## Independent Republicun.

"FREEDOM AND RIGHT AGAINST SLAVERY AND WRONG."

C. F. READ & H. H. FRAZIER, EDITORS.

## MONTROSE, THURSDAY, JANUARY 21, 1858.

H. H. FRAZIER, PUBLISHER-VOL. 4. NO. 8.

THE UNFORGIVEN.

west Fig.

Stranger Best 15

arm the table a .10(1)

oziji z

NEAR my bod, there hangs the picture, jewels could not buy from me; Tis a Stren, a fair Stren, in her sea-weed drapery, laying on a lute of amber, by the margin of a sea! In the east, the rose of morning biddeth fair to blos-

nd the heavy-branched banana never yields it the citron-trees are hightingales forever stricken nd the Siren sits, her fingers on the pulses of her

n the hushes of the midnight, when my heliotrope tal wrong!

Like the pleading, oft repeated, of a Soul that pleads Of a damaed Sou ngnin!— And I lie awake ar d listen, with an agony of brain? O, the mystical, wild music! how it meles into the

Of the moon that jurns the sombre, brodding shad ows into light!
How it sobs itself to slumber in the And whence comes this mournful

unless it chance to be From the Siren, the fair Siren, in her sea-weed drap ery, Playing on a lute of amber, by the margin of a sea!

THE MERCHANT AND THE MILLER.

BY VIRGINIA F. TOWNSEND Have you ever sat, reader, when the au-

turn evenings were growing cool and long, by some glowing birch wood fire, in an old farm kitchen among the mountains of New Hampshire? Those grand old druidical mountains, about which the summer streams hang their silver necklaces, and over which the winter storms weave their garments of snow ! Then while the fire-flames dashed their yel low light over the great brown rafters, and with every break of wind the withered leaves rattled against the panes, have you listened to the story of some old settler whose memory reached back to the time when the bear and the wolf came down to the fields : and some time of an autumn morning the little children would go softly through the woods to school, almost expecting to see a pair of wild glaring eyes among the bushes, and whispered flow they had heard the night before of some neighbor's sheep cots that had been broken into, and the blood-draggled grass had told the story next day.

Well, listoning to the story next day.

autumn evenings, we dreamed among those grey mountains the story we are about to tell you.

I guess we shall have a warm time of it

to-morrow, said the widow Pease, as she stood a moment in the kitchen door of the old farm-house, at the close of an April day, some two-score and a half years ago, just as the sun was resting on the tops of the mountains that bounded the horizon. Sixty years' observation of the winds and clouds had made Mrs. Pease a kind of weather oracle in the village, and the good woman prided herself no little upon her elemental foresight.

next summer would count her twentieth and her blue eyes were clear and, bright as her new store with green shutters and large sign, and see Jason standing in the store dressed winds had kindled a ruddy glow in her fair better than the minister, and to receive one to the woods, and Seth is safe.

That pretty little head of hers had been swains had poured into it; but considering it was a severe struggle between her affections, that she was the handsomest girl in the village, and knew it, too, Letty conducted herself remarkably well. And perhaps, after moon was shining down on the bare earth, dimpled it, that won so many hearts toward her. She was not sentimental, or inclined it. to the blues. Alas! the damsels of fifty with these matters as their decendants.

But now, reader, to do full penance for was her sudden conclusion.
The girl had not been absent more than this last remark, we just admit for one, we

alone cannot enlarge one's sympathies, or daily darned stockings enrich the intellect; and instinct and habit narrowed down to the lt was not so remarkable a coincidence,

mitted the night before on Squire Hubbard's as cordially as rivals could be expected to sheep and lambs—the dog had been devoured, do.
and two large bears had been seen prowling But somehow the conversation lagged ex around Blueberry hill just at the close of the needingly, and at last Jason proposed to Seth

a large party had been organized to, go out assented.

that evening to Squire Hubbard's who lived She did look like a picture as she knelt this placeture. Green and Enoch listened in in an adjoining town not more than ten miles of for the purpose of destroying the wild while the shadows and the mondeams danced spinnels, as it was apprehended their former restlessly over her figure, as restless as of the miles have the shadows and the mondeams danced briefly and characteristically expressed their restlessly over her figure, as restless as as for the purpose of destroying the wind standard standa

ingly on the best method of surprising and her laugh, oh, that was like all sorts of sweet furrow the sweet face of April with wind, and despatching the animals; while the mother sounds, as it ran rippling into the echoes of drench it with tears. and sister listened with the indefinable mix- Blueberry hill. ture of wonder, admiration, and terror, which

body to come across one of these creatures.'

in these parts was ever touched by one of all the trouble of gathering the firewood would care of me, then?" them 'ere chaps. I reckon they're smart be over. enough not to venture their heads far in this own. They wouldn't stay on long if they did, that's sartin.'

Now, whether there was much philosophy in this speech or not, it had the effect of into the tubs, answered Jason, as he added greatly quieting Letty's fears; though it a fresh handful of boughs to the rapidly in-Enoch had been called upon to give reasons creasing pile. for exempting Berrygate from bear incur-sions, he could probably have found no betiable to ill fortune than our neighbors.

Well, after supper, the boys started out, n high spirits, duly equipped, with rifles and long knives, receiving many solemn injunccritters did not get hold of their skins;' ma-

boiling, suddenly remarked the widow to the matter? her daughter, who having washed up the tea They saw what it was then, and the faces dishes, was busy smoothing down the wavy of those two strong men grew white as the folds of her hair at the mirror on one side of girl's; for there, peesing out with their wild, the kitchen, while some pleasant thought was glaring, hunger-lighted eyes, from the low

'So we have; and they haven't piled up any boughs. It's too bad, with such nice weather for boiling, and it's likely to set in and rain a week steadily at this time of year.' 'Supposin' you run down to the woods The moon shines so it's as bright as day.

The boys can fing the kettle early for you, you know, but they couldn't stay to do any. thing else, for they be got to be off by sun-rise to see about thermicalves, and they won't be home before midnight, I reckon, concluded

It was a fearful race; they gained upon Mrs. Pease, with an oracular shake of the

'But I'm expecting company to night, mother, and it wouldn't be polite to be off rosy tinge, widening and deepening through her cheeks.

back afore they do, thild. It it's any of your beaux I can send 'em out to the maples.'

ways dressed in broadcloth, stood behind the counter with the politest bow and smile imaginable, and was voted at the winter singing school 'the greatest eatch' in town.

A run of a few wards, which the young chool 'the greatest catch' in town.

There was Seth Peters the miller. Down

Well, Letty,' she continued, as she closed that plead for him as it never did for the wild animals. It required a stout heart to Well, Letty,' she continued, as she closed that plead for him as it never did for the door, and returned to her knitting and the chair by the fire place. I guess it'll be and intelligent, while a nobler heart never ters thought only that death was close to the structure day to bile sap. I'll tell Enoch beat for the woman it loved. But then his how wasn't to be compared with Jason's, and Cyrus to pile up the boughs to-night, bow wasn't to be compared with Jason's, and returned a sumt means to confront the two raging animals, but Seth Peters thought only that death was close to the woman he loved.

A moment more and it had reached her. and hang on the kettle, so you can have it he wore blue-grey overalls, which were dust. The hot breath of the beasts drifted almost all ready to kindle in the morning. You ed over with flour from Monday morning till across her flying feet as the miller rushed by pausing a moment at her work, for she was setting the supper table. 'Goody! I'm so glad, for I do love to have a sap hoilin'.'

Lettia Pesse was the child of her mother's old age, and a daintier bit of nature's handiwork you have seldom looked upon. The work you have seldom looked upon. The contrast to go on a few rods farther to the from the cleft throat.

cheeks. She was rather short, but straight, with a finely curved figure, and plump as health and a hearty appetite could make her.

For her character—she was a right down liams, the merchant's wife! It sounded exgood-hearted, spirited New England girl. - ceedingly well, and yet, when she thought of it that low voice would rise up and speak slightly turned by the flattery that sundry for the miller again. Poor Letty, no wonder

moon was shining down on the bare earth. all, it was the smiles that broke up from the and whitening the naked branches of the tall warm fountains of her rature and always trees. The sweet pensive light stole softly into the girl's heart and drew her towards

'I guess I'll run down to the grove. If years ago, had not so intimate acquaintance any body comes, you can talk to 'em, mother, till I get back, for I won't be gone long,'

don't believe our grandmothers were any five minutes, when there was a knock at the believe than we are not a bit. door followed by the entrance of Jason Wilbetter than we are—not a bit.

Mice ples and puddings they could indisputably make; thrifty wives, faithful house-place, and chattered a few moments with the keepers and loving mothers, they surely old woman about the new meeting house and were; and for these things blest be their the prospects of an early spring, when sudmemory! But after all, spinning wheels denly there was another light tap at the door,

circle of their own families the best views after all, that the young men should both and feelings of the women of the last century. Visit Letty this evening, for it was bright But to return to our heroine. When enough with, its balmy air, and large round Enoch and Cyrus, two sunburnt, but tall and fine looking young farmers, came in to support, they were full of a story which quite the miller could not have regarded each drove out all thoughts of sap boiling from other with peculiarly complacent feelings; the head of widow Pease and her daughter. and probably each wished the other a thousand terrible depredations had been com- and miles off, notwithstanding they met quite

ture of wonder, admiration, and terror, which woman awards to manly courage and skill.

'But, dear mg,' said Letty, as she poured Cyrus' third bowl of milk, 'what if a bear should come around here some of these dears.

'Well, you've come, and now I shall set alone together, in the raddy birch fire light you straight to work, young gentlemen,' of the old kitchen, while the storm battled without.

'Well, You've come, and now I shall set alone together, in the raddy birch fire light you straight to work, young gentlemen,' of the old kitchen, while the storm battled tion of the head, so graceful in some women.

'Well, You've come, and now I shall set alone together, in the raddy birch fire light you straight to work, young gentlemen,' of the old kitchen, while the storm battled tion of the head, so graceful in some women. You know Elder Smith, said he saw one on ders, Letty,' was the simultaneous response his form last autumn. Oh, my! I believe it of the young men; and the dainty merchant would take the breath straight out of my and the handsome miller set themselves vig. orously to work; and the voices of the trio

> 'Hark! didn't you hear a strange kind of noise? and Letty lifted her head suddenly and stared eagerly around her. 'It's nothing, Letty, only the sap dropping

'No, it isn't the sap. There, I hear it again; it's a rustling among the branches.' ter one than the propensity indigenous to They all heard it how; it was a strange, human nature, of supposing ourselves less stealthy, mysterious sound, that heard, in the woods and at night, is perhaps more startling

A faint shrick suddenly broke from Letty. which drew the gaze of both young men to tions from their mother to look out that them her. She was standing a few paces from critters did not get hold of their skins; 'ma-them, her face white and rigid, as though ternal warnings which have a remarkable death had struck suddenly at her heart .-faculty of going in at one ear and out of the There was something in that stony face that her. chilled both the young men, and they I declare, Letty, we'd forgot all about sap sprang towards her drying, 'Letty, what is

slyly dimpling round her ripe lips, and underbrush, were two large bears, crouched brightening through her blue eyes. The young men's question broke the spell of horror which had transfixed Letty Pease.

With a low shrick she sprang past her com-panions, and with a cry fearful in its rage and hunger, the animals sushed out.

Jason Williams followed her, for the men

It was a fearful race; they gained upon her in the first few rods; "God of Heaven, help her!" groaned the white lips of Seth Peters. And God heard that prayer, moanmother, and it wouldn't be polite to be off ed out in that terrible agony. There gleamwhen they come, answered Letty, with a ed out suddenly upon him, from among the out some of the water, and bundled in her

ness. Now, if the truth must be told, Letty Seth caught it up cagerly, and with a loud Peaseihad two admirers, for whom there had shout he bounded forward. Letty was half often, of late, been a severe struggle between her affections and her pride.

Jason Williams was a country merchant, a smart-looking young man who had recently gone into business for himself. He was always dressed in broadcloth, stood behind the into the mendow; it was strange that she heard him, but she did, and instinctively said we, "take this cat and kittens, and put them where we shall never see them more."

There was Seth Peters the miller. Down man accomplished quicker than our pen has in the silence of Letty's heart was a voice written it, brought Seth face to face with the

"Letty, Letty, they are gone!" The voice swells loud and triumphant to the ears of the poor girl, who still imagining the bears are pursuing her, rushes wildly in the direction of her home. She pauses a moment. But that clear, strong, triumphant voice sends a new tide of hope bounding through her soul.

She turns back a few moments later and her white face steals up close to Seth's as he stands there watching the last gasps of life heaving the huge black frame of the bear. "Letty, let us thank God for this great-

deliverance."
They kneeled down there together, and sad moon and sweet spring stars looked on them, as the young miller's deep voice, sent up its eloquent thanks to the All Father. But Letty's fair head droops lower and lower, and when Seth looks once more in her face, the blue be do not answer him. Poor Letty, the terror his been too great for her. No wonder she has fainted with the great joy of deliverance from death.

Suddenly across the field breaks the sound of many voices. There is a quick stamping of feet. Jasqu has given the alarm, and friends and neighbors are rushing to the rescue. In less than five minutes they find the miller seated on the damp earth, with Letty lying senseless in his arms; and the dead

bear at his feet.
Oh! but there were smiles and rejoicings that night at widow Pease's, where but for the brave heart of Seth Peters, there had been wailing, despair and death! It was long past midnight when Cyrus and Enoch returnand somehow their faces did not look as bright as when they left, and they settled themselves down wearily by the fire, saying "Well; we haven't killed the bear after all?"

"No, but we have here, you see?" was the old woman's triumphant response; and previous evening.

The young men were greatly excited, for a large party had been organized to go out assented.

The young men were greatly excited, for a large party had been organized to go out assented.

The young men were greatly excited, for a large party had been organized to go out assented.

This time the miller and Letty Pease sat

should come around here some of these days! Of course you will; we are to obey or the sugar boiling?" asked the young man drawing his chair a little nearer to the girl's. "Oh, nicely, I assure you, though I couldn't help starting and looking round every time the wind stirred the branches!" and

> hers, and his voice trembled in its deep ten- legislation is proverbial, and I trust it will derness, as it answered, "I should like to take | not be considered egotistic for me to say that care of you always, Letty." The girl must have forgotten at that mo- on almost all questions affecting the expend

flames were not ruddier than her cheek, as she whispered, "You may, Seth;"
And through all her after life, we are very certain Letty Pease never regretted marrying the miller instead of the merchant.

DUCKS OF PEOPLE.—The Siamese spend three fourths of their existence in the water. The first act on awakening is to bathe; they bathe again at 11 o'clock; they bathe again at 3, and bathe again at 5; and bathe again about sunset; there is scarcely an hour in the day when bathers may not be seen in all the creeks, even the shallowest and muddiest,-Boys go to play in the river, just as poor English children go to play in the street. I once saw a Siamese woman sitting on the lowest step of a landing place, while by a girdle, she held in the water her infant of a few months old, splashing and kicking about with evident enjoyment. Were not these people expert swimmers many lives would be lost, for the tide flows so swiftly that it needs the greatest skill and care to prevent boats from running foul of one another; and,

of course, they are frequently upset. On one occasion our boat (an English built gig) ran down a small native cance containng a woman and two little children. In an instant they were all capsized and disappear ed. We were greatly alarmed, and C. was on the point of jumping in to their rescue, when they bobbed up, and the lady, with the first breath she recovered, poured forth a round volley of abuse. Thus relieved in her mind, she coolly righted her canoe-which had been floating bottom upwards-fladled grey, tangled grass of last year, a large axe which Enoch had ground sharply throo days trunks, and thrown down in haste or careless had perpainted the mishat. Dickens House hold registioned the mishing. Dickens House |

nursery business under the table. "Biddy, A hint of dread import, but not understood. The feline family were removed, and we proceeded to dine. By and by, Biddy re-enter: ed, with an expression on her face that seem. ed to say, "Bedad, I guess they are in safe kaping now!"—" Well, Biddy, what have you done with the old cat and her kittens?" Be gor, sir, they're safe enough, sure.-D've mind the woodhouse forninst the stable? Well, I put them in there, and fastened the doors and windles. Thin, seeing that there was a hole beneath, where they might get out, I stopped that up too; so, ye see, they won't trouble you any more." We were satisfied, "av course," and ate our dinner in peace; after which, we went into the yard, and saw that identical old cat and kittens, at perfect liberty. Calling Biddy, we said, "Did you say you fastened the cats into the woodhouse?" "Faith, an' I did, sir."— "And stopped the hole?" "Yes, sir."—
Well, she had—that's a fact; but what do you suppose she had stopped the hole with? She had stuck a section of stove-pipe into it. And there sat one of the little imps at the mouth of it, just as it had crawled out, looking as saucy as thunder.

IRISH PROVERBS .- Every goose thinks his wife a duck. No news in a newspaper isn't good news. Manners make the gentleman, number of its employes, which have been mile of old women. Two many cooks spoil the broth of a boy. It is a good head of hair that has no turning. It's foolieb to a secret police force, to stand guard at the ballot-boxes in the local elections of the country in order to the country in that has no turning. It's foolish to spoil one's dinner for a ha'porth of tarts. "There are as fine bulls in Ireland as ever came out of it. Necessity has no law, but an uncommon number of lawyers. Better to look like a great fool, than to be the great fool you look. A soft answer may turn away wrath, but in a chancery suit, a soft answer is only likely to turn the scales against you. One fortune is remarkably good until you have had another one told you. Don't hallo, until you have got your head safe out of the wood, particularly at Donnybrook Fair .- Punch.

"KEEP YOUR MOUTH SHUT."-Never al low the act of respiration to be carried! on through the mouth. The usual passages are clearly the medium through which respiration was by our Creator designed to be carried on. "God breathed into man's nostrils the breath of life," previous to his be-coming a living creature. The difference in the exhaustion of strength by a long walk with the mouth firmly closed, and respira-It is said that the habit of carrying on the obnoxious way, by converting the Govern-work of inspiration and expiration through the mouth is the origin of almost all diseases with the elections of the country. They send the throat and lungs.

SPEECH HON. G. A. GROW OF PENNSYLVANIA.

In the House of Representative, December 22, 1857, on the Treasury Note bill.

Mr. Chairman, before addressing myself directly to the merits of the bill, I desire to say a word in reply to the gentleman from And the rosy cheeks grew pale at the thought.

Nonsense, sis, said the hearty voice of Enoch, as he spread a double stratum of butter on his slice of rye bread, 'Nobody in the sugar boiling was glaring upon her. "Oh, Seth! how can I likely to be the easiest she ever tended, now ever be grateful enough to you for taking in these parts was a surred the branches of the the translated and the sugar boiling was glaring upon her. "Oh, Seth! how can I likely to be the easiest she ever tended, now ever be grateful enough to you for taking increasing within five years from forty-six manufactures." Virginia, [Mr. Letcher,] who yesterday million dollars to over seventy million dol-The miller drew his chair still closer to lars. The gentleman's practical economy in since I have been a member of Congress, upment how very nice Mrs. Williams, the tures of the Government, I have voted with Merchant's wife, sounded, for the laid her him. He will, therefore, receive my re-Merchant's wife, sounded, for she laid her him. He will, therefore, receive my rehand in that of Seth Peters, and the birch marks as being made in no spirit of cavil, abilities. While it is a proper, legitimate but with an carnest and sincere desire to see reform in this Government that shall bring back its expenditures to the economy and simplicity of its days of early virtue. gentleman has been too long in the public the country, and will add, if possible, to the forth an irredeemable paper currency, to ange development of its great and material remember the pressing evils of the times? What expenditures of this Government can be efectual unless it commence in the heads of the Government. It must begin with the Government should go into the money mar. Is it to adopt such legislation as will tend to be partments. The gentleman claimed that ket and make a loan of money to pay its keep out of circulation a metallic currency, the so-called Democratic party was not responsible for any appropriations for the last two years, because they were in a minority in this House. Then no party was responsible for any of those appropriations, for no party had a majority in the House of Representatives in the last Congress. The gentleman knows that a proper economy in the expenditures of the Government can only be regulated by your Departments; for they make their estimates and then ask Congress to make appropriations accordingly, and if withheld, as we did in a few cases in the last Congress, we are charged—and I think the gentleman from Virginia was one of those who echoed the charge against us-with being factionists and desiring to block the wheels of Government and inaugurate revo-

The Departments first create the necessity

for appropriations, by enlarging their forces and increasing the expenditures of the Government, and then ask Congress to appropriate the money; and if Congress fail to do it, they divert the appropriations made for other purposes to the payment of those they desire to see paid, or they come in with a deeficiency bill, and you are then asked to pass. t, because, if you do not, the citizen will suffer who has relied on the faith of the Gov-day are chargeable upon the rightman are that has controlled the Government during "Our folks" have got a Biddy of have doubled. Let them commence retrenchready to meet the charge that you are trying to inaugurate revolution, and block the wheels of the Government. We met that charge in the last Congress when we refused to appropriate the money for some of the estimates, and because we did so, the so-called Democratic party endeavored to make the country believe, during the last presidental canvass, that we were revolutionizing, and that we desired to block the wheels of Government by refusing to grant the appropriations asked for to carry on the Government. though we believed the appropriation wrong. And, sir, unless you have the cooperation of the heads of Departments of the Govern-ment, such would be the result in every case. The expenses of the Army and Navy have

Government back to the economy of the early days of the Republic, and the simplicity that characterized its administration? The men who have charge of the public Departments know what branches of the public service can be curtailed without injury to the public service; but it is impossible that we should know all the details of the different Departments of the Government. No law can be passed that would not leave a discretionary power, to some extent, in the head of ninistration has swelled the expenses of the Government from forty-six to seventy milk ion dollars, much of it in this way; and today, if a subordinate of the Government dares to exercise the right of an American freeman in one of the local and municipal elections of the country, his head falls under the guillotine, worked by, the headsman in Washington. Places must be provided by the Administration for the Representatives who, upon this floor and in the other wing of the Capitol, have been discarded by their constituents because they betrayed their solemn trust-in order to uphold the policy resolved on by the Administration as a party test.-

In this way the patronage has been greatly increased, and to it is to be attributed much of the enormous increase in the expenditures obnoxious way, by converting the Govern-

gitimate functions, should not attempt to try. To-day the coin is \$100,000,000 in exshape and control the business of the councess of the paper. try, nor to convert itself into an almshouse to distribute charity to the needy and distressed of its citizens, yet it is its duty-its first and paramount duty-so to legislate, confining itself to its proper and legitimate functions, as not to enhance any existing derangement of business in the country; but, f possible, to add to the prosperity and de-

velopment of its great interests and resourcof the business of the country, are dried up, duty of the Government to raise the revenue necessary to defray its expenses, a sound y and statesmanship requires you to do so in the Under such circumstances, what is the That way that will least embarrass the business of duty of a wise Legislature? Is it to send sources.

The question presented is, whether the debts, or whether it will issue paper promis-es to pay when there is nothing in its vaults which has no metallic basis, and for which to redeem these promises. It is only the there is no provision for its redemption in mode and manner of relieving the Treasury gold? Will not the paper currency which that is in controversy; for there is no man is proposed by this bill tend to keep from on either side of this Hall who would refuse circulation the hoarded specie of the country? to furnish relief to the Government and save No man even on the other side of the House its plighted honor by voting the necessary will deny that the tendency of paper, in any supplies to pay its honest debts. The man- form, as a currency, is to exclude specie from ner of doing it is the only question. And to circulation. The worst currency always ciranswer that question properly, it is necess- culates. If a man has two bank notes, one ary to consider the condition of the country, at ten per cent, discount, and the other at and how your proposed law is likely to affect | two per cents, he will, as a matter of course, it in its business pelations.

What, then, is the condition of the country? In a day we have seen the most far-value. So, if you bring the paper currency seeing and sagacious of our business men re-provided for in this bill into circulation, you duced from affluence to penury and want, and honest, willing labor wandering a famished beggar in the streets. What has produced this unprecedented convulsion of the country? for it becomes a wise legislator to inquire in to furnish the means on which the business to the probable influence of the laws he pro- of the country is to be transacted, the specie poses upon the business relations of life.

Mr. Fenron. I wish the gentleman from chests, and withdrawn from circulation. You Pennsylvania [Mr. Grow] to state, if he is usaue these Treasury notes, as provided by in possession of the information, the relative the bill, and they can be immediately con amount of the specie, and of the paper mon verted into a currency that will pass from ey in the country at the date of the late mon. hand to hand. All that would be needed is enery disaster, and then I would inquire In indorsement in blank. It would go out er causes, growing out of the speculative spir. it of the times, not immediately incited by the facilities afforded by the banks in obtaining money, have aided to swell and hasten this commercial and financial crisis?

not be able to furnish conclusive or very safexpanded credit than any other one thing.

What influence the financial policy of the country for the last few years has had in producing that expansion, I do not propose here to inquire; but will merely say that, in my terest not because the country is bankrupt.

judgment, the changes made in the tariff pol. The country was never richer than at the

1837, when there is no similarity in the ap- bilities. parent causes that have produced them. -In 1837 there was an expanded paper currency, ing back the business of the country to its with a very insufficient metallic basis. The banks had a circulation of \$150,000,000, islation alone, I admit. But when you are while they had in their vaults but \$50,000, providing for raising the revenue with which 000 in specie, and outside the banks, there to pay your debte, if you can aid in accomwas but \$30,000,000 in the hands of the peo-ple. There was in the country at that time, it is the duty of the Government, under the

according to the most reliable statistics, but circumstances, to take such steps, so far as \$80,000,000 in specie, so that the bank is may be in its power, as shall draw out of its sues was in excess of the whole specie of the hiding places some part of the \$100,000,000 country, \$70,000,000. When the crash came which is thus withdrawn from circulation. therefore, there was no circulating medium. The Government has but to advertise for a Gold and silver could not take the place of loan, to obtain in three days all it wants, paper money, for there was not sufficient of Wall street is as full of specie as it ever was. drafts, because paper was the only thing that borrowed, and thus aid in relieving the busicould be substituted to fill up the void. That state of things does not exist to-day,

and this brings me directly to the inquiry of the gentleman from New York, [Mr. Fenton.] Whether an excessive paper currency was the cause of this expanded credit will be determined by the statistics of the banks.-In 1837 there was a necessity for some circulating medium, there not being metallic currency enough for the business of the country. Its whole amount then was about eighty of the Government.

But, as I said before, the gentleman from three hundred millions. The coinage of the Virginia will understand that I make these Mint, from the formation of the Government remarks in no spirit of cavil, but merely to down to the 30th of Sept., 1856, amounts to show that the needed reform must begin in the Departments. They are responsible for country since 1820, (for previous to that time tion carried on through the nostrils instead of through the mouth, is inconceivable to the enormous expenditures of this Government. They are responsible for the enormous expenditures of this Government there were no separate statements kept by those who have never tried the experiment. They are responsible for the country since 1820, (for previous to that time there were no separate statements kept by the custombhouse,) amount to \$293,000,000; which makes an aggregate of \$842,000,000. That does not include the amount of specie brought into the country by immigrants, who seek homes on our shores. Deduct from this into the conventions of the people of the seek homes on our shores. Deduct from this States their chosen minions from the post of \$842,000,000 the entire exports of coin from It is not great wealth, nor high sta- fices and the custom-houses to lay down their the country since 1820-\$436,000,000-and tion, which makes a man happy. Many of political platforms and, so far as lies in their it leaves somewhere in the country \$406,000, the most wretched beings on earth have both. power, to control their nominations; and 000. The circulation of the banks in Septhe most wretched beings on earth have both. But it is a radiant, sunny spirit, which knows how to bear little trials and to enjoy little comforts, and which thus extracts happiness from every incident of life.

The most wretched beings on earth have both. But it is a radiant, sunny spirit, which knows then whatever official of the Government dares to oppose the nominee of the party—ty-seven millions, while they had in their valits in specie \$60,000,000. Take the amount of specie in the banks from the whole duties of the office. The manly exercise of amount in the country, and it will be found that in September last was about one hundred and eight trials in specie \$60,000,000. Take the amount of specie in the banks from the whole duties of the office. The manly exercise of amount in the country, and it will be found that in September last, there was in the

the Administration, disqualifies him for holding any office of profit or trust under the Government of his country.

But, sir, I now turn to the consideration of this bill and its features. While it is true that a Government, in the exercise of its leading to the country of the country of the country of the country.

To do the country of the country

Why, then, this revulsion? It certainly has not resulted from an excessive expansion and contraction of bank issues, as in 1857; for the bank issues for the last four years have been quite uniform : in 1854, \$182,030,141; in 1855, \$163,522,705; in 1856, \$170,968,-903; and in 1857, \$187,000,000. During this period the banks have had in their vaults about sixty million dollars, while there have been over two hundred million dollars in the To-day, we are asked by the Government to provide means to pay its debts. That is a legitimate object of legislation. The ordinary sources of revenue, in the present state the country, which ended in almost entire want of confidence in moneyed circles.-Hence, the specie in general circulation was hoarded, and the banks compelled to refuse further discounts, and finally to suspend specie payments. 📌

is the duty of a wise legislature in the present condition of the business of the country? pay out the one at ten per cent, first, and retain in his possession the one of the most will keep out of circulation a like amount of hard money, because that is the best and,

safest currency. While the paper currency is sent abroad will continue to be locked up in vaults and

dollar for the redemption of these notes. Mr. Hugnes, I wish to call the attention of the gentleman to one point. I wish to ask-him whether the stocks which he is in favor Mr. Gnow. I will answer the question of the gentleman from New York, though I may which may go into circulation as a currency? Mr. Grow. I have not examined this bill as it came from the Senate; and I know not isfactory proof of the real cause of the present financial revulsion. Many things may have combined to produce it, and it might be difficult to specify any one thing as its cause. that I have never known of the coupons at Without stopping to inquire, except so far as is necessary to notice the question propounded by the gentleman from New York, whether it was caused by a redundant paper these notes has an indorsement upon its back, whether it was caused by a redundant paper currency, or is the result of the financial policy pursued by this Government for a few years, or what influence either or both of these causes have had in producing it, it is in my judgment to be attributed more to an you cannot force it to come at any time. But, sir, authorize a loan and you draw spe-

This crash has come upon the business inicy of the country during the last Congress, forced upon the House of Representatives by the Senate, were injudicious, and calculated | roads; but the railroads are constructed, and to stimulate this overgrown and expanded form part of the real wealth of the country. credit, and add largely to our foreign indebt. In nine cases out of ten, where failures or susedness, which has augmented the evil of the pensions have occurred, it has not been inconsequence of want of means, for it has been The present crisis is likened to that of shown that their assets far exceeded their lin-

How can the Government assist in bring-The Government then issued Treasury You then secure to the circulation the amount ness of country.

The committee here informally rose and received a message from the Senate, by As-bury Dickins, their Secretary, informing the House that the Senate had passed the joint resolution of the House, amending an act entitled "An act to regulate the compensationof members of congress, approved August 16, 1856." The committee again resumed. its session.]

Mr. Grow. I shall trespass but a short time longer on the patience of the committee. I have thrown out the suggestions I desire to make upon this bill, to shadow the reasonswhich will control my action on the final-

vote of the House upon the bill. In my judgment, it is an unwise policy for this Government to pursuo in any case to issue paper promises to pay, when, by the statistics of the country, you have an abundance of hard money, which only needs to be drawn into circulation for the business purposes of the country. Let not the Government, then, add to the ills of the country by adding what represses the circulation of coin. The Govemment should, when the wants of the country demand a loan, borrow from those who have horded up the coin, and infuse it into the veins and arteries of the business of the country. The life-blood of trade is a curren-