THE DEMOCRAT.

MONTROSE, PA:

Thursday, March, 29, 1849.

Much ado about "Little."

The last *Wyoming Whig* (an appropriate medium, by the way,) contains what purports to be the proceedings of a Democratic meeting, held at Tunkhannock on the evening of the 14th inst., for the purpose of "unqualifiedly" endorsing Mr Little's course during the present session of the Legislature, against what has been said against it by the united Democratic press of the country—Whether, however, the meeting ever had any existence except on paper, we of course cannot say: although one thing we do know, and that is, one of the gentlemen (the only one we have seen since the meeting) whose name is placed in the list of Vice Presidents by the proceedings, solemnly assured us on Thursday last that he knew nothing about any such meeting, and had *never even heard of it until we mentioned it to him!* How far this fact will go towards throwing discredit over the whole concern, we leave for others to determine. To us, we confess, it is a very suspicious circumstance.

Taking it for granted, however, that some sort of a meeting was held on or about that time, we beg leave respectfully to offer a few remarks upon its action, or rather its resolutions, as found in its reported proceedings.

The first resolution reads as follows.

"*Resolved*, That we do hereby most unqualifiedly approve of the course pursued by Mr. Little, and that for his indefatigable efforts to procure an appropriation he has merited the thanks and support of his constituents."

By this we suppose we must understand our friends in Wyoming to mean what they say, and to endorse without reserve, *all* of Mr Little's acts since the opening of the present session. The approval is "*unqualified*," and will admit of no other construction.

We regret the necessity that compels us to differ with our friends in Wyoming, but to coincide with their notions of Mr. Little's course on this occasion, would require a declension of conscience and a declination that we have no desire to venture. In plain English, we will say, we object, not their anxiety for the completion of the North Branch, but positively denounce them—neutralize their aversion for Whig principles, and made them hostiles to fundamental doctrines in the Democratic creed, for which we have been taught to stand battling shoulder to shoulder. By the above resolution we understand them to repudiate the individual liability principle in Bank charters. Mr. Little voted against it, and to be in favor of giving these rag-money institutions the widest liberty—than which, they need hardly be told, no one measure has been more stebnly opposed by the Democratic party, under the leadership of the lamented Shunk, and since his decease, and none is more repugnant to the almost entire mass of the people of this State. So universal, in fact, are the Democracy in favor of this liability restriction, that we do not believe a Democrat can be found in the whole broad Commonwealth (perhaps we should say *out* of Wyoming) who is not its uncompromising advocate, and but very few *honest* Whigs. Why, then, should we be expected to approve "unqualifiedly" the course of any representative, who has evidenced the most consummate rottenness by lending his vote to put it down, IF *and who, on almost every occasion during the present session, has voted with the Whigs on Bank questions*, as the journals of the House will prove! We are astonished beyond measure or expression at our Wyoming friends, and cannot believe they considered the matter fully and dispassionately before they adopted such a resolution of endorsement. We are unwilling to believe they have so far and so suddenly degenerated. Yet we are bound to believe it if we believe their resolutions.

Their second resolution runs as follows

"*Resolved*, That those members of the Legislature who oppose an appropriation for the completion of this work under the pretence of opposition to the issuing of small notes, are sacrificing the best interests of their constituents upon a mere party issue, the decision of which in either way is comparatively unimportant."

The issuing of two millions of small notes "comparatively unimportant!" Astounding discovery! No: it is unparalleled nonsense. What Banks would take this loan at 2 per cent merely for the privilege of issuing small bills? Would a single sound, solvent one in the State? We answer no. The Philadelphia and Pittsburg Banks, having three-fourths of the Bank capital in the State, and including nearly all that are really in a healthy condition, have already refused to touch the loan, on any such conditions. What then? Would any of the sound country banks? We tell you nay: they can do better with their money than to loan it at that lay and run the risk it would entail. The loan, therefore, if taken at all, must be taken by some of the poorest, rottenest, most irresponsible institutions in the State: these would issue the prescribed two millions of small notes, (perhaps double that amount,) set them afloat; finally fail, as is their inevitable destiny—leaving the people of the country minus the entire amount, or compelled to get rid of their worthless rags at enormous discounts. And all of this our Wyoming friends are willing to pronounce "*comparatively unimportant*"! In the name of reason and consistency, what would they consider *important*!

We are frank to say we have no sympathy with such a monstrous scheme to plunder the masses for the benefit of a few greedy capitalists who desire to make princely fortunes out of an operation of this kind, and we profoundly desire that we never may have. Our Democracy teaches us to beware of multiplying Bank capital *on any occasion*, but *especially* to resist all attempts to do it in the hands of the most rotten and worthless institutions in the State. We consider it no "unimportant" matter, but one of great moment to the people, that such a scheme should be defeated; and proud will be the reflection of that representative, should such a measure carry, that he exerted himself to the utmost to procure its defeat. We are as ardent friends of the North Branch Canal as it can possibly have in the State—earnestly desiring its speedy completion as a matter of *State* policy no less than an individual benefit; but with all our anxiety, we would rather a thousand times see it defeated, and its partially constructed works continue in their present dilapidated state for years to come, than to see so odious a scheme of unnecessary, improbitable, and corrupt legislation carried through on its shoulders. These are the universal sentiments of the Democracy of Susquehanna, and we are willing to contrast them with those of our Wyoming friends as expressed in the foregoing resolutions.

Another resolution reads thus:

"*Resolved*, That our Senator, F. B. Streeter, Esq., is hereby instructed to use all honorable means to procure the passage of the bill now before the Legislature for the completion of the work."

"*Instructed*," forsooth! A little bar-room meeting in Tunkhannock, which could not muster more enough to officer it decently without using the names of gentlemen who knew nothing of it, taking upon itself the responsibility of *instructing* the Senator elected by the votes of *Susquehanna and Wayne*, as well as of Wyoming, to support such a flagitious Whig scheme! There is effrontery about this that has no parallel, as it merits no comment. It is unnecessary to advertise our Wyoming friends that Mr. Streeter will pay no attention to such *ex parte* instructions.

But again:

"*Resolved*, That we earnestly call upon Mr. Taggart, our representative from Susquehanna county, to support the bill now before the Legislature for the completion of the North Branch Canal, as we believe it to be a measure of vital importance to his constituents—failing to do so he will incur their severest censure."

The respect paid to this very "earnest call" by Mr Taggart will be learned from another article. That he preferred rather to obey the unanimous public sentiment in his own county, (so far as his supporters are concerned, at least) even at the risk of incurring the "severest censure" of the flash meeting, in Tunkhannock, will be seen and applauded. Mr. Taggart is a man of too sound Democracy to be found voting for favorite Whig measures against his party and the manifest interests of the country. He will not be intimidated, flattered or bullied into so foolish a *folo de se*.

But we have already made this article longer than we intended, and longer, indeed, than so "*little*" a subject really deserved. We have no desire to magnify the traitor into a hero, or to give to the Tunkhannock meeting a character and a prominence it does not merit. If *they* choose to oppose cardinal doctrines in the Democratic creed, it is no reason why we or others should do so. If *they* are in favor of adding at a single stroke of the wand, one-tenth to the present Bank capital in the State, so are not we, or the Democracy of Susquehanna. If *they* can endorse Mr. Little's course during the present session of either dodging the vote, or voting almost invariably with the Whigs on Bank questions; if they can applaud his deliberate opposition to the individual liability principle, they must do so alone. The Democracy of Susquehanna are an unit against them, and will yet make themselves heard in thunder tones.

The North Branch Canal.

The bill for the completion of the North Branch Canal (the small note bill) has again undergone death and a resurrection. On Wednesday last it was called up, ordered to a third reading by a vote of ayes 43, nays 42, and finally rejected by the following vote. The four names in italics in the ayes are all the Democrats who voted for it.

YEAS—Messrs. Baker, Ball, Biddle, *Bull*, Carl, Carnyn, Deihl, Duncan, Emery, H. S. Evans, W. Evans Fenlon, Fisher, Frick, Fuller, George, Gilespee, Gruttinger, Hensey, Herring Higgins, Hower, Kline, Large, Lewis, Little, Jas. M'Kee, Martin, Pratt, Reh, Roseberry, Rupley, Rutherford, Ryman, Schoonover, Sharp, R. R. Smith, Snively, Steel, Stockwell, Stuttman, G. T. Thorn and *Watties*—32.

NAYS—Messrs. Bellis, Bloom, Bole, Bull, Cort, Courtney, Elliott, D. Evans, Fausold, George, Gordon, Grove, Hampson, Hastings, Kirk, Klotz, Lord, Lamberton, Laubach, Long, Luckenbach, M'Calmont, M'Carney, M'Culloch, Hugh M'Kee, Marx, Meek, Miller, Morrison, Myers, Nickleson, Pearce, Porter, Redack, Robb, Roberts, Schoonover, Shaffner, John Smyth, Souder, Taggart, Walters, Wilcox, Williams Zerby and Packer, *Speaker*—46.

The next day on motion of Mr. Schoonover, the vote on the final passage of the bill was reconsidered by the following vote, after which the subject was indefinitely postponed.

YEAS—Messrs. Baker, Bent, Biddle, Bull, Carl, Carnyn, Deihl, Duncan, Emery, H. S. Evans, W. Evans Fenlon, Fisher, Frick, Fuller, George, Gillespee, Gruttinger, Hensey, Herring Higgins, Hower, Kline, Large, Lewis, Little, Jas. M'Kee, Martin, Pratt, Reh, Roseberry, Rupley, Rutherford, Ryman, Schoonover, Sharp, R. R. Smith, Snively, Steel, Stockwell, Stuttman, Swartzwelder, Taggart, G. T. Thorn and Watties—32.

NAYS—Messrs. Bole, Courtney, D. Evans, Hampson, Hastings, Kirk, Lamberton, Long, M'Calmont, M'Carney, M'Culloch, Marx, Meek, Miller, Myers, Nickleson, Pearce, Porter, Redick, Souder, Walters, Williams and Packer, *Speaker*—24.

Thus it will be seen that the small note appendage to the bill proved inadequate to its passage after all; nay, it actually caused its defeat. But 4 Democrats out of the 33 who are friendly to the completion the North Branch, could be induced under any circumstances to vote for this Ball bill, while several Whigs who voted for Ball's amendment, voted against the bill on its final passage! The reconsideration was moved and carried by the Democrats, who are anxious for some sort of a North Branch bill to pass, for the purpose, as we understand, of again clearing it of the Whig rubbish that now encumbers it, and procuring its ultimate success. Whether, however, they will be successful, is very questionable. We confess we have but faint hope, and no encouragement by our Harrisburg correspondence. That the bill never can pass in its present objectionable shape, is no longer in doubt. The original bill, we are assured, would have passed with but little effort, but for the opposition of the Governor, through his friends in the House, and the foolish, suicidal conduct of some of its friends, who engaged in the small note intrigue with his Excellency. This has created a prejudice against it and them among some Democrats, who care but little about the bill any way, that is not easily overcome, and may ultimately work its total defeat.

Volunteers.

The recent censures of the Democratic press of the country upon the conduct of those recreant Democrats who voted with the Whigs on the small note, Bank, and individual liability questions, has brought the whole Whig party to its feet in their defence. In this quarter there are no less than three Whig prints out, valiantly warding off the blows from Mr. Little, besides an indefinite number of Whigs who do not happen to have control of a press, who roundly abuse us for the humble part we have taken in the matter. It is as we expected; but is it not rather an equivocal compliment to Mr. Little? Was ever a Whig known to see any good in a Democrat unless it was desertion from his principles and his party? There is a praise that is infinitely more damning than volumes of the bitterest censure.

☞ The U. S. Senate is still in session, although we do not see that it is doing anything for the country worth recording. Mr. Benton has astonished all his friends by a bitter attack upon the late administration in relation to the Protocol, he having, it is said, espoused the Mexican side of the question. His speech has called out several in reply, which are now in course of delivery in Executive session.

☞ Mr. M'Gaughey, nominated for Governor of Minnesota, was rejected by the Senate the other day because he was one of the "immoral thirteen" whig Congressmen who voted against recognising and prosecuting the war with Mexico. The vote stood 24 to 26.

Ex-Governor Pennington of New Jersey has since been nominated in his place and confirmed.

Rupture in the Canal Board.

By the Harrisburg papers we are apprised that quite a spirited and disreputable quarrel has just sprung up between Messrs. Painter, (Democrat) and Power, (Whig,) of the Canal Board, which originated out of a resolution of the House calling for information relative to the state of the public affairs as connected with their office, &c. The resolution, it seems, first fell into Mr. Painter's hands, who, in the absence of Mr. Power, proceeded to draft a report, which he submitted to Mr. Power, (Mr. Longstreth's health being too poor to allow him to discharge his official duties yet,) at the earliest opportunity, for inspection, concurrence or disapproval, as should best suit the temper and taste of that worthy functionary. Mr. Power, however, fancied he saw in the transaction some slight or indignity towards himself, became intensely captious, and finally refused even *to read*, or *hear read* the report of Mr. Painter; whereupon Mr. Painter folded up his report and transmitted it to the House as *his* report, Mr. Power meanwhile having written one of the most bitter, splenetic, and intensely angry letters that we have seen in print for a long time, which *he* also forwarded to that distinguished body. The House, properly enough, refused to receive either as a report, and ruled the matter back into their hands. Here the matter rests for the present: and unless Mr. Power has a peculiar *penchant* for disgrace, here he will let it rest, by concurring with Mr. Painter in some sort of a report that the House will except.

A Big Ox.—The Carbondale Democrat says: "An ox, a mammoth for the Beech Woods, was driven into our town this week by Mr. Matthews—weight upwards of 2500 lbs. It was raised by Mr. Babcock, near Montrose."

☞ The ox was raised by Mr. Latham Gardner instead of Mr. Babcock.

☞ Hon. B. A. Bidlack, American Charge de Affairs at Bogota, died at that place of an apoplectic fit on the 6th January. He was formerly from Luzerne county, and had several times represented that district in Congress previous to his appointment by President Polk.

Slippery Legislation.

We most solemnly believe that some radical constitutional change must be effected, by which the legislative power shall be abridged and restricted, before the rights of the people can be secured against the aggressions and appliances of associated wealth and the selfish hordes who surround our legislative halls from the beginning to the end of the sessions. At the commencement of the present session we hoped, rather than expected, that the representatives of the people would stand firm in support of the public interests. The experience of the past however did not justify us in being sanguine of any such result. The re-charter of the bank of the United States in 1836, and the succeeding disgraceful scenes of frequent occurrence throughout its sickly existence, were not calculated to lull apprehensions of danger at the present session. Still we felt it our duty to encourage our friends to stand firm in support of the interests of the people, and not to give way to the seductive influences of associated wealth and the importunities of those seeking for special privileges and the consequent destruction of the equal rights of the many. We exhorted them to stand shoulder to shoulder as one man in the support of sound democratic measures, and to show to their constituents and to the world, that they were honest men sincere in their professions.

In the organization of the House they acted with unanimity and decision, and for a time promised to do so in relation to matters of the highest importance: and for this we applauded them. It gave us pleasure to do so, in the hope that we might cheer them on to be faithful to the end. Our duty now is of a different character. It is painful and unpleasant, yet it is not to be avoided. The tempter has come in the majesty of his power. He knew the weak and vulnerable points, and by his talismanic wand, men who were loud in their professions as forward in displaying their zeal in favor of bank reform, have been made to falsify their own declarations, and not only to falter in their course, but to go directly into the very ranks of the opposition, and thereby, so far as they are concerned, disgracing the party from whom they derived the power they have thus wantonly and wilfully abused. It is thus that the most pernicious banking schemes have ever been carried, by the almost entire federal or whig vote, aided by a few treacherous democrats, whose minds suddenly become open to reason, and are as suddenly convinced of the error of their former opinions, and at once arrive at the conclusion that democratic doctrines are mere humbugs, and of no use except to deceive the people, and obtain power and place.

Soon after the commencement of the present session, we have understood, the democratic members of the House had a meeting of consultation in relation to what course they should pursue on the banking subject. This course was thought necessary in order to prevent the introduction of ill digested propositions of amendment, and to secure unanimity of action, so far as practicable, amongst those who had a common object in view—that of salutary bank restrictions and reform. At this meeting, which was very full, a bill was submitted and its details considered and agreed to, subject to slight modifications. This bill was afterwards substantially reported to the House by the bank committee, as an amendment to the bill extending the charter of the Farmers' and Mechanics' bank of Philadelphia, which had previously passed the Senate. It contained among other things, a clause making the stockholders, under certain conditions, liable to the note holders for their redemption. The bill with this clause in it was passed, and sent back to the Senate. There it was further amended and the clause, making the stockholders individually liable for their issues, was stricken out. In this form it was sent back to the House, and here it appears by our legislative proceedings, to which we refer for the yeas and nays, every proposition to reinstate the individual liability principle, was voted down by the aid of men calling themselves democrats. The course of these gentlemen has excited much enquiry and astonishment amongst their colleagues. Some of them during the last session, and at the commencement of the present one, were amongst the most ultra opponents of the banks in the House, and reposed proud of their position. No greater insult could have been offered to them than an intimation that they would be among the first to yield to the importunities of the bank agents.

If there is any one measure of bank reform about which there is a union of sentiment in the democratic party, and among the mass of the people of all parties, it is that the stockholders—those who share the profits, and are responsible for the management of the banks—should be liable to redeem the paper they put in circulation. But some say it is of no use—that it is inefficient and impracticable. Well, if this be so, it must be owing in a great degree to imperfect legislation. It is no fault of the principle itself, and the effort of every member of the legislature, who wishes to secure the people against being cheated by broken banks and a worthless currency, should be to make the clause more practical and efficient, not to strike out and abandon it entirely. We should like to know what could induce any democratic member to vote against it—what new light he has got upon the subject—or when his democratic constituents became opposed to it—or what public object he had to promote, which could induce him to place himself in such an inconsistent attitude. We promised at the commencement of the session to keep the people apprised of the proceedings of their representatives upon all the important subjects of legislation, and that engagement we intend to fulfil, even if, in some instances, the duty should prove an unpleasant one.—*Harrisburg Keystone.*

The North Branch Canal.

The Sunbury Gazette, located on the line of the North Branch canal, and deeply interested in the completion of that work expresses itself in the following patriotic manner.

"The North Branch Canal bill has again been voted down in the House. Much as we desire the completion of this canal, we prefer that it remain in its present state, dilapidated as it is, than that we should be cursed with a small note currency, as provided for by an amendment made to the bill, previous to its being voted down. There is no necessity for small notes. There is an abundance of specie in the country; and as Congress has authorized the coining of gold dollars, even the plea of convenience can no longer be urged in their favor. We would not purchase the North Branch Canal bill, nor any other, however valuable it might be, at so dear a price as that of *having a small note currency perpetually inflicted upon us.*"

This is the sentiment of the Democratic Press of the whole State upon this subject, and there cannot be a shadow of doubt but that it is the sentiment of three-fourths of the people of the State. The commercial community repudiate the idea of having another issue of *small notes*, the sound banks do not desire them, and the laboring masses *detest them as the greatest curse that can be inflicted on them.—Dem. Union.*

Counterfeits.—Altered $3 bills on the State Bank of Camden, N. J. have been put in circulation. They do not resemble the genuine notes, although the signatures are pretty good imitations. Counterfeit bills of the denomination of $10 on the Merchant's Bank of Baltimore, have been put into circulation in Washington. The bills bear little resemblance to the genuine.—*N. Y. Tribune.*

☞ The April number of Godey's excellent Lady's Book has been received. Its engravings are splendid, and its articles full of a lively and dazzling interest, *as usual.*

Small Notes.

It has been the policy of the leading statesmen of the democratic party, for years, to restrict the circulation of bank notes of the smaller denomination and to infuse a larger amount of specie into the ordinary business transactions of the country. The propriety of this course, to a certain extent, has hardly been questioned by any intelligent man of any party.

The excesses into which our banks have gone on former occasions, have been admitted and regretted by all sound thinking men of every party, and you can hardly meet an intelligent whig who will not tell you he is in favor of all reasonable and judicious bank restrictions. Yet, when the whigs obtain power, how inconsistent is their conduct with their professions? They not only vote down almost every restriction that is proposed, but, as if to show their abhorrence of every thing democratic, they at once set themselves to work to create some necessity and devise some new system to justify themselves in forcing upon the country a new emission of small notes, before they have even presented a plan to relieve the people from the present ragged, defaced and *stinking* relief issue.

It is the excessive issues of the banks, far beyond a safe specie basis, that have been the prolific cause of the many wrongs they have inflicted on the community. It was to check this evil that the great conservative measure, the independent treasury, was established, the beneficial effects of which have been felt and acknowledged by every intelligent and unprejudiced financier in the country. Under this system the banks know that they must keep themselves in readiness to meet the demands upon them for specie to pay the import duties and other dues to the federal government, or that their paper will be at once discredited in the mercantile community. Hence all our city banks have been for some time, checked in their operations, and prevented from entering into such extravagancies, as have generally marked their career in times of prosperity. This also checked the operations, to some extent, of the sound country banks, but notwithstanding we find they have all been making such dividends as ought to satisfy any reasonable set of men. If dividends, varying from 6 to 12 per cent., averaging, perhaps, from 8 to 9, will not satisfy them, what will? Can they do a safe business to themselves and the community, which will give them larger dividends? Certainly not. What advantage can it be, then, to the banks, to issue small notes? The only advantage, it occurs to us, which a bank can derive by the issue of small notes, is to increase its circulation on a less amount of specie, and thereby increase its profits, but certainly it will occur to every thinking man, that just in proportion as the circulation of a bank is increased, and its specie lessened, its ability to redeem its notes on demand is diminished.

The authority, then, to issue small notes, can be of no advantage to banks that wish to do a sound business, and the stockholders of which are contented with reasonable and certain dividends. Such banks, we apprehend, will not be likely to loan the state money at 2 per cent. for a privilege, which, to them, is worthless, and an issue of the kind, by banks which are not sound, would be a wicked fraud on community. The authors and supporters of such a scheme, no matter for what purpose, deserve the reprobation of all honest men.

Two important objects are to be attained by refusing the banks permission to issue small bills, and having specie currency for all small transactions. First: It has a tendency to prevent over issues, and to compel the banks always to keep a reasonable amount of specie in their vaults to meet the demands upon them for change. Secondly: It secures to the laboring men and small dealers a substantial currency, not liable to become worthless by bank failures. This has been the settled policy of Pennsylvania, for a quarter of a century. It operated well, and its beneficial influence was acknowledged by all, until the general suspension of the banks in 1837. This created a necessity to tolerate all sorts of paper issues, since which the law has been a dead letter, and the people have been forced to use all sorts of small trash. But the necessity which has tolerated such a currency has long since ceased, and now when there is an abundance of specie in the country, and just when congress has authorised the coinage of gold dollars the effort ought to be, by the passage, of a proper law, to get rid of small notes of every description, instead of entailing them upon the state as its settled policy. The idea often advanced, that while other states do wrong we must follow their example, has no more foundation in sound political economy, than the conduct of an individual who does wrong because his neighbor does, has in sound morals.

Provide for taking the relief issues out of circulation, and pass a law prohibiting all banks from receiving or paying out all foreign small notes, brokers from dealing in them, your public officers from receiving them, making it an indictable offence to be returned to your courts by sheriffs, constables and grand juries, and the State will soon be rid of the nuisance, and small dealer, including the market women instead of being compelled to receive rags and torn notes on banks they know nothing about, will have plenty of change in silver or gold to take home with them.

Instead of being compelled to follow other states in their small note system, if we adopt the plan here suggested they will be compelled to follow us or have a constant drain upon them for specie because specie, like every other commodity, goes where there is a demand for it.—*Keystone.*

The Kane Letter.

In his inaugural address, Gen Taylor uses the exact words of Mr. Polk's celebrated "Kane Letter;" which the Whigs have so many times pronounced an infamous swindle," the "Kane swindle," &c. We quote from the inaugural, and the italic words are the same as used by Mr. Polk:

"It shall be my study to recommend such constitutional measures to Congress, as may be necessary and proper *to secure encouragement and protection to the great interests of agriculture, commerce and manufactures.*"

Harrisburg Rolling Mill.—The rolling mill of Jared K. Pratt & Son, in Harrisburg, which has been lying idle for some years, was started on Monday last, and is now turning out very fine boiler plate.—*Ex.*

And that, too, while that "odious, infamous, British Free Trade Tariff is on the statute books of the Nation!

The Independent Treasury.

The March number of the *Merchant's Magazine*, a Whig periodical, thus frankly speaks of this favorite Democratic institution:

"To what end, and for what purpose should we get rid of the Sub-Treasury?—It has, thus far, with all its faults and trials, done its duty faithfully. The country has passed through an unexpected war, involving an immense expenditure of treasure, without wavering; and with similar soundness in the movements of our monetary affairs, we have with perfect regularity and calmness preserved ourselves through a period of great speculative excitement.—In my judgment, had we been deprived of the controlling interference of this power, a wild scene of ruinous extravagance would have been exhibited which like the mania of 1830, would have terminated in general and disgraceful bankruptcy. The system has acted conservatively, through the natural force of its inherent power to check expansion. The importation of twenty millions of dollars, the price of our breadstuffs, would have inflated the currency to such an extent, had the banks been at liberty, that, by this time we should either have failed to perform our contracts, or have returned to Europe double the amount of specie we extracted. The Sub-Treasury kept down the value of foreign merchandize to specie prices; and in the ratio of its influence, in regulating our home market, were our merchants enabled, those, at least, who were moderate in their expectations, to make fair and profitable voyages."

Strong Pledge.—A pledge made for Gen. Taylor by Jno. J. Crittenden, of Kentucky, at the ratification meeting at the City Hall, in Washington, D. C, the 12th of June 1848:

Mr. Crittenden said that he (Mr. C) "had seen a letter in General Taylor's hand writing, in which General Taylor said "that he would proscribe no man because he was a Democrat—that both Democrats and Whigs stood by him at the battle of Monterey, shedding their blood together for their country, and he would be the last man to deny to the Democrats a fair share of the offices."

But this was before the Election!

The Tariff an Obsolete Idea.

The Hartford Courant, a whig paper, publishes the letter of a correspondent, "a distinguished gentleman in Massachusetts," advocating Abbot Lawrence as Secretary of the Treasury. The writer makes the following admission, which is important to manufacturers and others advocating a high tariff, as showing what the sentiment of the New England political aspirants for places in a Southern Administration, is:

"The fact unquestionably is that Mr. Lawrence however he may have favored former tariffs and the protective system of former days, *is not a high tarif man.*—They have done their work; they have given us us the requisite skill, and concentrated the capital in such a manner upon manufactures, that the country can now bear competition with a range of duties not high, or lower as needed, for revenue purposes.—*There is no high tarif party in this country.* The whig party—the grand body of New England manufacturers—do not desire a scale of duties higher than the average of the present tariff."

Ingenious Device.—The father of Lord Audley being in poverty, asked his son for aid, and was refused. He instantly hired a stall in one of the most public places of London, and put up a sign in large letters, "Boots and shoes mended by the father of Lord Audley." Within a few hours the cash came, with a polite request that the sign might be burnt.

☞ "What have you got there Joe?" "I got a ham." "That ain't a ham, it's nothing but a shoulder." "It's a ham, I tell you, but not an ultra ham."

Later Foreign Advices.

The Steamer Canada has arrived with European news to the 10th inst., which will be found rather important than otherwise. The Breadstuffs and Cotton market have receded considerable, while stocks maintain their usual high rates and buoyancy.

"The political news from the continent will be found to wear a war-like aspect.

Another colliery explosion has taken place in the English mines near Manchester, in which 12 persons were killed.

The Gold excitement continues unabated.

The cholera, although it re-appears in some localities at intervals, is now decidedly on the wane. The number of cases is about 14,000, whereof about 6,000 have proved fatal.

Ireland.—The proposal of Sir Peel for the remedy of Irish grievances has taken the landed interest by storm, but it is not so popular as many supposed it would be.

Efforts to aid the Pope in his misfortunes are now general throughout the country, and notwithstanding the reduced and poverty stricken condition of the people, a large sum is expected to be realized.

The arguments on the writ of error in the case of Smith O'Brien and others, it is said, cannot be entered into before June or July. Six of the State prisoners confined at Kilmainham and Clonmel, have been liberated by order of the Lord Lieutenant.

The condition of the whole country is awful in the extreme. The papers from the counties of Tipperary, Limerick, and indeed all parts of the country are filled with shocking details of robberies, murders, death and starvation.

The Habeas Corpus Suspension Bill, has passed both Houses of Parliament, received the royal assent, and is again to be the law of the land.

France.—The French government continues to gather strength, and there is evidently a growing disposition on the part of the nation to crush any attempt at public disorder—upon the whole, the prospects of tranquility are more favorable than they have been during the past year.

It is assorted that the French Government has resolved to withdraw the troops from the Island of Otaheite.

The marriage of Gen. Cavaignac with Mad. Baudin, widow of the former receiver General and banker of that name, is talked of in fashionable circles of Paris. Mad. Baudin possesses a private fortune, which is estimated at 3 millions francs.

The Continental news will be read with more than ordinary interest, and is in fact of the highest importance.

Perhaps the most striking feature is the march of the Imperial Guards of Russia from St. Petersburg.

These men mustering 52,000 strong, have not quitted the Capitol since 1831, and they have proceeded through Wilna to the frontier, and will no doubt take such a position as to be able to keep in check the disaffected Poles on the Prussian frontier, support the Imperialists in the Hungarian struggle, and assume such an attitude as shall plainly indicate the intention of the Czar to control as much as possible any disposition to revive the scene which so unhappily occurred during the last year. A Russian note has appeared, in which the Czar declares his resolution of adhering firmly to the treaty of 1816, and any attempt to infringe them, he shall deem a *casus belli*.

The entrance of 10,000 Russians into Austrian Transylvania only evidences the disposition of the Czar, and who assuredly will not consent to any change in the territorial districts of Italy, unless with the entire consent of Austria.

The armistice of Malone will cease after the 26th of March, and the king of Prussia declares that he will no longer be bound by it.

The Danes are ready to resume hostilities and are concentrating large forces at Kolding. It is very doubtful however whether the belligerents will again come to blows. We cannot doubt but that the Danish right to the Duchies will be maintained inviolate.

Russia has refused to admit the Schleswig Holestein vessels into her ports unless under the Danish flag.

The King of Prussia opened the Chambers on the 26th ultimo. The Royal speech possesses no particular feature.

The Austrian war in Hungary has proceeded with variable success in the South of Hungary. The German population, finding the insurgents carrying destruction in every quarter, called on the Russians who now occupy Cronstadt and Hermanstadt. Several serious battles have taken place, one in the neighborhood of Oilau lasting two days, with considerable slaughter, and the Imperialists seemed to have had the advantage. Reports have been circulated that in one engagement Bem had both his legs shot off, but the last report is that he had left Transylvania for Hungary; or the insurgent troops amount to 140,000 men, split up into many divisions, it is difficult to ascertain the actual progress of the war, the termination of which seems still to be very remote. Whilst Austria is pushing on the war in Hungary, she is not unmindful of Italian affairs. She has marched a body of troops into Ferrara, and seized upon the city, and levied a fine upon the citizens of 200,000 scudi, which she handed over to the Pope.

The revolution of Tuscany is complete. The Republic has been proclaimed at Leghorn, Florence, and a Central Italian Republic has been formed in union with the Romans. The Grand Duke has protested against this revolution, and has entrusted all the powers of Europe to refuse to recognize the new authority, which he declares to be a violation of the constitution agreed to by all parties last year, committed by a factious minority.

The Prince of Canino has been elected Vice President of the Republic of Rome.

The Pope, after halting between abdication and soliciting French intervention, has now, it is said, made an appeal to Austria, and it is confidently stated that Spain is about to send a division of 10,000 men to aid in restoring his Holiness.

The latest intelligence from Italy states that the Roman Ministry had communicated to the Assembly, that a joint intervention of Austria, Spain, and Naples, is announced. France had not decided what part to take.

Piedmont was resolved to interfere in Tuscany to hinder civil war and oppose the Austrian intervention. It seems probable that Naples, on the South, and Austria on the side of the Pope, will overcome the Papal States; but still the question of constitutional government at Rome and Florence can scarcely be settled but at the point of the bayonet.

The relations of Sardinia and Austria had further difficulties to the general confusion, which prevails from the foot of the Alps to the Mediterranean.

From Turin all is in a distracted state, whilst Genoa seems ripe for some republican movement, and altogether the elements of disorder were scarcely ever more rife in Italy than at this moment.

Latest intelligence from Vienna is to the 4th inst. All at the capitol agree in thinking that many such victories as the Austrians won at Oilau, would ere long bring the Magyars to the gates of Vienna.

The Bombay Telegraph says another murderous conflict with the Sikhs has occurred on the left bank of the river Ibelum, between the army of the Punjaub under Lord Gough and the Sikh force, under Rajah Shwere Singh. It was a struggle in which the British have to deplore the loss of 93 officers and 2500 men killed and wounded—4 guns captured and 4 or 5 regimental colors taken by the enemy.—The struggle terminated in victory, but was disgraced by the flight of the Bengal Cavalry Regiment, and the retreat, as yet, scarcely satisfactory explained of two British corps of Dragoons—a struggle which left the contending host so weak and shattered that it was doubtful which had sustained the greatest injury from the conflict, and which yielded so few of the badges of triumph for the victors, that the opponents took a new position and fired a salute in honor of its termination. Though masters of the field, our laurels are drenched with blood, and it is the universal opinion that two more such victories would be our virtual ruin. No attempt is made by the English press to disguise the fact that the news from India is one of the most disastrous character.

Lord Gough has been promptly superseded in the command by Sir Charles Napier, who was to have proceeded to the scene of hostilities on the 20th ult.

The frightful wreck of an emigrant ship has taken place on our coast off Harwich. The barque Floridian, of 500 tons burthen, E. D. Whitmore, master, from Antwerp for New York, the property or Messrs. E. D. Hulburt & Co., chartered by a German company to convey emigrants, was wholly lost on the 28th ultimo, and horrible to relate, all on board perished except three individuals, who were miraculously rescued from death.

Extra Session of the Senate.

Washington, March 19, 1849.

The Senate assembled this morning, at the usual hour, Mr. Atchison in the chair. After prayers by the Rev. Mr. Slicer, a resolution offered by Mr. Foote, directing the printing of 5,000 copies of the late decision of the Supreme Court, in relation to emigrant passengers, came up for consideration. A debate ensued, which was participated in by Messrs Benton, Webster, Foote, Badger, Seward, Berrien, Calhoun, Hunter, Butler, and Dickinson. Mr. Benton opposed the resolution, and Messrs. Seward and Dickinson supported it on the ground that the information was important to the people, and particularly to the New York Legislature, now in session.

The resolution was amended so as to read 10,000 copies, and then adopted, by a vote of 22 to 17.

Mr Foote submitted a resolution directing the printing of 2000 copies of Professor David Dale Owen's geological report, and give 500 copies of the previous edition to the Mineral Land office. Laid over.

The presiding officer laid before the Senate a letter from the clerk of the House, announcing the death, in this city, of Rudolphus Dickinson, a member of the House of Representatives during the last Congress and re-elected to the next Congress, from the State of Ohio.

Mr. Chase pronounced an eulogy upon the character of the deceased, and submitted the usual resolutions, condoling with his family, and resolving to attend the funeral from the House of Representatives to-morrow.

Mr. Chase, in his eulogy, stated that Mr. Dickinson was born in Massachusetts and emigrated to Ohio, and was elected by the Legislature of that State, a member of the Board of Public Works, then by the people of the district he resided in, to the thirtieth Congress, and re-elected to the next by a large majority. The confidence of his constituents was the best eulogy of his virtues and abilities.

The resolutions were unanimously adopted, and the Senate adjourned.

The Mormon Temple.—By a letter received from our brother, P. W. Cook, who was one that left Council Bluff last Spring for the Salt Lake, dated August 24, written while encamped on the Sweet Water River at the South Pass (in sight of Fremont's Peak,) we gather some information which may not be uninteresting to our readers.

The new Temple at the Salt Lake is to be a splendid building. They enclose a lot 17 miles long and 12 miles wide with a mud wall 8 feet high and four feet thick. There are to be four cities inside. They have discovered mountain rock that resembles Cornelian stone, which the writer says is beautiful for temples and pillars. The size of the temple is not stated, but the highest point is to be 600 feet, and can be seen eighty miles either way. The party that went out last season lost many of their oxen—having died with what they called the "swell head." Many of the streams which they crossed were so strongly impregnated with alkali that they dare not let their cattle drink. On the shore of many of the lakes a crust is formed as inch and a half thick. They break up this crust, scrape off the dirt on the bottom and top, and find it pure saleratus. Strange as this may seem, it is nevertheless true, and the writer collected in a short time 75 pounds. A mountain of pure rock salt has been discovered near the Mormon settlement. The Mormons have discovered a rich gold mine 150 miles southwest from the salt lake.—The last end of the journey to the salt lake, say 200 miles, is attended with little fatigue. Nearly all the way the roads are as good as on any prairie in Michigan. The writer was living on the meat of bears, and antelope and buffaloes—animals very numerous on the route. He recommends mule teams instead of oxen, and that cows be driven along for their milk, and for beef if necessary.—*Niles Republican.*