof public and private debts and the performance of contracts ought to have been regulated. This flagrant mode of violating public faith has been long prescribed by public opinion. Governments have, in modern times substituted for the same purpose, issues of paper money gradually increasing in amount and decreasing in value. It was to guard against these evils, that the provisions of the Constitution on that subject were introduced." [Considerations on the Currency, p. 72.]

the Currency, p. 72.]

It is true that the coin has been debased in our own times and country, but never with a view to defraud either public or private creditors. When the coinage of the United States was first regulated, in 1792, a double standard, both of gold and silver, was adopted, and the proportion of these two metals fixed at one to fifteen, which we then shout that they consider in the two metals fixed at one to fifteen, which was then about their true relation in the market. But though the relation between gold and silver is certainly more steady than that between any other commodities, at least within short periods of time, yet it is not immutable. Accordingly, about the year 1812, a change was observed to have occurred. An ounce of gold instead of year 1812, a change was observed to have occurred. An ounce of gold, instead of being worth only fifteen ounces of silver, was really exchangeable for about sixteen ounces. Of course no one would pay a debt with sixteen ounces of silver, when he could do so with fifteen. The consequence was that the gold coins disappeared entirely from circulation, in obedience to the invariable law that the metal legally undervelued is always expelled. ence to the invariable law that the metal legally undervalued is always expelled. Silver became practically the only standard. The act of June 25, 1834, commonly called the gold coin must be debased or the silver enhanced. The latter course would have been fraught with more injustice and mischief than the former. Though the true policy may have been to let things alone, or to have established as the only legal, what had practically become the actual standard, yet many pure and eminent statesmen were then and still are wedded to a different policy. Subsequently, by the act of January 18, 1837, the weight and standard of the coin of both metals were slightly changed, with no design but to

weight of silver coins, less than the dollar, but evidently only for the purpose of sup-plying a subsidiary currency, for small payments; for by the same act it was provided that the silver coins issued in provided that the silver coins issued in conformity thereto should be legal tenders in payment of debts for all sums not exceeding five dollars. I have no doubt that all this tampering with the coin was anwise and unjust. Whatever may be the advantages of a double standard they are too dearly purchased by the frequently recurring necessity for these changes. But I do not see that there was, in any of these instances, a criminal breach of public faith or an intention to interfere with private instances, a criminal breach of public falth or an intention to interfere with private contracts. In 1834, the public debt had then been recently liquidated in full, and at the period of none of these measures was anything to be gained by the government from them, but rather the reverse.

II. There is another important difference between the two measures of debasing the

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between the two measures of debasing the coin and issuing paper money. When an act is passed debasing the coin, all the mischief is done. On the day following, the prices of all markets adjust themselves to the new standard. Commodities, real or personal, lands or chattels, are of exactly the same exchangeable value as before; the only difference being that their value is expressed in different figures. An ounce of gold will still buy the same number of etween the two measures of debasing the oin and issuing paper money. When an expressed in different figures. An ounce of gold will still buy the same number of bushels of wheat, whether it is coined into twenty pieces called dollars, or forty pieces. True, debtors are richer at the expense of their creditors. But that gross injustice also is finished. Every man, creditor or debtor, capitalist or laborer, knows exactly where he stands. Not so with paper money. As to all existing contracts, the same and even worse injustice is done, if the paper dopreciates, than when the coin is debased. All equality is at an end. To-day a man pays at one discount, todepreciates, than when the coin is debased. All equality is at an end. To-day a man pays at one discount, to-morrow he receives at another. There is in truth no standard of value whatever. The paper money varies like the moreury in the barometer acted on by the superincumbent column of air, swayed to and fro by the tides of the atmosphere—now high now low—now rarefled, now condensed. Thus as confidence rises or falls, but more certainly as issues are increased or contracted, the value of overy man's proporty—and the real as issues are increased or contracted, the value of every man's property—and the real price of labor, what he can procure for it of the necessarles and comforts of iffe, fluctuates from day to day. This was just what the men of the Revolution who met in the Federal Conventions who assembled in the State Conventions and ratified the Constitution had not merely heard with their ears but seen with their own eyes, touched and handled with their own hands, and felt in their own pockets. They had not the advantage of pockets. They had not the advantage of reading the same history repeated in a more reading the same most of the paper rapid and aggravated form in the paper money of revolutionary France. But they needed it not. They had quite enough in their own experience to make them deterheir own experience to make them deter-mine to deal an effectual death blow at

mine to deal an effective death blow at paper money.

On the whole, then, I am of opinion that the provision of the act of Congress of Pedruary 25, 1862, declaring the notes bound in pursuance of that act to be lawful money and a legal tender, is unconstitutional.

This renders to tuneassaying that I should and a logal tender, is unconstitutional.

This renders it unnecessary that I should consider the other question which has been made as to the effect of the special agreement to pay in lawful silver money of the United States. I am in favor of entering judgment for the plaintiff, but as a majority of the Court age of a different opinion, judgment for the defendant.

Attorneys-at-Law.

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No. 6 South Duke st., Lancaste ABRAM SHANK, No. 86 North Duke st., Lancaster.

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. J. SANDERSON, No. 21 North Duke street, Lancaster. S. H. PRICE, No. 6 North Duke st., Lancaster,

WM. B. FORDNEY,
South Duke street, Lancaster, Pa.
Nearly opposite the Farmers' National Bank. REUBEN H. LONG, ATTORNEY AT LAW. NO. 8 SOUTH DUKE STREET,

LAW, NO. 8 SOUTH DUKE STREET,
Lancaster.

Special attention paid to procuring or opposing discharges of debtors in bankruptcy,
proof and presentation of claims, rendering
professional assistance to assignees, and all
business, in short, connected with proceedings
in voluntary or involuntary bankruptcy,
whether before the Register or the United
states Courts. Parties intending to take the
benefit of the law will usually find it advantageous to have a preliminary consultation.

Je 19

Liw 21

Manheim Borough, deceased.—Lotters testamentary on said estate naving been granted to the undersigned, all persons indicated there are requested to make immediate settlement, and those having claims or demands against the same, will present them without delay for settlement to the undersigned, residing in said borough.

ANNY MAY, CATHARINE MAY, aug 7 6tw 31

Executrices.

I STATE OF ABM. KAUFFMAN, LATE of Manor twp., dec'd.—Letters of Administration on the estate of said deceased having been granted to the undersigned, all persons indebted to said estate will please make paying the said of the said estate will please make paying the said of the said estate will please make paying the said of the indebted to said estate will please make payment forthwith, and all persons having claims against the same will present them to the undersigned, residing in Manor township, for settlement B. C. KAUFFMAN, aug 7 6tw\* 31 Administrators.

DSTATE OF JOSEPH COMBO, LATE OF PITATE OF JOSEPH COMBO, LATE OF
East Cocalico township, deceased.—Letters of administration on said estate having been granted to the undersigned, all: persons indebted thereto are requested to make immediate settlement, and those having claims or demands against the same will present them without delay for settlement to the undorsigned, residing in West Cocalico township.

F. AUGUSTUS STREIN,
Administrator.

AUDITOR'S NOTICE.—ESTATE OF Jacob Koch, late of Warwick twp., Lagester county, dec'd.—The undersigned Audi-

AUDITOR'S NOTICE—ESTATE OF Jacob Koch, late of Warwick twp., Lancaster county, dee'd.—The undersigned Auditor, appointed to distribute the balance remaining in the hands of Hannan Koch, Administratrix of said deceased, to and among those legally entitled to the same, will sit for that purpose on FRIDAY, the 23d of AUGUST, A. D., 1857, at 10 o'clock, A. M., in the Curt House, in the City of Lancaster, where all persons interested in said distribution may attend.

JACOB KEMPEK,

19 31 4tw301

Auditor.

A DMINISTRATOR'S NOTICE, ESTATE of Henry Muma, late of West Cocolico twp., dec'd.—Letters of administration with the will annexed on said estate having been granted to the undersigned: All persons indebted thereto are requested to make immediate settlement, and those having claims or demands against the same, will present them without delay for settlement to the undersigned, residing in said township.

J. AUGUSTUS STREIN,

J. Mills 1880 AUGUSTUS STREIN,

Administrator.

Jy 316tw30J A CCOUNTS OF TRUST ESTATES, &c.-A Crounds of the following named estates will be presented for confirmation on MONDAY, AUGUST 20th, 187:

John Stevenson's Estate, Wm. E. Ramsey, Trustee.

Rufus Mohler's Estate, Jacob Kemper, Assertinger signee. Elizabeth Garner's Estate, Wm. Mohn, Committee.
Henrietta E. Lindemuth's Estate, Jacob K.
Shenk, Trustee.
Catharine Frey's Estate, George Kitch, Com-

mittee.

John Sheaffer's Estate, Samuel Frey, Committee.

W. L. BEAR, Proth'y,
PROTHY'S OFFICE, Lancaster July, 29, 187.
Jy 31

4tw 30

values cannot be made equal by law. Congress has no power to enact how many bushels of wheat an eagle shall exchange for, and if they had and should make the experiment, the act, like all attempts by government to change the laws of value, with no design but he government to change the laws of value, which are natural laws, would be futile.

The legislation of Congress upon this subject recognizes the difference between these United States notes and coin, and that they are not of equal value.

PROTHY'S OFFICE, Lancaster July, 29, 1807.

A Ladies often think and say that all inventions and improvements in Machinery are supplied for men. The latest news from the standard of the coin of both metals were slightly changed, with no design but to maintain, if possible, a currency of both gold and silver. Silver, however, being now undervalued, was banished from circulation as gold had been before. By the act of February 21, 1853, a much more they are not of equal value.

life."
"Well, who does?" he said. "Only keep still and we shall be all right." The few minutes we had been conversing had been long enough for the tide to float the boat once more, and this time I raised my hand to the roof, and time I raised my nand to the root, and thrusting against the tunnel-covered, weed-hung, slimy woodwork, soon had the boat's keel again in the sand, so as to prevent her being sucked out by the

reflux of the tide,
At times we could hear shouts, twice stol shots, and then we were startled by the dull, heavy report of a small

cannon.
"That's after the chasse-marree," I stopped, listening to the heavy ruswhispered my companion; "but she ing of water in front, where the drai-

"There, if you want to lose the cargo we'll pull out at once, and give up," he said.
"But I don't," I replied; "I'm stanch enough; only I don't want to risk my