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PUBLISHED DAILY (SUNDAYS EXCEPTED)

BY JOHN W. FORNEY.

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ASSETS OF THE COMPANY, January 1st, 1857.

Loans of the State of Pennsylvania, Philadelphia City, Penn's Railroad, Camden and Amboy Railroad, and other Loans.....	$179,885 38
Bonds, Mortgages and Real Estate.....	117,137 19
Stocks in Banks, Insurance, Gas and Railroad Companies.....	81,729 08
Premium Notes and Loans on Collaterals.....	193,692 01
Cash in Bank, due from Agents, Interest, &c.....	38,780 47
Guarantee Capital, Subscription Notes.....	100,000 00
	$711,225 03

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ASSETS OF THE COMPANY, November 1, 1856.

Bonds, Mortgages, Philadelphia City, and other loans.....	$29,417 00
Stocks in Banks, Railroads and Canals.....	114,835 15
Bills Receivable.....	12,900 00
Premiums on Policies, recently issued, and other Debts due the Company.....	12,974 35
Cash on hand.....	4,761 48
	$173,887 98

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VOL. I—NO. 1. PHILADELPHIA, SATURDAY, AUGUST 1, 1857. TWO CENTS.

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ADDRESS OF THE DEMOCRATIC STATE COMMITTEE.

TO THE CITIZENS OF PENNSYLVANIA:—It has been usual for the State Committee, representing the Democratic party of Pennsylvania, to address the people of the State pending important elections. In conformity with this usage, which may be regarded as settled and salutary, we submit the following address:

The Democratic State Convention, upon the second day of March last, and at its re-assembling in June, made nominations for the offices of Governor, Canal Commissioner and Judges of the Supreme Court.

For Governor, Gen. PACKER, of Lycoming, was named, after a spirited contest, and his nomination was then unanimously and rightfully confirmed. He has been long well known throughout the State; has filled a number of *responsible and important positions in the* State government, and has established a public character which strongly recommends him to the popular confidence. We conceive it to be a material qualification for this high office, that the incumbent shall be well acquainted with the practical workings of the government—with the course and character of legislation—the details of business in the several executive departments—and with the public men of the Commonwealth, who have filled, or may fill, the various positions created by the Constitution and laws. The contrast, in this respect, between our candidate and the candidates of the opposition, is too strongly marked to escape general notice, and it is but necessary to allude to it to show the vantage ground held by our party in the present contest. It may be asserted that the Convention have named the "right man for the right place," and that their nomination deserves popular endorsement if regard is had to qualifications and experience.

It is agreeable to add, that our candidate has a solid and reputable character in private life, and that his inestimable qualities have endeared him to a large circle of friends who can enter upon his support with feelings of enthusiasm as well as with convictions of duty. We do not desire to draw strongly the contrast which it is possible to draw between our candidate and his leading opponent. Judge WILMOT has had a career as a public man which has given him notoriety without inspiring confidence. Imperfectly acquainted with the practical action of the State government; without experience either in the legislative or executive departments; with but a limited knowledge of public men and State affairs beyond his immediate locality,—he is presented upon a comparatively remote national issue, and as the candidate of a bitter sectional party which received a merited defeat at the recent Presidential election. It is not believed that his career in Congress exhibited *any high capacity to promote the interests of* the people of Pennsylvania, and it is certain that his recent course in the office he now holds, has been calculated to lower the judicial character by connecting it with extreme and violent partisan disputes.

NIMROD STRICKLAND, of Chester county, was named by the Convention for Canal Commissioner. He needs no recommendation at our hands, for his integrity, firmness and capacity are not disputed and are widely recognized. *It will be a pleasure for those who* belong to our party and for all those who desire to consult fitness and merit in bestowing their suffrages, *to give him their cordial support.*

By reason of the declination, by Chief Justice LEWIS, of the re-nomination tendered him by the Convention, and the calling of Judge BLACK to the post of Attorney General in the National Administration, the Convention, upon its re-assembling in June, found the duty devolved upon it of naming two candidates for the Supreme Bench. WM. STRONG, of Berks county, a distinguished member of the bar, and formerly a member of Congress, and JAMES THOMPSON, of Erie, also a former member of Congress, once a President Judge of the Common Pleas, an ex-member of the Legislature, and a profound and successful lawyer, were selected by the Convention. Their locations are suitable, giving both to the East and West representation upon the ticket, and their learning and integrity, will qualify them to discharge the arduous and responsible duties of the highest judicial position under our Constitution.

Such is the ticket formed by the delegates representing the Democratic party, and support or it is confidently asked in view of the character of the nominations. But confidence and support are also invited upon the general grounds of policy and principle upon which our party stand. Ours is no new, untried, vindictive, sectional or suspicious organization. It has been tried; it is bold and open in conduct; it is magnanimous, patriotic, and national. Founded more than a half a century ago by the author of the Declaration of Independence, it has had a distinguished history, has ordinarily given direction to the administration of public affairs, and planting itself early, and throughout its whole career, upon a strict construction of the Constitution, and a sparing use of the powers of Government, has preserved our American system from degeneracy and failure.

The usefulness of organized parties is sometimes denied and oftener doubted. But in view of historical facts it cannot well be questioned that they are incident to free governments, and arise of necessity under their operation. An inquiry, however, into the nature of political parties and the causes which produce them, can scarcely be expected to constitute the subject of a fugitive address. It will be sufficient for present purposes to assert the necessity of our party to check the evil and dangerous influences to which our political system is liable, and against which it is impossible that written constitutions can sufficiently guard. Doubtless our constitutions exhibit the wisdom of those who framed them, and the amendments to which they have been subjected, have rendered them more complete and perfect than they were at first. But a constitution can only be an outline for the action of government, (besides providing for its establishment,) and by *construction* it may be made to mean almost anything the political authorities for the time being may choose. It is a chart given to direct the vessel of state, which can have little effect upon the voyage, unless those in command choose to faithfully interpret and observe its counsel. A party organization, therefore, founded upon right principles of constitutional construction and powerfully and constantly influencing official action, may be regarded as necessary. It is, in short, absolutely required to give a just and consistent direction to government, both in cases dependent upon construction of the constitution and in cases where the constitution is silent. Besides the instability of political action in republics is a reproach to which they *have been often subjected, and is the objection* to them which has had greatest weight with profound and independent thinkers in the old world and the new. But this instability, which arises principally from individual ambition, the selfishness of classes, and the fluctuations of opinion, is to a great extent checked and prevented by the predominance of a party founded upon clear and sound principles of public policy, and acting constantly with reference to them.

Now, the Democratic party is simply the representative of a school of opinion, and its creed is given it by those who founded, and *have subsequently supported it.* The great men who have spoken and acted for it, and whose names will remain stamped prominently upon the history of the country, have been men of strong, clear and sound views of our system of government, and of the rules upon which its administration should proceed. Our party is the product of their efforts; the instrument for accomplishing the ends they proposed, and it remains a monument of their sagacity, foresight and patriotism.

They held that over-action in government was a great evil—the most difficult to be guarded against, and therefore the most dangerous—and that both within and without the Constitution powerful guards against it were required. Proverbial language conveys the idea in declaring that "the world is governed too much," and that "that government is best which governs least;" and philosophical reasoning attains the same result, in concluding, that government, being the creature of necessity, is limited by the necessities which create it, and is not to be extended beyond them. The Democratic party has therefore held, and holds, that Constitutions shall receive a strict construction; that government shall exercise no powers not clearly delegated to it, and that in cases of doubt as to the policy of a particular measure, the conclusion shall be against it. In short, that public power shall not be exerted, except where a clear warrant and manifest utility authorize and justify it.

The powerful (and we think salutary) operation of this doctrine appears throughout the history of the National and State governments, and the occasional departures from it stand as beacons to warn, and not as examples to follow.

To illustrate our remarks, we will refer briefly to a number of measures of public policy heretofore proposed to the General or State Governments, and upon which divisions of opinion have existed among public men and parties. They will afford data for judging the value of the Democratic doctrine on the subject of Government powers and policy, of which we have spoken.

First—A Bank created by the General Government, owned in part by it, and intended for the regulation of the currency, and to afford facilities to commerce and business. This measure was resisted, and all recent attempts to re-establish such an institution have been put down, upon the very grounds above stated.

Second—Internal Improvements to be constructed at the charge of the National Treasury, to facilitate internal trade, and assist in developing the material resources of particular sections. No clear authority for outlays of this description appearing, and the manifest dangers to which they lead being apparent, the action of the Federal Government on this subject has been rightfully and wisely arrested.

Third—Excessive duties upon imports, to the extent of prohibition upon their importation, or to the production of revenue beyond the legitimate wants of government. The Federal power of imposing duties being for the expressed object of Government support and the liquidation of public indebtedness, its exercise for an entirely different object would seem unwarranted, and would be unjust to interests or individuals against whom a discrimination is thus produced. Therefore it is, that against such misconception and the opposition of powerful interests, the doctrine of limited and reasonable duties has been sternly, and, upon the whole, successfully upheld.

Fourth—The distribution of moneys from the national treasury among the States, believed to be equally unwarranted with the preceding measures, and inevitably tending to the production of speculation and extravagance in the States, has also been resisted, and except upon a single occasion, prevented.

Fifth—A bankrupt act, dissolving the relations of debtor and creditor in a manner and to an extent unauthorized by the Constitution, disastrous to private rights, injurious to morals, and to the encouragement, mainly, of one of the least meritorious classes of society,—the speculator and spendthrift. With hot haste and under the lash of public opinion, the very authors of such an act in 1842 were coerced into its repeal.

Sixth—Appropriations of public moneys or lands to objects of doubtful constitutionality or utility, connected with which, may be mentioned the allowance of claims, insufficiently established or unjust. The Democratic principles strikes as decisively at all projects for assailing the treasury, for an individual, a class, or a section, in the absence of clear right to justify the demand, as it does at other unwarranted measures.

Seventh—The exercise of jurisdiction by the General Government over slavery in the territories to the exclusion of local decision thereon. Legislation by Congress upon slavery beyond the express requirement as to return of fugitives, is to be doubted, and if regard is had to high judicial position, expressly denied, as a valid exercise of power. And its inexpediency is yet more plainly manifest, in view of the dangerous disputes which such action inevitably produces. Most clearly, therefore, is it to be deprecated and opposed, upon the general doctrine of non-action by government.

Eighth—The establishment of corporations, either excessive as to number or vested with inordinate powers or privileges; and especially for pursuits or business within the reach of individual means and skill. Under which head it is to be peculiarly noted, the chartering of banks beyond the business wants of the community, locating them at points without adequate commerce or exchanges to afford legitimate occupation, and failing to impose upon them such guards against abuse and fraud as are demanded by experience. The recent resolutions on this subject by our State Convention, but indicates the well considered position of our party and its policy for the future.

Ninth—The authorizing of municipal subscriptions to railroads and other corporate bodies to the encouragement of speculation, corruption and the accumulation of public debts. The proposition now before the people of this State, of the amendment of the Constitution, is but a modified performance of the principle we have been considering; for the decision of a divided Court in favor of legislative power to authorize such subscriptions has not removed all doubts, and has left the powerful objection to the system, upon grounds of expediency, untouched and irresistible.

Tenth—The sale or surrender by Government, in whole or in part, of any of its constitutional powers confided to it by the people. The attempt to do this in the late act for the sale of the Main Line of the Public Works; an attempt which was denounced by the State Convention, and has since been pronounced unconstitutional by the Supreme Court, may be cited under this head, and deserved that reprobation which it has generally received.

Eleventh—Sumptuary laws, by which dress, food, drink, equipage, or other like concern of use, habit or fashion, is coerced. The interference of law in such cases would seem to be unuseful, and is of doubtful authority.

Twelfth—Finally, measures directed against a class or sect, and intended to degrade them or limit their civil privileges. It is affirmed that neither religious belief nor birth-place will furnish grounds for ostracism of a denial of common right.

Such are some of the leading measures upon which political divisions have taken place, and on their careful examination it will be seen that they can all be resolved into the general question whether the powers and action of government shall be extensive or limited. And if we should pursue the subject further, this view of the fundamental ground of difference between public men and parties would be but confirmed and strengthened.

We are left then to choose sides in the struggle between power and liberty—between a government that meddles and one that abstains—between political New Englandism and the Virginia doctrines of 1798. Neutrality is not possible, for almost every public question that arises compels us to a choice between contending parties, and the schools of opinion which they respectively represent.

It has been fashionable for apostates from our party to claim that they retained their principles unchanged, and even opposing parties occasionally advance pretensions to the faith and doctrines of Jefferson. How unfounded such pretensions are, whether advanced by apostate or party, will appear from considering the measures of public policy they propose and support. If we find them favoring new projects of doubtful right or expediency, contending for extensive jurisdiction for government, and scoffing at constitutional scruples as "abstractions," we may be sure there are no disciples of the philanthropist, philosopher and statesman who founded our party, and who wrote to Edward Livingston as late as 1824, to endorse the sentiment, "if we have a doubt relative to any power, we ought not to exercise it." Much more may we deny their discipleship, if we find their measures connected with intolerance in religion, proscription of adopted citizens, or aggressions upon territorial or state rights, which is manifestly a true description, at this moment, of *the parties opposed to us.*

The (so called) Republican party makes high pretensions and challenges their examination—but there can be little difficulty in determining their character and value, and assigning the party which holds them its true position before the public. Especially will it be a work of ease to explode its pretension to sound opinions, as held by former Republican Presidents, and to bring it [illegible] condemnation against the heretical movements of the times in which they lived.

The resistance made about 1820, to the admission of Missouri into the Union, was similar to the recent conduct of those who misdescribe themselves as Republicans. In both cases the proposition was, that *Congress* should prohibit slavery in territories (or cause it to be prohibited) prior to their admission as *States. The argument against was stated by* Mr. Madison, in the Walsh letters, under all the high sanctions which his abilities and his position as the leading author of the Constitution, could confer upon it. And it is as well established as any historical fact can be, that Mr. Jefferson was opposed to the Missouri agitation throughout, and to prohibitions of slavery by Congressional coercion as then proposed. His celebrated letter to John Holmes, dated 22d April, 1820, furnishes conclusive proof of this, and confirmation of the fact will be found in other parts of his published correspondence. In his letter to John Adams of December 10, 1819, he says: that "from the battle of Bunker Hill to the treaty of Paris, we never had so ominous a question; it even damps the joy with which I hear of your high health and welcomes me to the want of it. I thank God, I shall not live to witness its issue." In a letter to the same, April 22, 1821, he says—"what does the Holy Alliance in and out of Congress intend to do with us on the Missouri question? And this, by the way, is but the name of the case: it is only the JOHN DOE or RICHARD ROE of the ejectment. The real question, as seen in the States afflicted with this unfortunate population, is, are our slaves to be presented with freedom and a dagger." He says to Mr. MONROE, March 8, 1820, "The Missouri question is the most portentious one which ever yet threatened our Union. In the gloomiest moment of the Revolutionary war, I never had any apprehension equal to that which I felt from this source." To Mr. SHORT, April 13, 1820, he writes: "Although I had laid down as law to myself never to write, talk, or even think of politics; to know nothing of public affairs; and had therefore ceased to read newspapers—yet the Missouri question aroused and filled me with alarm. The old schism of Federal and Republican threatened nothing because it existed in every State, and united them together by the fraternism of party. But the coincidence of a marked principle, moral and political, with a geographical line, once conceived, I feared would never more be obliterated from the mind; that it would be recurring on every occasion, and receiving irritations, until it would kindle such mutual and mortal hatred as to render separation preferable to eternal discord." He says to JOSEPH C. CABELL, January 31, 1821: "How many of our youths, she (Harvard College) now has *learned the lessons of Anti-Missouri-ism.* I know not; but a gentleman lately from Princeton told me he saw a list of students at that place, and that more than half were Virginians. *These will return home no doubt deeply impressed with the sacred principles of the Holy Alliance of Restrictionists!*" And to Gen. BRECKINRIDGE he writes, February 11, 1821: "The line of division lately marked out between different portions of our confederacy, is such as will not soon, I fear, be obliterated; and we are now trusting to those *who are against us in position and principle*, to fashion to their own form the minds and affections of our youth. If, as has been estimated, we send three hundred thousand dollars a year to the northern seminaries for the instruction of our own sons, then we must have five hundred of our sons *imbiding opinions and principles in discord with those of their own country.* This canker is eating on the vitals of our existence, and, if not arrested at once, will be beyond remedy."

In a letter to Mr. MADISON, in reference to the Missouri question,