Terms of Publication.

THE TIOGA COUNTY AGITATOR is pub THE TIOGA COUNTY AGITATOR is published every Thursday Morning, and mailed to subscribers at the very reasonable price of ONE DoLLAR per annum, invariably in advance. It is intended to notify every subscriber when the term for which he has paid shall have expired, by the stamp within he has paid shall have expired, by the stamp in Time Out," on the margin of the last paper. The paper will then be stopped until a further remutance be received. By this arrangement no man can be brought in debt to the printer.

The Agitator is the Official Paper of the County, with a large and steadily increasing circulation reaching into nearly every neighborhood in the County. It is sent free of postage to any Post-office within the county limits, and to those living within the limits, but whose most convenient postoffice may be in an adjoining County.

Business Cards, not exceeding 5 lines, paper included, \$4 per year.

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For The Agitator

LIFE. Life is an ocean, tempest tost and wild, Life is an ocean, tempest tost and wild,
On which our little fragile boats are launched
With neither compass, chart or guide. Gaily
We glide, while the blue ether glows undimmed,
While sunlight dances on the sparkling wave,
And zephyrs soft as angel whispers fan
Our brow and fill our sluggish sails. But soon
Dark clouds o'ershadow us, the sunlight bright
Is gone, fierce winds assail our helpless barks,
And we are tost 'wild shoels and breakers wild. And we are tost 'mid shoals and breakers wild, We know not where.

O! say not life is fair! O! say not life is tair:

Go to the waves to fury lasked by storms
And whisper "peace be still," or with thine arm
Of insignificance attempt to stop
The planets in their course; attempt to dim
The day-god's bright effulgence; preach reason
To the children of despair; bind with silken
Cords the monarch proud of Ethiopia's Burning sands; but tell not misery's sons That life is fuir.

O! ye on whom the light Of happiness and peace has ever shone,
Who undisturbed hast floated in thy barge
O'er hie's fallacious sea; who ere hath been
In pleasure's lap caressed; ye may extol
Lite's charms, no midnight waves of dark despair
E'er overwhelm'd thy heart.

But go with me
Where on a squalid couch wan poverty
In rags and wretchedness reclines. Or to
You loft where genius pines in misery,
Neglected, lone. From out those sunken orbs
The fire of intellect once gleamed. Those waves
Of chestnut har once floated o'er a brow Unmarked by care; but now neglect has stung Him to the core, and with its ruthless hand Has stopped the music of his youthful heart. And as death's silent shadows o'er him steal, See his lone mother bow her stricken head, Her loved one wildly clasp, and pray that she Might share his fate. Ask them of life, no doubt They'll say, 'tis wondrous fair.

"Tis hard, we sigh,
That vice should be in gorgeous clothing decked,
Fare sumptuously, and re't on downy beds;
While virtue starves, is clothed in vestments mean
And throws at night his weary form on couch
Of paltry straw. But mortals, short of sight,
We oft forget His ways are not as ours: And throws at night his weary form on couch Ot' paltry straw. But mortals, short of sight, We off forget His ways are not as ours; That earth is not our-place of final rest. What if our hearts are riven with neglect And coldness here below. This life is but A pilgrimage to where all sorrows cease. Northumberland, Pa.

ALLIE.

Communications.

Education and the Educator.

BY J. WALBRIDGE.

The necessity of education in our country goes to show that there is a marked defect, either in our methods of imparting instruction or in the institutions themselves. Parents do not appear to take that interest that they should take in the intellectual advancement of their children. Some would much rather listen to their childish complaints than bestow a gentle rebuke. Others, again, are either too trifling to appreciate the value of a good education, or else, they esteem the almigh'y dollar of more consequence than the necessary training of that undying element -the immortal mind. While a third class, much more reprehensible than the former, entertain the false idea that their word should be of higher-authority to the teacher than all written school laws and school systems that ever had existence, and that simply because they either pay a school tax or have children in attendance at school. It is a very hard matter to impart suitable instruction where there are too many masters. Who is responsible for the ignorance of the seventy-eight thousand adults of the old Keystone State who cannot either read or write? Who are responsible for the crimes committed by those whom ignorance has lowered nearly to a level with the brute? Why are our jails filled with criminals, and our prisons with convicts! To answer these interrogatories it is pecessary that you should know yourselves; and to know yourselves you must study yourselves, recollecting that the proper study of mankind is man.

Go to your schools! Go to your streets! Consider dispassionately the ratio in attendance and then say if you can, that you do not see the necessity of education. It is generally imagined that the masses have education enough-so think the Roman Catholics-so think those who are too ignorant to comprehend the advantages derived from a liberal education. If education is necessary, the teacher is necessary. Then why are they not more respected, more sought after. and better rewarded? Because the want of it is not more generally felt. Who moulds the character of your nation? What do you use as machines to manufactuoe your poets, your orators, and your statesmen? Where rests the responsibility of imparting correct intellectual and moral instruction? What preserves the permanency of our institutions? Then, what is the true mission of the American schoolmaster? His mission is deathless in its nature and character, and ceaseless in its duties and responsibilities. His mission is silent in its workings, but it is all powerful. His worst enemy is ignorance. Ignorance unfolds is dark and cheerless banner, and marshals its forces to oppose him, Ignorance attributes to him a spirit of laziness, it is continually seeking for a favorable opportunity to dislodge him; it scorns harmony, it courts anarchy; it is always on the alert seeking for a convenient time to carry out its own nefarious schemes. What shall be done to prevent the infliction of so great an injury? I say most emphatically, educate the masses by furnishing your material to be fashioned

by the plastic hand of competent instructors. You may ask what kind of teachers do we want to impart suitable instruction? You want good leachers—teachers who are qualified to teach rightly—teachers who possess lact in leaching, tact in government—teachers who leach to think and not to repeatteachers who leach principles, not rules; systems, not particulars. No scholar can be said to have accomplished anything very valuable for himself, until he thoroughly under-Mands what he studies and perceives the ap-

THE AGITATOR.

Devoted to the Extension of the Area of Freedom and the Spread of Healthy Reform.

WHILE THERE SHALL BE A WRONG UNRIGHTED, AND UNTIL "MAN'S INHUMANITY TO MAN" SHALL CEASE, AGITATION MUST CONTINUE.

VOL. IV. WELLSBORO, TIOGA COUNTY, PA., THURSDAY MORNING, FEBRUARY 11, 1858.

plication. The mocking-bird process of repeating rules is of very little use to a philosophical student. He discards the idea of the purely practical and embraces the theoretical. He deals in infallible principles and rejects mere facts which are disputable and therefore improbable. Beneath that pale and beaming brow there flashes an eye that exhibits the operations of a mind capable of investigating the most perplexing abstract prin-ciples. The hue of his faded cheek is an evidence of great mental exertion consequent to a life of continued, unweatied intellectual

labor. If persons desire to become intelligent and virtuous and thus gain the esteem of the society in which they mingle, they must endeavor by means of wholesome discipline to develop efficiently the never-dying faculties of their immortal minds.

The development of the faculties, which is a combination of knowledge and judgment, is the object of all systems, of all schools of instruction; hence, talent, skill and knowledge are greatly needed by the teacher in his sphere of action. It is a great mistake to suppose that those who know little are qualified to teach those who know less. That he who is but a stage before his pupil can as well as another teach him correctly, is one of the most unreasonable educational errors that can be conceived of. Would a man hire a bungler to ce struct a costly edifice? Most assuredly not. Then why should the parent employ an ignoramus to build up the immortal temple of the mind? Yet suce is the case A person offers his services as a teacher.-The first inquiry generally made, is, what is the least you will teach for? If you don't get up too steep I gue .. we will employ you. Just as if education was an article of bargain and sale. It is true it is too often made so by those who do not appreciate its importance. It should not be regarded in that light. . If you employ a cheap teacher you will be very likely to receive in return cheap—very cheap instruction. No man will go to the expense of acquiring an education unless he is sure of relizing an income sufficient to pay for the expenditure of time and capital necessary to the acquisition. When the remuneration of educat d labor is inadequate men will not prepare themselves to perform it, and those already educated, will devote themselves to some other occupation. The wages of educated labor must always be greater than those of simple labor, otherwise, it will not be producid. No man will spend money in educating himself for a calling, which will yield him no higher wages than he could earn without any education.

New England's noble sons are displaying their native talent the world over. Why does New England take the lead in intellige ice and enterprise? Because her schools are miniature colleges; her teachers are of necessity not only qualified to teach the common branches, but also the natural sciences, and the higher English plassics. One out of every thirteen adults of Pennsylvania is unable either to read or write, whereas, in New England, the proportion is only one out of every four hundred. Witness the disparity and mark the cause. The educational institutions of the east are designed for the purpose of awakening mind and training the intellectual powers to think and reason; while those of this State are designed for the osien sible purpose of keeping up appenrances and making a display, and that, on account of the lack of proper qualifications in the teachers. Scorning the idea of giving a day or an hour to preliminary study, they impose upon the credulity and vanity of their patrons by juvenile displays; thus making presumption a primary matter and education a secondary one. Instead of having a sound and critical examination of their classes, they close their schools by giving their pupils a few toys and tickets. Each scholar should be subjected to a thorough examination of his studies at the close of the term. He should present to his friends and parents, evidences of having learnt something which will make him wiser and

better in the future.

Why do not our schools accomplish more The reason is very evident to a thinking mind. Who can behold the want of intelligence and the consequent lack of public spirit among our citizens and then ask the question, why? Who can witness the incessant teaching of the street, the gathering, and in some instances even the fireside itself, and wonder why our schools are not more efficient than they are in fitting and refining men and women for performing the active duties of life. Who are responsible for the errors of the head, and in some instances even of the heart in conducting the affairs of a nation? Who are responsible for the crimes perpetrated by the ignorant, indolent and profligate portion of society? I say most emphatically, that parents are responsible for these things. Who will say that the parent is not responsible for the correct education of his child? There is no one that will say so, knowing at the same time the effect produced by uneducated mind on the prosperity and morals of society. Society cannot say to parents, if they have neglected to train up their children in the way they should go, take back this felon broad of yours, we never ordered any such recruits; we know not what to do with them, we are alraid of them and therefore not receive them! But society must equally accept them whether they are educated, refined, moral and religious, or whether they are mere trumpery. Therefore I say it is the parent's duty to see that his children are properly educated. Society requires that he should take measures to remedy the defects of depraved mind, and root out all the evils incident to a life of ignorance.

"I am thy father's spirit," as the bottle said to the boy when he found it hid in the wood pile, and wondered what it was.

Sharp Practice.

A COUNTRY LAWYER ON HAND FOR HIS CITY FRIEND .- Five and twenty years ago, when the western region was sparsely settled when the country bar-room was the place of common resort, and before those old fashioned bar-room stories and songs had yielded to the gossip now generally heard in every drinking saloon, there was a certain set of good humored, free-and-easy individuals whose custom it was to "gather at the inn" of old -, in Ellicottville, Cattaragus Co. Conspicuous among this set was Counsellor G, whose rough yet ready wit has spread his fame abroad throughout all that region of country. Another member was a gentleman

whom we will call X. These, with others, whiled away many a vinter evening, telling stories, smoking the pipe, quaffing mugs of hot flp, a "fluid" now almost forgotten.

But time separated this jolly company, as does others, and the subsequent his ory of the Counsellor and worthy Mr. X. was as diverse as their fortunes. G. plodded on with his 'capiases' at Ellicottville. X. in due time became engaged in respectable duties here.

Legal business, at distant intervals, called the lawyer to Buffalo, and he was, of corre glad to see his old friend, but X, engrossed in business, or for reasons of his own, had not much time to talk over old times, and without intending it, probably gave him the cold shoulder. The man of law noted this indifference, and possessing in wit what the other did in rhino-determined to ascertain whether X. really meant to cut him or not. Meeting him in the street next day, he said-

"X., My old friend, how d'do?" "Well, very well, how are you?"

"I say, X, I've noticed several times lately that you have rather avoided me than otherwise, and I ain't going to stand any such "Why, what-"

"We used to be mighty good friends up in Ellicottville, and I don't know why we should not be here."

"But, my dear sir-"

"Oh, it's no use talking; just go in here now, and treat as you used to:" "Why, I've just had my breakfast, and don't want anything; besides I'm in a hurry

to get to my business; but I'll treat you if you want me to." "Well, let's go in."

And they entered a small "one horse grocery," where the "cheap and nasty" was dealt out by the small. X. gave a nod to the 'mixer' behind the bar, and said-

"Just give my friend here some beer and what crackers and cheese he wants, and charge it to me!" Turning to G. he remarked, "you must excuse me now, I've a great many things to attend to, and can't stay here any longer;" after which he left.

"Well, if that isn't cool," says G., then I'm no judge."

Having dispassionately imbibed his beer, he stopped a minute or two to consider. "I say, bar-keeper !"

"Have you got plenty of crackers and

cheese?" "Yes, sir."

How much will the cheese

"About sixty pounds apiece." "Full sixty?"

"Sixty, and no mistake."

"Well, just send over to the Farmer's Hotel, where I stop, four of those cheese, and three barrels of crackers, and charge them to Mr. X., will you? You heard him say I was to have what crackers and cheese I want-

"Yes, sir."

"And send them down soon, because I exect my team'll be there in a little time, and shall want them all ready."

"Certainly, sir."

The four cheese and three barrels of crackers were sent down, and in due course of time Mr. X. was presented a bill for the same, which he paid, confessing at the same time that although rather expensive, the joke was nevertheless, a good one. He never after-wards gave the cold shoulder to Counsellor

NEVER JIBE AT THE UNFORTUNATE .-The editor of the Oswego Palladium says: We once remember in our experience seeing small boy making sport of the pitiful appearance of a poor half-starved wretch, whose tattered garm its were fluttering wildly in the unsympathizing breeze. "Young man," said a philanthropic observer of the incident, "beware how you jibe at the sorrows of the unfortunate—the Lord only knows what you may come to." We marked the words.— That young man grew up; he fell from the rank of wealth; his haughty spirit was grad. ually crushed-and he is now the editor of a country newspaper !"

A USEFUL HINT .- Lord Chesterfield says, all ceremonies are in themselves very silly things; but yet a man of the world should know them. They are the outworks of manners and decency, which would be too often broken in upon if it were not for that defense which keeps the enemy at proper distance.-It is for that reason I always treat fools and coxcombs with great ceremony, true good breeding not being a sufficient barrier against them.

Too Good to Waste.-The medical atendant of the St. Louis Hospital accosted an Irish servant at the door of the same the other day, with: "Did you give the medicine as I told you?" "Faith, an' I did sir."-"And the brandy?" "Sure, an' I thought it a pity to waste so much good liquor on the men that were bound to die anyhow, so I the Departments. They are responsible for country, \$70,000,000. When the crash hoarded closets, and put it into circulation. drinked it meself."

Upon the Treasury Note Bill,

House, Dec. 22, 1857.

Mr. GROW said: Mr. Chairman, before addressing myself directly to the merits of the bill, I desire to say a word in reply to the gentleman from Virginia, [Mr. Letcher,] who yesterday claimed that the Administration and the so-called Democratic party were not responsible for the expenditures of the Government increasing within five years from forty-six million dollars to over seventy million dollars. The gentleman's practical economy in legislation is proverbial, and I trust it will not be considered egotis ic for me to say that since I have been a member of Congress, upon almost all questions affecting the expenditures of the Government, I have voted with him. He will, therefore, receive my remarks as being made in no spirit of cavil, but with an earnest and sincere desire to see a reform in this Government that shall bring back its expenditures to the economy and simplicity of its days of early virtue. That gentleman has been too long in the public service not to know that no reform in the expenditures of this Government can be effectual unless it commence in the heads of the Government. It must begin with the Departm t. The gentleman claimed that the so-called Democratic party was not responsible for any appropriations for the last two years, because they were in a minority in this House. Then no party was responsible for any of those appropriations, for no party had a majority in the House of Representalives in the last Congress. The gentleman knows that a proper economy in the expenditures of the Government can only be regulated by your Departments; for they make their estimates and then ask Congress to make appropriations accordingly, and if withheld, as we did in a few cases in the last Congress, you are charged-and I think the gentleman from Virginia was one of those who echoed the charge against us-with being factionists and desiring to block the wheels of Government and inaugurate revolution.

The Departments first create the necessity for appropriations, by enlarging their forces and increasing the expenditures of the Government, and then ask Congress to appropriate the money; and if Congress fail to do it, they divert the appropriations made for other purposes to the payment of those they desire to see paid, or they come in with a deficiency bill, and you are then asked to pass it, because, if you do not, the citizen will suffer who has relied on 'he faith of the Government, and furnished either labor or supplies. Sir, the enormous expenditures of today are chargeable upon the Administration that has controlled the Governm t during the six years in which those expenditures have doubled. Let them commence retrunchment and reform by limiting the estimates, and then you will limit the appropriations; for, as I said before, you cannot stop these vast expenditures in the legislative department of the Government, unless you are ready to meet the charge that you are trying to inaugurate revolution, and block the wheels of the Government.

We met that charge in the last Conmoney for some of the estimates, and because we did so, the so-called Democratic party endeavored to make the country believe, during the last presidential canvass, that we were revolutionizing, and that we desired to block the wheels of the Government by refusing to grant the appropriations asked for to carry on the Government, though we believed the appropriation wrong. And, sir, unless you have the cooperation of the heads of Departments of the Government, and would be the result in every case.

The expenses of the Army and Navy have been doubted within a few years, and so have been those of almost every department of the Government. How are you to bring the Government back to the economy of the early days of the Republic, and the simplicity that characterized its administration? The men who have charge of the public Departments know what branches of the public service can be curtailed without injury to the public service; but it is impossible that we should know all the details of the different Departments of the Government. No law can be passed that would not have a discretionary power, to some extent, in the head of a Department in its expenditures and the number of its employes, which have been gradually increased and converted by this Government into a secret police force, to stand guard at the ballot-boxes in the local elections of the country, in order to control, if possible, the action of the people. The Administration has swelled the expenses of the Government from forty-six to seventy million dollars, much of it in this way; and 10-day, if a subordinate of the Government dares to exercise the right of an American freeman in one of the local and municipal elections of the country, his head falls under the guillotine, worked by the headsman in Washington. Places must be provided by the Administration for the Representatives who, upon this floor and in the other wing of the Capitol, have been discareed by their constituents because they betrayed their solemn trust in order to uphold the policy resolved on by the Administration as a party test. In this way the patronage has been greatly increased, and to it is to be attributed much of the enormous increase in the expenditures of the Goverament.

But, as I said before, the gentleman from Virginia will understand that I make these remarks in no spirit of cavil, but merely to show that the needed reform must begin in

REMARKS OF HON. G. A. GROW, ment; and they are responsible, in the most obnoxious way, by converting the Govern: place of paper money, for there was not ment officials into a secret police to interfere sufficient of it. The Government then issued with the elections of the country. They Treasury drafts, because paper was the only send into the conventions of the people of the States their chosen minions from the post offices and the custom-houses to lay down their power, to control their nominations; and then whatever official of the Govern party-even though the "devil incarnate"-

NO. XXVIII.

void.

country. But, sir, I now turn to the consideration of as not to enhance any existing derangement of business in the country; but, if possible, its great interests and resources.

necessary to defray its expenses, a sound tallic currency of the country, after allowing statesmanship requires you to do so in the a dollar of specie for every dollar of paper. way that will least embarrass the business of In 1837 the paper circulation was \$70,000,the country, and will add, if possible, to the 000 in excess of the coin in the country. development of its great and material re-

The question presented is, whether the Government should go into the money market has not resulted from an excessive expansion and made a loan of monoy to pay its debts, and contraction of bank issues, as in 1837; or whether it will issue paper promises to pay for the bank issues for the last four years when there is nothing in its vaults to redeem there promises. It is only the mode and 030,141; in 1855, \$163,522,705; in 1856, manner of relieving the Treasury that is in \$170,968,903; and in 1857, \$187,000,000. controversy; for there is no man on either During this period the banks have had in side of this Hall who would refuse to furnish their vaults about sixty million dollars, while relief to the Government and save its plighted there, have been over two hundred million honor by voting the necessary supplies to pay dollars in the hands of the people. The first its honest debts. The manner of doing it is failure, however, in the beginning of this the only question. And to answer that question properly, it is necessary to consider the panded credit of the country, which ended condition of the country, and how your proposed law is likely to affect it in its business eyed circles. Hence, the specie in general relations.

What, then, is the condition of the country? In a day we have seen the most farseeing and sagacious of our business men reduced from affluence to penury and want, gress, when we refused to appropriate the laws he proposes upon the business relations will tend to keep out of circulation a metallic of life.

M. FENTON. I wish the gentleman from Pennsylvania [Mr. Grow,] to state, if he is amount of the specie, and of the paper money in the country at the date of the late monetary disaster, and then I would inquire rectly responsible for the late financial revulsion that has come upon us; or whether other causes, growing out of the speculative by the facilities afforded by the banks in ob-

very satisfactory proof of the real cause of the present financial revulsion. Many things may have combined to produce it, and it might be difficult to specify any one thing as its cause. Without stopping to inquire. except so far as is necessary to notice the question propounded by the gentleman from chests, and withdrawn from circulation.— New York, whether it was caused by a re- You issue these Treasury notes, as provided dundant paper currency, or is the result of by the bill, and they can be immediately conthe financial policy pursued by this Govern- verted into a cyrrency that will pass from ment for a few years, or what influence ei her or both of these causes have had in produ- an indorsement in blank. It would go out cing it, it is in my judgment to be attributed more to an expanded credit than any other the same as a bank note represents the credit one thing. What influence the financial policy of the country for the last few years has in the Treasury, nor have you provided one had in producing that expansion, I do not dollar for the redemption of these notes. propose here to inquire; but will merely say the tariff policy of the country during the to ask him whether the stocks which he is last Congress, forced upon the Illouse of Rep- in favor of issuing have not coupons attached resentatives by the Senate, were injudicious, to them, which may go into circulation as a and calculated to sumulate this overgrown currency? and expanded credit, and add largely to our foreign indebtedness, which has augmented bill as it came from the Senate; and I know the evil of the day.

1837, when there is no similarity in the ap- tleman that I have never known of the couparent causes that have produced them. In pons attached to bonds going into circulation 1837 there was an expanded paper currency, as a currency. I do not think they would with a very insufficient metallic basis. The ever enter into circulation. But, sir, when banks had a circulation of \$150,000,000, one of these notes has an indorsement upon while they had in their vaults but \$50,000,- its back, as the gentleman from Massachu-000 in specie, and outside the banks, there setts [Mr. Banks] yesterday remarked, it is was but \$30,000,000 in the hands of the upon its legs and it may go forth to the people. There was in the country at that country to return whenever it pleases; But time, according to the most reliable statistics, by this bill you cannot force it to come at but \$80,000,000 in specie, so that the bank any time. But, sir, authorize a loan and issue was in excess of the whole specie of the you draw specie forth from the vaults and the enormous expenditures of this Govern- came, therefore, there was no circulating me

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dium. Gold and silver could not take the thing that could be substituted to fill up the

That state of things does not exist to-day, their political platforms and, so far as lies in and this brings me directly to the inquire of the gentleman from New York, [Mr. Fenton.] Whether an excessive paper currency ment dures to oppose the nominee of the was the cause of this expanded credit will be determined by the statistics of the banks. In loses his place, and is no longer fit to discharge the duties of the office. The manly lating medium, there not being metallic curlating medium, there not being metallic curexercise of the inalienable rights of an rency enough for the business of the country. American citizen to act on his own judgment Its whole amount then was about eighty mitin the local elections of the country, if lion dollars, while now there are over three against the wishes of the Administration, hundred millions. The comage of the Mint, disqualifies him for holding any office of from the formation of the Governme t down profit or trust under the Government of his to the 30th September, 1856, amounts to \$549,000,000. The imports of coin into the country since 1820, (for previous to that time this bill and it features. While it is true that there were no separate statements kept by a Government, in the exercise of its legitimate functions, should not attempt to shape which makes an aggregate of \$842,000,000. and control the business of the country, nor That does not include the amount of specie to convert itself into an almshouse to distri- brought into the country by immigrants, bute charity to the needy and distressed of who seek homes on our shores. Deduct its citizens, yet it is its duty-its first and from this 8842,000,000 the entire exports paramount duty-so to legislate, confining of coin from the country since 1820itself to its proper and legitimate functions, \$436,000,000 -- and it leaves somewhere in the country \$406,000,000. The circulation of the banks September last was about one to add to the prosperity and development of hundred and eighty-seven millions, while they had in their vaults in specie \$60,000. To-day, we are asked by the Government | 600. Take the amount of specie in the banks to provide means to pay its debts. That is a legitimate object of legislation. The ordinit will be found that in September last there nary sources of revenue, in the present state was, in the country, and remaining in the of the business of the country, are dried up, and the Government is unable to meet its 000,000 in specie. The bank issue in liabilities. While it is a proper, legitimate September last, by these figures, was over duty of the Government to raise the revenue one hundred million dollars less than the me-

> of the paper. Why, then, this revulsion? It certainly have been quite uniform: in 1854, \$182-, crisis, created a panic, by reason of the exin almost entire want of confidence in moncirculation was hoarded, and the banks compelled to refuse further discounts, and finally

> To-day the coin is \$100,000,000 in excess

to suspend specie payments. Under such circumstances, what is the duty of a wise Legislature? Is it to send and honest, willing labor wandering a fam- forth an irredeemable paper currency, to ished beggar in the streets. What has pro- augment the pressing evils of the times? duced this unprecedented convulsion of the What is the duty of a wise legislator in the country? for it becomes a wise legislator to present condition of the business of the inquire into the probable influence of the country? Is it to adopt such legislation as currency, by substituting a paper currency in its place which has no metallic basis, and for which there is no provision for its redempin possession of the information, the relative tion in gold?, Will not the paper currency which is proposed by this bill tend to keep from circulation the hoarded specie of the country? No man even on the other side of whether, in his judgment, the banks are di- the House will deny that the tendency of paper, in any form, as a currency, is to exclude specie from circulation. The worst currency always circulates. If a man has spirit of the times, not immediately marked two bank notes, one at ten per cent. discount, and the other at two per cent., he will, as a taining money, have aided to swell and matter of course, pay out the one at ten per hasten this commercial and financial crisis? | cent, first, and retain in his possession the one Mr. GROW. I will answer the question of the most value. So, if you bring the paper of the gentleman from New York, though I currency provided for in this bill into circimay not be able to furnish conclusive or lation, you will keep out of circulation a like amount of hard money, because that is the best and salest currency.

> While the paper currency ts sent abroad to furnish the means on which the business of the country is to be transacted, the specie will continue to be locked up in vaults and hand to hand. All that would be needed is representing the credit of the Government, of the bank. There is neither gold or silver Mr. HUGHES. I wish to call the atten-

that, in my judgment, the changes made in tion of the gentleman to one point. I wish

Mr. GROW. I have not examined this not what provisions it may have on that The present crisis is likened to that of point. I can only say, therefore, to the gen-

This crash has come upon the business in.