there, as that would be far more agreeable." profession of business he intended to follow. He said he intended to be a farmer. But asked the gentleman, how will you buy a farm? | it system. Admitting that it would be entire to in previous afticles, and depreciate the stock " I'll work out," was the reply, and earn mon-ly safe to the bill-holder, which is a very imey enough." Perhaps, said the gentleman, portant admission, he says, in substance, that your father will give you money enough to buy it. "No," was the reply, "I will work out when their paster attempted to minister the jection to our proposed banking system. consolation of the Gospel to these heart-broken and overwhelmed parents, soon after the fatal the innguage of another, who had experienced even sorer afflictions: "Clouds and darkness quence, that the Banks have it! Then from versal government can alone sustain the heart under a stroke like this; may it be able to sus-

## THE DEMOCRAT

The Largest Circulation in Northern Paumsylvania-1632 Copies Weekly.

tain thein .- Concord Cong. Journal.

S. B. & E. B. CHASE, Editors. MONTROSE, MARCH. 3, 1853

Two Aldermen of the city of New York were on Saturday last, indicted for bribery and corruption in office. When the Indictment was presented by the Grand Jury. the two Aldermen were sitting on the Bench, officially as associates of the Recorder.

The Prohibitory Liquor Law has been rejected by the Legislature of New Jersey by a large vote.

MATHEW A. GAMBLE has been appointed by the Canal Commissioners, Chief Engi- by paper money. neer, on the North Branch Cananl, in place of Wm. B. Foster, resigned.

The Crane Iron Works, in this State, were damaged to the amount of \$40,000, by purchase goods to that amount, and has a half the explosion of a blast pipe, on Thursday eagle, and a five dollar bank will, in his purse ;

The Senate has authorized the American Consul at Havana, to administer the oath of office to Hon. Wm. R. King, the Vice Pres-

President Fillmore has issued his proclamation for an extra session of the Senate, to commence at goon to-morrow.

from New York to Norfolk was most satisfact money, for all our purposes of trade and extory. The ship has been visited by the Prest change. True, this is out of circulation; but ident elect, and the officials at Washington you have but to reduce your paper currency The Secretary of the Navy has recommended and it will immediately begin to come back: the passage of a resolution by Congress, au- and if you strike your paper entirely out it Amorizing the construction of a caloric chip, of will all be brought into circulation : and if we not less than two thousand tons.

their recent, Convention, passed a resolution mint. condemnatory of the Billi before our Legislature, allowing slaveholders to bring with them their slaves, and hold them here as such for six months; and recommended their Senator and Representatives to vote against it. They also passed one in favor of a Prohibitory Law, and recommended their Senator and Representatives to support such a measure.

We learn from the Broome Republican that the dwelling-house, occupied by Rev. Mr. Snowden, of Warren, Brad. co., was entirely destroyed by fire on the afternoon of Friday last, with all its contents. The family were sil from home, and the day being cold and blustering, people were mostly within doors, and the fire was not discovered till the house was enveloped in flames.

Pennsylvania is to be held at Harrisburg on es of trade forty millions of money. Where is the 8th of March next, for the purpose of ta- the seventeen millions deficit coming from king measures for the establishment of an Ag- friend "X"? ricultural School, connected with a farm for Now this whole argument throughout, i experimental and practical purposes.

## The Inauguration.

elect, will take upon himself the oath of office,

but to which his fellow countrymen, on ac ism, and eminent ability have freely and almost greater, convenience in exchanging large unanimously raised him.

masses will be safe in his hands.

Cabinet and other matters of general interest be found,) which amount we need for ex-

"X" and Specie Deposit. Our Correspondent has finally ventured a labored answer to our proposed Specie Depos- gencies should happen which we have alluded portant admission, he says, in substance, that there would not be specie enough in the state

and earn it; and if he gives me any, I will give for that purpose. We are very much surpris-it to the missionaries." He had received kind ed that in these days, when gold and silver and continuous religious instructions from his are so very abundant; when each steamer carliest years, which seems to have made an impression upon his tender mind, and to have created in him thus early an interest in the three millions of the precious metal; when cause of Chaistian benevolence. Indeed he new and richer fields in Australia are violding was often seen at the Monthly Concert in com-their golden treasures; that our friend should pany with his parents. He was also a member of Sabbath School. We are are told that make the insufficiency of specie his only ob-

He proceeds to say, in substance, that by our own showing nearly all the specie is drivoccurrence, the only reply of the father was, in en from circulation, and states as a conseare round about him; justice and judgment are the report of the Auditor General of this state, on the throne." Such a belief in God's uni- he finds that there is only about six millions of specie in the banks, and hence that is all there is in the State, and all that we can command for the purposes of banking! Now the Banks are the last place to look for specie!-You never find any there, nor is it ever driven there by a paper currency.

But as we propose to deposit gold and silof public stocks, it becomes necessary for us, small notes would not take the trouble to go in answer to "X" to look up the metalic cur- to a brokers to sell them, the consequence is rency, which he contends is not to be found, he loses the whole. This is certainly a strange save the six millions in the banks.

Now it is well known that a community or State requires only just so much coin for its amount be increased, its relative value will diminish and vice versa. If then paper money be issued, the aggregate amount of money is increased; and as each dollar of paper is redeemable with silver, the relative price of both diminishes. Now there is too much money in the country, and if the specie and paper were Col Mott, of the House, has our thanks of equal value in foreign countries, both would for a splendid engraving of the "Senate Cham- be exported, but as the specie only is valuable abroad, that alone is exported to pay for our foreign goods, or debts. Here then is one receiver into which our gold and silver is driven

But it may likewise be driven into the hands of private individuals at home. To illustrate this, suppose any one of our readers has a debt of five dollars to pay, or wishes to he will invariably offer the bill for that purpose, in preference to the gold. This is true of every one the world over; and hence it is, even setting aside foreign trade and its legitimare tendency to take it abroad, that gold and silver will not circulate with paper. But it is far from all being in the banks; so far from it, that instead of there being but the six millions of specie which is in the banks, there is this day in the hands of private individuals, The Democratic State Convention of over forty millions of gold and silcer in this Connecticut has re-nominated Thos. H. Sey- State: or enough according to the calculation of our correspondent, without the six millions disposed of at the same time. The amount of extend this artisle I still trespass too much A severe cold has prevented me from attend everywhere. I believe, by the original bill, this seems too much A severe cold has prevented me from attend everywhere. I believe, by the original bill, this seems not only read but understand. There is The trip of the Calorie Ship Ericeson in the banks, and without a dollar of paper the Bonds and Mortgages held for the James have not enough here it will flow in from The Democracy of Sullivan county, at abroad, or the vacuum be appplied from our

"X" goes on further, very gravely, taking it for granted that we have but about six millions of coin, and cannot command any more. and supposes that in accordance with our plan. we deposit this with the State officer, and receive an equal amount of bills, which we put into circulation; and then he asks what would our Farmers do with their produce? would build our rail roads, &c., &c.? tainly we would be badly off with only six millions of money to do husiness with, and doubtless we should make a poor show beside our sister states in that event. Then he rocceds further to state, that if instead of this ix millions of specie, we deposit state stocks and issue bills to the amount of fifteen millions, this he thinks, with the six millions of specie, would enable us to sail along admira-A Convention of the Agriculturists of bly, and that too when we require for purpos-

based on the specious supposition that banks create capital and make money more abundant: nither of which they can ever do. They mere-To morrow, Gen. Pierce, our President ly substitute paper, where gold and silver previously existed. If paper is issued beyond and become Chief Magistrate of this mighty the wants of the community, the specie will can make out of it. Nation. One year ago Gen. Pierce was prad be exported or driven into the hands of private ticing his profession, in comparative retire- individuals as we have before shown, and there ment, in a little place on the outskirts of the remain until some of the paper is withdrawn. Republic, with no desire or expectation of ev- If our state requires forty millions of money or changing his situation. On the morrow he in its ordinary purposes of exchange, then you is to become chief ruler of these United States can only employ but the value of forty milla paper currency can ever be, even when per- lars. What proportion of this amount conamounts, between places widely distant,—and

What the loss would be, if any of the continone third or one half, we leave our readers to judge. We are not yet enlightened however. in regard to the other two!

## For the Democrat.

ns "settlers," is by no means surprising.

"Will 'X' tell us why it is if this system is perfectly secure to the note holder, that among the Free Banks that have failed in New York and some of them quite recently, we find the notes of the Atlas Bank, Farmers Bank at Onondaga, James Bank, and Bank of New Rochelle now selling in New York city at from 20 to 40 cents discount, and that too when the stocks of that State are at a premium? The discount is sufficient to make the money uner, or either at pleasure, as security in lieu current and as any one holding one or two state of facts."

Now the "state of facts" here is not half so "strange," as that the intelligent author of the purposes of exchange or trade; and if the paragraph should have betrayed an ignorance Banks. I um not willing to believe that he designed to percert even by implication; for the undisguised flourish with which it was put forth evidently indicates that it was considered a poser, and doubtless ere this has been gravely pronounced in the quarter above alluded to, after mature consideration as another " seuler ;" and, it would not surprise me to learn that it is being "extensively copied by the Democratic press" to "settle" the fact that State stocks pledged as Bank securities can only be disposed of at an enormous sacrifice, even though the

stocks are at a premium!" But, seriously, I most cheerfully give an swer to this call, and in-doing so have merely to state the fact, that the "why" of the notes rests simply upon the fact that a large proportion of their securities was in Bonds and Mortgages on Real Estate instead of Public Stocks. When it became necessary to wind up the affairs of these Banks by disposing of the securities pledged, the Real Estate was struck off at a mark much below the amount credited by the Comptroller, and consequently on this there was a loss. But on the stocks there was little or no loss, as appears by the report of the Superintendant of the Bank Department of New York recently made by him. The securities held in trust by the State for the James Bank and the Bank of New Rochelle, were Bank was \$39,888. These sold at a loss of 810,413. The stocks held in trust amounted to \$39,000. These sold for \$38,527-making a loss of only \$472, or a little more than one

on which there was no loss.

the notes of these Banks, and that the call House, assisted by the Clerk of the Schate in the emergency of a Bank failure, in ordinaties of these Banks had been in State Stocks, adjourned, in token of respect to him, whose their failure.

posely avoided noticing your proposition to the side of his own Potomacrequire a "specie deposit" to be made with . Where is heard no sound save its own dashthe State for security, instead of stocks, and that I have a disposition to dodge that point But I could not suppose that the proposition was really made in seriousness, in view of the vision may be clouded on this point, we will

It appears by the Report made by the Audin January 1852 (which is the latest report I to do full honor to the name and memory of

hope to see a structure of the set of the state of the st

might be called a "settler" if the argument law of all civilized nations; and how ridiculous eign intruder, and our prayer unbeeded. State of New York, her stocks are received neither our constitutional or natural obligation, as Pennsylvanian loyal and there as security under their law, and thus her tion, but if it were, it should be done, and I have interested and her most worthy come.

the Banks to have in their vaults as much specome back again and stay another six months, every member of this House from that localicie then as now, for if they failed to redeem at It thus establishes a qualified slavery in the ty opposes its passage, and tells you that his the counter their business must be wound up. State, giving to the citizens of other States constituents repudinte it? So, it will be seen, that under this system, much greater dimmunities and privileges than under the one you propose, for instead of such constitutional obligations! being locked up, and placed beyond the reach bearings, and with a disposition to arrive at a from a qualified residence in it. right conclusion, can doubt that the system will work well and safely.

our present Bank charter system I will considMany able and distinguished speakers are here western terminus is near to nowhere, and the What then is the object of this bill, if its

## House of Representatives.

FEBRUARY 28, 1853. DEAR DEM.-Last Tuesday was our Legis-The amount of Bonds and Mortgages held lative Sabbath, the bitth day of Washington. for the Bank of New Rochelle, was \$68,913. Both Houses met at the usual hour in the They brought at the sale but \$37,000, show- morning, and heard read the journal of the day ing a loss of forty-one per cent. The stocks previous. A Committee then waited upon the held for this Bank amounted to \$76,481 10, Senate and introduced the members of that body to the Hall of the House; and, soon af-Now, this statement of the facts of the case | ter. a Committee was also announced with I suppose will not be denied to be a sufficient His Excellency, Governor Bigler, and the and satisfactory reason for the depreciation of Heads of Department. The Clerk of the made upon me in the paragraph quoted is here then read the Farewell address of Washington fully answered. But these facts prove, also, to his countrymen, during which time the most the entire and undoubted availability of stocks breathless silence prevailed, though the galleries and lobbies were filled with spectators.rv cases at least, and that if the entire securi- After the reading of the address, both Houses none would bave suffered any material loss by name and virtues are concecrated in the hearts of Americans, and revered all over world. Your intimation, Messrs. Editors, that I pur- Washington now sleeps, in rude simplicity, by

ing:" -with no monuments of brass or marble to is gratuitous, quite. If it were practicable to perpetuate his memory, and still it grows to find the gentlemen from Philadelphia among carry out a system of that kind, I most cer- brighter and brighter, as Time lengthens out tainly would be the last man to object to it. the space between Washington living, and the generations that succeed him. He filled up the fullest measure of glory, with great and present condition of the country. But as my virtuous actions, that man ever filled; and then deposited the chart of principles, that had guiexamine the subject a little, and see what we ded him through the struggle of liberating and founding an empire, in the hearts of his people, for their instruction and good in all time

count of his sterling virtues, tried patriot feetly sound, over a metallic currency, is its sisted of "Treasury notes" I have no means hir. Fulton's Bill for the "carrying out of of ascertaining, as on that point the report af- our constitutional obligations, came up last from those gentlemen, upon the great interests fords no light. But assuming the whole six week in Committee of the whole, and passed of Philadelphia and how closely those inter-The hopes of the people are high, and they it is also considered by some more economical and a half millions to be gold and silver, let the second reading, when it was met by some more economical and a half millions to be gold and silver, let the second reading, when it was met by some more economical and a half millions to be gold and silver, let the second reading, when it was met by some more economical and a half millions to be gold and silver, let the second reading, when it was met by some more economical and a half millions to be gold and silver. cal, as the material costs less, and hence the us see now your system of specie deposite" ton to postpone. An amendment mering it been of their rights and the interest of the great solent monied power, by the citizens of the competition. In fact there can be no competition of their rights and the interest of the great solent monied power, by the citizens of the competition. In fact there can be no competition. In fact there can be not competition. In fact there can be no competition. In fact there can be not c feel assured that the interests of the toiling cal, as the material costs less, and hence the us see how your system of "specie deposite" tion to postpone. An amendment making it Space this week forbids further thoughts Now we will suppose that there is forty mill- have stated them, the paper currency has al- the present, by a vote of 65 to 24. This is from its; in our next we shall be able to give ions of gold and silver in our state at the presthe proceedings of the inauguration, the new ent time (and if there is not second very easily consequently the Banks have got it, or the parties on the question of its passage. There most of it in their vaults. Now what amount is no disposition with any body, to violate or change. But it is thought more convenient of cash is needful to supply all the channels refuse to carry out our "constitutional obliga-THEFTY OF BARKING.—Speaking of the more individuals only, say the first that the majority of Congress will show themselves to be good hard-morey men, and sometimes to see a bill with that title on our sister states, I have but a faint conception of the South, that will be stripped of all that the majority of Congress will of the smount of species in the second of the smount of species in the second of the smount of species of this world's goods was produced by the hard band of their total will be stripped of all that the majority of Congress will on the smount of species in circulation of the South, that the majority of Congress will of the smount of species in circulation of the South, that will be stripped of all that the majority of the hard band of their total will be stripped of all that the majority of the hard band of their total will be stripped of all that the majority of the smount of the South, that will be stripped of all that the majority of the hard band of their total will be stripped of all that the majority of the hard band of their total will be stripped of all that the majority of the hard band of their total will be stripped of all that the majority of the smount of the smount of the smount of the south their rights will do them the majority of the peculiar institution of the south of the south should be southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern men have declared her to be the only of the southern me to have part of this exchange carried on by of commerce for Pennsylvania, and to enable tions, and for one, I must confess that I am some memory and the standard of the standard o We want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency, on a special want to see nothing but asound currency want to see nothing but asound currency, on a special want to see nothing but asound currency want to see nothing but asound currency, on a special want to see nothing but asound currency which is successed to substitutional the city of New York—its whole business for controlled there, and the road proposed to be the city of New York—its whole business are controlled there, and the road proposed to be the city of New York—its whole business are seened by the controlled there, and the road proposed to be the city of New York—its whole business are seened by the controlled there, and the road proposed to be the city of New York—its whole business are indicated to a substitutional the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indicated to the city of New York—its whole business are indica

preme Court, over and over, that he is entitled lis. and specie deposit" system, taking it for granted to all the privileges and immunities of citizent "specie deposit" system, taking it for granted to all the privileges and immunities of citizens that that is to be the system and the only one of the State in which he may be. Those allowable, The Bankers, or those who wish to do a Banking business, in their individual capacity, or by associations, gather up the six and a half millions of specie, deposit it with the States and a half millions of specie, deposit it with the States are the same am't to hold Slaves out of Slave States I Now this the office of which is not only lother their resistance, when it would impose shack the office of which is not only lother resistance, when it would impose shack the office of the value of the rival city. Nor is sumption in the city the sumption is sumption in the sum of the city they are sumption in the sum of the city they may be privileges may change as often as he changes and with what death-like to the individual they invested discussion on the part of these state of an interest one of their resistance, and the mily one of the States and is in that through all the States.

How does this oblige any State, or help them the office of the Sunbury and Eric rail-one does during the companions of a mammioth and this Legislature be further troubled by principle, that a State or country where shavery every discovery millions of les upon their resistance, when it would impose shack to be supported in New York, but whose millions of les upon their registance are stated in New York, but whose millions of les upon their resistance. d paper dollars. Your currency would be safe taken from a State or country where slavery ented in New York, but whose millions of les upon their rights and fetters upon their FREE BANKING.—No. 4.

MESSERS. EDITORS—You must allow me to say that I have been greatly amused if not insay the common Law itself. Slavery is the mere consistencies—these marked and wonderful what would not the gentleman call "individual opposition to great when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, where there is no law changes that seem to have so suddenly "come at opposition to great when we of the north saw these striking interests." Why, in the name of treason, where there is no law changes that seem to have so suddenly "come at opposition to great when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests." Why, in the name of treason, when we of the north saw these striking interests. structed by your dashing articles on the sub- the specie to circulate? It being locked up in recognizing it, there is freedom. Such has lover the spirit of their dream, we could but leet of these communications, and most freely the Treasury as security for the paper circulations, and most freely the Treasury as security for the paper circulations, and most freely the Treasury as security for the paper circulations, and has been accepted by every authoritions of this bill, every one of which strikes a floor coolly say in substance; be of good to the present deadly blow at the interests of Philadelphia; floor coolly say in substance; be of good to the present deadly blow at the interests of Philadelphia; floor coolly say in substance; be of good to the present deadly blow at the interests of Philadelphia; on business? That business which requires day. It is not only the law in the northern that those gentlemen would do battle by our clamor is but mere individual opposition. I ject of these communications, and most freely the Treasury as security for the paper circula- been recieved as the law of nature and of na-marvel. We naturally supposed, sir, when we looked upon in some localities, and particular- forty millions narrowed down to six and a States, but it is the law in the southern States, side, and stand or fall with us. Least of all clamor is but "mere individual opposition". I ly in a certain quarter I do not wish to name, half millions, or suppose the discounts should I recently noticed a decision in the high did we expect to find them leading the van of and independent, citizen will give, when double the capital, and say 13 millions. What courts of Kentucky. A Slave sued for her the foe. In your last article I find the following par- would the Farmer's Wheat, Butter, Cheese, freedom on the ground that several years be political geography, the politicians of Philadelgraph:

Oxen and Cows, &c., bring in cash? What fore she had resided six or eight months in phis have located the State live and William and Willia would build the Rail Roads projected in Penn- the free States with her mistress, and had then north than Wilkesbarre and Williamsport, sylvania? In short, where would our noble old State be, and what her condition, with her gave her freedom, saying that so blood was I begin to think; sir, that this political geogra-40 millions of debt, squatted down as it were this principle of common law, that once being phy has become as literal and fixed in their upon a nest-egg, while the states around her entitled to her freedom, she could not even minds so much so that when we would stretch are marching rapidly forward in the way of deprive herself of that right by a voluntary ont our arms to aid them, swear fealty and improvement and greatness, under the runnus surrender, whenever she might demand it. A wealth of Pennsylvania, and implore a recognification of Banking on account to the great metropolis and common wealth of Pennsylvania, and implore a recognition of the control of (if you choose to have it so), of Banking on case of the same kind was also decided in the nition at their hands as citizens and common

I notice that some of the Whig papers are Who, then, that is disposed to examine with ple right of transit through the State, which is an unprejudiced mind this subject in all its quite a different question as I said above

The State Temperance Convention commenced its session here last Wednesday. Eve- sideration, I now propose to show, sir, some Your defence of the democratic character of nings they occupy the Hall of the House of the hideous features of it, and why its oppoing, with the exception of one evening. Their motto is prohibition, and the ballot box to accomplish it. One of the speakers declared ed it a great moral question, and its progress shall be "purely political," I fear the deathknell of the cause is about sounding.

The weather is quite cold and windy, but no snow. How is it with you? Remarks of Mr. Chase OF SUSQUEILANNA COUNTY. In the House of Representatives, Feb. 17, 1855 on the "Pennsylvania Coal Bill." in reply to

REPORTED FOR THE "DEMOCRATIC UNION."

Messrs. Hart and Strong.

Mr CHASE obtained the floor and said-MR. SPEAKER-When the motion to post pone the consideration of this bill was bending before the House this morning, I stated briefly my reasons for desiring that motion to prevail and then intended to offer no further opposition to its passage, than the record of my vote. for I had no desire to obstruct or hinder the business of this House with my voice. The property of this bill did not then expect, sir. its most zealous advocates, and not till the first of those gentlemen had taken his seat, and his colleaute had obtained the floor, did I yeld to the solicitations of friends from the county of Luzerne, the great focus of the operations of this company, to say a few words in reply, as a representative of that section of the State interested in this question.

its provisions, and so extraordinary in privileges granted, every one of which is in direct antagousin to the vital interests of the proud metropolis of Pennsylvania, which those gentlemen have been able to lay my hands on,) that the Washington, then will they depart from the represent with so much ability on this floor-I whole amount of "specie and Treasury notes" teachings of the Testament he has left behind say I am astonished, sir, that those gontlemen in all the Banks of Pennsylvania at that time, and I might add, then too will they, have well should appear here as the chosen and zealous and pletation unsought and undesired by him ions for that purpose. The only benefit that we have not heard long and eloquent homilies whole Commonwealth. So jealous have they that the doctrine of slavish submission, to in- coal, and driving individual enterprise from thern border counties, and connecting with the House and receive a solemn sanction from its mines for the paltry price of cost/ lands, or let great roads of New York, so as to open to members! Is it for this Legislature to let in their treasures; he hidden in the earth. And that portion of our citizens the markets of the upon us of the north, against our solemn and now, sir, what are we to realize from these excountry, and develope the resources of that thrice repeated protests, this worse than for haustless stores of wealth by adopting either important section of the State, he was met and denounced as advocating interests antagonistic to Pennsylvania, and entertaining views position of mero individuals only, whose lit- in a few years that will be stripped of all that the position of mero individuals only, whose lit- in a few years that will be stripped of all that the position of mero individuals.

Public Stock securities? Truely the system same way by a Louisiana Court. It is the brothers with them, we are regarded as a forwas, for it would "settle" Ponnsylvania past even to the Southerners, must this attempt to Why this cold, unnatural and unlooked for reredemption, unless, as recommended by the legislate it away in Pennsylvania look! They pulse, when we come with open arms and fierce Superintendent of the Bank department of the do not offer it they do not expect it. It is determination, to fight the common battles of which it glaringly indicates, touching those credit in some degree kept up, provided, that would go as far to do it as anybody. The Why are we met at the very threshold loadin such an event her stocks would not be re- simple question of the right of transit say ed down with burthens grievous to be borne passing from Baltimore on the railroad thro and obliged to ambuit to a measure repudiated The Capital Stock of the several Banks of this State with slaves, en route to another by all our citizens at home; and as Representatives on this floor, claiming and entitled to Pennsylvania is about 19 millions of dollars. Slave State, is quite another thing. As a receive equal rights, be driven to the very wall Suppose the same amount should be employ- question of expediency and comity, it has in defence of those rights and the rights of the ed under the stock security system upon the strong arguments in its favor, but the Bill now constituents we have the honor to represent? plan suggested of a margin of 20 per cent—
before the House, you will recollect, provides
This would give a paper issue of about 15
for a stay of six months. And it is also to be
millions, for the redemption of which the 19
noted that under this Bill, a person might live
degrading and unjust? This lies besident
millions of stock is pledged. There would be here with his slaves four-fifths of the time—
a local matter—local to the north. I accept ample employment then for all the specie now All he would have to do, would be to return, the definition, and then demand, by what right in the state. For it would be necessary to the with them a few days, to a slave State at the other sections of the State assume to dictate successful prosecution of their business for expiration of a six months residence, and then to force this bill, local as you term it, when

> I regret, Mr. Speaker, that I have felt obliged to occupy so much time in this personal reeven, more specie will be likely to circulate than citizens of bur own State. Away with ply. I have done so, hoping that in future, gentlemen will be, if not more sparing of their declamation on Philadelphia interests, at least of trade, it must necessarily find employment heaping abuse upon Governor Bigler, just as and in future, if the great resources of north in the legitimate business of Banking, and con- though he recommended this particular Bill, ern Pennsylvania are developed by and poured sequently will serve greatly to improve rather and was answerable for it. Now I understood into the marts of a sister State, when these than impair the character of our currency - Governor Biglers Message to refer to the sim- same gentlemen shall complain and be suck at heart, therefor, we mean to-

> > "Shake our gory Locks at them and say; thou cans't not say, I did it!"

By a brief examination of the bill under con-

their road in the valley of Wyoming where sir, but one "gap" through the mountains now they please, and follow the great artery of your, by which a road can be built that shall lead State works, the North Branch canal, on its out of the coal fields of the Lackawanns and that "the question of Temperance was, and very tow-path, and connect with the New York Wyoming, should be, purely a political one!" This sur- and Eric ratiroad at Elmira, or they may take Mr. HART. (Interrupting) I wish to mak prised me somewhat, for I had always regard- a more north-eastern course and make that the gentleman from Susquehanna if there are connection at any point west or east of Nar- not three or four gaps by which roads can berowsburg. There is, sir, no avenue, leading constructed out of that valley? as the progress of moral reform. If it is and out of the great Wyoming coal fields in that Mr. Chase. I will answer the gentleman a perfect monopoly of the carrying trade, going to say that there was but one gap lead-drive all individual enterprise from the field ing towards New York, or that would admit of and arrogate to the inselves the most complete a connection with the New Jersey rouds leadconfrol of the market. Pass this bill, sir, and ing to that city; and I repeat, it is so. Of the you-bury deep in the bowels of the earth, the "three or four gaps," two are already occupies that are that great region of ed by other roads, owned by other coal comcountry, save so far as this one foreign corpo-panies, and the remaining one must of course poration, with its exclusive monopoly, may be the one intended to be occupied by this, in gentlemen talk about developing the great remean nothing else, and it does mean just this sources of Pennsylvania under this bill. They If not, why have they so strennously resisted sum they have laid hold of our lands, under bill, preventing them from occupying that the surface of which lies an ocean of mineral route? And why have they drawn their bill transport it away to swell their o'er gorged to answer these important questions as best coffers. They come to find it in possession of they can. riches they go and leave us the bare and We have then at last arrived at the real inworthless ruins where it lay. They force us tention, sir, of this company; and to sum it up to sell, our birthright for a mess, of pottage, in a few words, what do we find it to be ! The and then turn round and demand pay for the Delaware and Hudson canal is full to its utbroken cup that contained it. Carry out this most capacity, one half of which is in the princple of developing the resources of Penn-hands of this company. But one route is left.

I must be permitted, Mr. Speaker, to express my astonishment, that this bill, so enormous in say we shall not? If so, we hall our protest to its chactment, and wash our hands clean of

ed, has risen in rebellion, even against this bill. you attempt to forge fetters for his manle

I ask those gentlemen if they know ant. thing about that section of the State, and its importance to the Commonwealth; or have hey always regarded it as "the region of broken banks and maple sugar" only, and as really belonging to the State of New York, and herefore unworthy of their attention? I come not, Mr. Speaker, upon this floor to pronounce enlogies either upon my own section of the State or upon my immediate constituents. claim, sir, to be but the humble representative of an humble constituency, but I claim that they are a people who carry about them honest hearts, and who love to see justice prevail -and though they may not have so direct an interest in this particular measure as a sister county has, yet they have an interest in all that pertains to the welfare and common good. of the North. And though heretofore they have been politically and legislatively divorced from your Commonwealth, still they love her. and still will they labor for her common good, But, sir, the time has arrived when tame submission has ceased to be a virtue, and they ed. We will not submit to have " fastened upon us a horde of foreign mercenaries to eat out our substance," without protesting in the name of justice and right, and without remonstrating to the last.

But, say the friends of this bill, you know we do not wish or intend to interfere with the We are now at the mercy of the Delaware and Hudson canal company for the transportation of coal from the Luckawanna valley; and for that reason alone we have drawn our bill to connect with the New York and Erie or with ome New Jersey road, as may be found most advantageous. This is very plausible, but I must be excused from taking the bait. Dare the gentlemen on the other side of the House deny, that to-day, this same company have a contract with the Delaware and Hudson canal ompany for the carrying of their coal, in which, sir, is found the word forever ! No. they do not deny it. How then is it in the nower of the Delaware and Hudson company to injure this one or repudiate the contract! It is not; and all this talk about the wickedness of the Delaware and Hudson in reference to this company, is mere nonsense, for the purpose of exciting sympathy in this House by the cry of injustice, and monopoly. It is a estop thief ery by the thief himself, and comes with bad grace, indeed, from the friends of this bill, which proposes the most perfect, monopoly that was ever legalized by an act of

direction, that they may not occupy, and with from Philadelphia as I understand it. I was find it to its interests to develope it. And ver their route fewards New Jersey. The bill can develope it with a vengeance! For a paltry every attempt to attach an amendment to the treasure—they strip that treasure from it and so strongly in the alternative? I leave them

sylvania, and a few years will leave our noble for a great carrying road out of that valley to old. State as naked as the ram shorn of his. New York, and that is proposed to be given fleece. It is for this we oppose the passage of this company by this bill. Their object, this bill, because it robs us of our rights, of then, by obtaining this charter, is to control our intersect. our interests, of our lawful possessions. It the transportation of the coal of that valley, calls for the pound of flesh, and gives no re- and regulate its market. This is their object, muneration. We have wealth in our mountaind this the outrage proposed to be perpetuations—our valleys are loaded with riches, and ted upon the rights and interests of the ritiwe protest against this legalized robbery. We persist that those are our lawful possessions, given us by the God of Nature, and that we left entirely at the caprice of this company, whose a right to develope them in our own way, and shall most profit us. And it is for this Lagrician to the caprice of this company, and shall most profit us. And it is for the lagricular to the caprice of this company. this Legislature to interpose its strong arm and valley desire that route left open for the construction of a great carrying public road, so that every man may have the facilities proper and equal to a market for his coal and from The gentleman from Philadelphia (Mr. In this way you develope the resources of that Strong,) has been pleased to stigmatize this as country, by opening those barren mountains, mere individual opposition to great interact and bringing forth from their deep recesses the ests," and that such should not be heeded. If wealth that a bountful Nature has deposited that be so, then do I plead the cause of those there. But under this bill, sir, voil give a individuals, and demand for them, at the hands manimoth coal company a monopoly of the of this Legislature the rights guarantied to transportation, and that monopoly the very in-them by the Constitution and laws of this stincts of human nature will prompt them to Commonwealth. Has it, indeed, come to this, exercise, by filling the road with their own-