

Towards, Wednesday, March 1st, 1848.

Direct Taxation.

The Public Ledger, of Philadelphia, one of the...

THE MONEY MARKET.—The question of direct taxation as a means of raising revenues for the government...

Utica Convention.

The Convention which met at Utica, was numerously attended...

The Convention expressed no preference for a candidate for the Presidency...

The following resolutions, in regard to Free Soil, are amongst those passed by the Convention:

Resolved, That while the democracy of New York, represented in this convention, will faithfully adhere to all the compromises of the constitution...

Whereas, The President of the United States, in his last annual message, has recommended the establishment by Congress, of territorial government, over the conquered Mexican provinces...

Borough Tax.

A Law has been passed by both branches of the Legislature authorizing the commissioners of this county to add to the assessments upon the Borough of Towanda...

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Several Democratic papers in Georgia are advocating the re-election of Mr. Polk.

Death of John Quincy Adams.

This venerable sage, statesman and Patriot, was suddenly seized with paralysis while in his seat in the House of Representatives on Monday the 21st ult.

Just after the yeas and nays were taken on a question, and the speaker had risen to put another question in the House, a sudden cry was heard on the left of the chair, "Mr. Adams is dying!"

Our readers are undoubtedly expecting to find the proceedings of the late Buchanan meeting in this weeks Reporter. We expected so too. But it seems we are all doomed to disappointment.

There is yet another course we may take which, to our mind, is still more objectionable. We allude to an increase of duties upon importations. This is the very last resource to which a democratic administration should resort.

Mr. Adams, though for sometime very feeble, was when he entered the hall in the morning, in his usual health, and had but a few minutes before delivered his vote on a motion before the House.

We refer the special attention of our readers to the "Personal Explanation" given by Mr. Wilmot, commencing on our first page.

At a meeting of the Democratic Conferees of Bradford and Tioga, held at the house of Col. James Kimball, in Wellsborough, Ulysses Mercur, Esq., of Bradford County, was unanimously elected Senatorial Delegate to the 4th of March Convention.

Mr. Mercur being unable to attend the Convention, by reason of the severe illness of his brother, has appointed the Editor of this paper his substitute.

Resolved, That our Senators and Representatives in Congress be requested to use their best efforts to insert into any act or ordinance, establishing any and all such provisional or territorial government or governments, a fundamental article, or provision which shall provide, declare, and guarantee that slavery or involuntary servitude, except as a punishment for crimes, whereof the party shall have been first duly convicted, shall be prohibited therein, so long as the same shall remain a territory.

The New York Globe has received a telegraphic despatch from Washington which says it is rumored that the principle of the Wilmot Proviso is inserted in the treaty now in Washington.

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Democratic Victory.—SAMUEL A. BRIDGES, Democrat of Lehigh county, has defeated LEWIS TARRILL, the Federal candidate for Congress, in the district composed of Berks and Lehigh counties.

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The Hon. David Wilmot and the late Thomas Ritchie.

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IMPORTANT NEWS FROM MEXICO.

The New Orleans Picayune of the 18th inst. brings intelligence of the arrival of the Steamship New Orleans, at that city, with late and highly important news from Vera Cruz and the city of Mexico.

Mr. Freaner arrived at Vera Cruz on Sunday the 6th inst. bearing despatches from Gen. Scott for the Government at Washington. He was only 4 days from the city of Mexico, and sailed immediately on board the steamer Isis, for Mobile, arriving on the 12th.

The despatches brought by Mr. Freaner are of the utmost importance. The nature of them is not generally known at Vera Cruz, but from a source in which we have abiding confidence we learn that the Mexican Congress has sent in terms of peace, which Gen. Scott has taken the responsibility of accepting.

We learn further that the preliminaries of the treaty of peace were signed on the first day of February by the Mexican Government, and that no doubt was entertained that the Mexican Congress, which was to meet in a few days, would ratify the same by a large majority.

The exact terms of the treaty are unknown, though they are supposed to be very similar to those in the treaty offered by Mr. Triest during the armistice preceding the taking of the Capital.

The fifteen millions we are to pay Mexico is considered by some too great a sum. But when we consider that Upper California contains between four and five millions of square miles, and New Mexico near one hundred millions square miles, the whole expense of the war and the fifteen millions besides, make an insignificant sum when contrasted with the great value of the acquisition.

The following understanding of the boundary, proposed in the treaty, is taken from the Express. If it is correct, we get more than we at first supposed.

Table with 2 columns: Square Miles, and 4 rows of territory names and their respective areas.

Alabama and the Presidency. The democratic state convention of Alabama recently passed the following resolution:

Resolved further, That we will support the nomination of the Democratic National Convention, for President and Vice President, provided they are opposed to the principle of the Wilmot Proviso, and we consider it inexpedient that our delegates to that convention should be otherwise trammelled by any special instructions.

It is singular that the democracy of a state heretofore so uniformly true to the democratic party as that of Alabama, should put forth a declaration so unreasonable to the republican cause as that contained in the resolution above given.

The Alabama convention virtually proposes the dissolution of our political party organization and the formation of another embracing new features of governmental policy.

The objections to the treaty, which I have just stated, demand and occupy now the serious attention of Senators who will probably deliberate on them for some time before they come to a conclusion.

What the fate of the treaty will be in the Senate is as yet doubtful. I hear of some twenty-five democratic Senators who are now resolved to vote against its ratification, and in addition to that Mr. Calhoun and his two friends, Yulee and Hunter, are said to be against it also.

POSTAGE ARRANGEMENT WITH GREAT BRITAIN.—We learn from a source which admits of no question, that at the time of the Hibernia's sailing, the basis of a treaty between Great Britain and the United States had been agreed upon, which would place the post office arrangement between the two countries on terms of perfect reciprocity.

A TAYLOR MEETING, irrespective of party is proposed in Baltimore.