

Columbia Democrat.

"I have sworn upon the Altar of God, eternal hostility to every form of Tyranny over the Mind of Man."—Thomas Jefferson

H. WEBB, EDITOR AND PROPRIETOR.

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OFFICE OF THE DEMOCRAT

SOUTH SIDE OF MAIN, A FEW DOORS BELOW MARKET-STREET.

TERMS:

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VETO MESSAGE

To the Senate and House of Representatives:

GENTLEMEN:—The bill, entitled 'an act to incorporate the Pennsylvania railroad iron manufacturing company,' has been presented for my approbation.

The bill provides for the incorporation of five persons, naming them, and such others as may associate with them, for the purpose of manufacturing railroad and other iron, in all its varieties, with a capital stock of two hundred thousand dollars; and in addition to the usual corporate privileges, may purchase and hold one thousand acres of land. The company may go into operation when the amount of fifty thousand dollars of the stock is paid in. Various provisions are made for the government of the company and the security of the stockholders.

When I assumed the duties devolving on the Executive under the Constitution, in January, 1845, I announced the following among other leading principles, by which I proposed to be guided in the performance of my official duties, to wit: 'That the grant of exclusive privileges to some, is repugnant to our whole system, the intent of which is to make firm the equal rights of all, and that men associated for gain, should, in common with others, be liable individually for all their joint engagements.' These, I then regarded, and do still regard, as being among the primary truths affecting the basis of our government, and needing no better confirmation of their value, than is to be found every where in the history of our country.

In the application of these primary truths to the action of the General Assembly, it has been my painful duty, on several occasions, to return with objections, bills that had received the assent of a majority of both branches of the Legislature. In the Message I had the honor to transmit, containing these objections, my views upon this important subject are expressed to some extent in detail; they will be found among others, in the message of the 22d March, 1845, Senate Journal, vol. 1, page 487, on the bill relating to the Dunannon iron works, in Perry county; in the message of the 12th of April, 1845, Journal House of Representatives, vol. 1, page 717, on the North Brank Branch railroad and coal company, in the message of the 9th March, 1846, Senate Journal, vol. 1, page 355, on the bill to incorporate the managers and company of the Conestoga steam mills, in the city of Lancaster. These views are predicated in principle on the first section of the bill of rights, which declares, 'That all men are born equally free and independent, and have certain inherent and indefeasible rights, among which are those of enjoying and defending life and liberty, of acquiring, possessing, and protecting property and reputation, and of pursuing their own happiness.'

By this section, the power of the Legislature to mark distinctions among

the citizens, in regard to the acquisition, possession and protection of property, is as clearly prohibited, as the power to place the life, liberty, reputation or pursuit of happiness of selected and favored individuals, under a particular guardianship and protecting care, from which the rest of the people are excluded, a proposition too monstrous to be tolerated under a free government.

Equality of rights is the peculiar feature of our system. This principle had a distinct application in its adoption, when the love of liberty and the inherent and indefeasible rights of man were felt and apprehended in their fullest force; being then placed in strong contrast to the inequality that prevailed in the government from which our Revolutionary fathers separated these States. This equality is secured and sacredly guarded by the Constitution, as one of the great and essential principles of liberty and free government.

The distinguishing feature of the bill before me, is to disturb this equality. It proposes to confer on an incorporated company, not only the right to manufacture railroad iron, but iron in all its varieties; a business in which thousands of our citizens, with an investment of millions of capital, are already engaged on their own individual responsibility. It does not even compel the company to enter upon the manufacture of railroad iron, which is held out as a principal object. The bill proposes to authorize the company to hold one thousand acres of land in Blair county, which they are of course hold in as many different places in the county as to them may seem convenient, to establish furnaces, forges and rolling mills, to carry on the ordinary manufacture of iron, in competition with individuals, without conferring any the slightest benefit upon the public, that is not derived from individual manufacturers. I cannot perceive in the objects of this association, reasons of preference or peculiar merits sufficient to warrant a departure from the settled policy of the Commonwealth, and an invasion of the principles of the Constitution.

Individual means, enterprise and talents, have under the benign protection of equal laws, and with a sacred regard to inherent and indefeasible equal rights, secured to all, infused into the great departments of business in the State, agricultural, commercial, mining, manufacturing and mechanical, degrees of energy, enterprise and health, which have carried us onward in prosperity, civilization and refinement. The people who have thus, under Providence, been the instruments of establishing our greatness who have enjoyed their rights in common with their fellow citizens, who have thriven under the observance of the declaration of rights; and have been a blessing to themselves and to the country—these are the meritorious men of the Commonwealth, and they are elevated far above the desire to add to their gains, or to seek for security against contingencies, by asking for special privileges.—Relying upon themselves as freemen ought, they cleared our native forests, built the log cabin and the homely shed, which have now given place to abodes of comfort and convenience; the precarious crop, growing amidst deadened timber trees, and watched from the hostile Indians, is lost in the general and peaceful cultivation of the earth, that fills the land with plenty. The spinning wheel, behind which the frugal housewife was wont to ply her evening care, is hushed by the whirl of millions of spindles, propelled by the power of steam in the manufactory. The dependent traffic with England, is exchanged for an enlarged and profitable commerce with the world. The mechanic arts, that

once furnished only a limited supply of necessities to a scattered people, now minister in profusion to the wants, conveniences and comfort of a large population. The bowels of the earth have been explored, and its mineral treasures brought out and appropriated for purposes of general good. And the small and obscure furnace and tilting hammer, are superseded by the full and extensive rolling mills, by which our limitless mines of iron ore are converted, in all possible varieties, to the use of man. These are achievements under the Constitution, and sustained by its principles, and I cannot believe, that it is either the policy, the interest or the right of the government, to exchange such solid foundations of true greatness, for a new system of special privileges, repugnant to the principles of the government, and, in my opinion, to the sentiments of the freemen of Pennsylvania.

The introduction of a class of operators, clothed with exclusive privileges, to me appears to be, not only contrary to the spirit and meaning of the constitution, but it promises no advantage either to the public or to individuals. This is proved by the result of all attempts that have hitherto been made in this State, to benefit public or private interests by means of corporations, for purposes within the compass of individual compass and enterprise.

All that legislative grants could do, seems to have been done to animate incorporated Coal Companies with the ability to develop this invaluable mineral. Thirty-five companies have been incorporated, with an aggregate capital of more than eight millions of dollars, and with authority to hold eighty-five thousand acres of coal land. Where are they? What have they done? They are useless, because of their organic inadequacy to accomplish the purposes for which they were created.

Individual enterprise, capital and energy, sanctioned and invigorated by the spirit and meaning of the Constitution, have seized upon and performed the work with resistless power. And those petty artificial evasions have shrunk from competition with the natural and vigorous exertions of the people, made without the aid, and in some degree, in defiance of legislative enactments.

Lending money has been conducted in this State by incorporated banks, perhaps with more success than has attended any other attempt to carry on business, by conferring special privileges. And yet the aggregate losses and injuries which have been inflicted upon the people by the paper system, of which they have been the prolific source, are badly compensated by all the advantages they have conferred. The festering sores that were created upon the body politic, under the banking act of 1827, and the flood of vice, gambling, and fraud which it spread over the land, had barely been stayed and controlled, when the Bank of the United States commenced and carried out its work of desolation—unsettling the foundations of property, stripping the virtuous of their honest acquisitions, and robbing the widows and the fatherless of their means of subsistence. The hope is now entertained, that by limiting the amount of banking capital, and by the introduction of wholesome restrictions, the advantages to be derived from the system may be secured, without being exposed to the danger of those excesses which have heretofore been so destructive. But, should the power to regulate and control the banks fall, who that values honesty, and truth, virtue and religion, would not infinitely prefer the old fashioned, simple and frugal mode of lending money, when those who were fortunate assisted their enterprising neighbors upon a safe neighborhood security, to all the benefits of the banking system, purchased by the introduction of so much fraud, profligacy, oppression and disgrace.

It follows from this review, that our history proves conclusively that individual en-

terprise, in all the great departments of business, has been as beneficial and successful, as corporate operations have been too frequently useless and ruinous.

But it is sometimes argued that by corporate privileges men of small means may engage in a large business, by aggregating their capital; and by this legal device a man having one hundred, five hundred or a thousand dollars, may become a coal operator, a banker or an iron-master.

The thousands of our citizens who have lost their money by becoming shareholders in corporations demonstrate the fallacy and folly of this argument. Small shareholders in corporations are the mere instruments of the wealthy proprietors, they have no effective view in the management of affairs; they are powerless helpless and dependent. A few large shareholders manage the institution and direct it for evil or for good; and thus instead of diffusing the benefits of a profitable business, and limiting the power and influence of individual wealth, this power and influence are greatly increased. The principal shareholders not only manage their own money, but they work with the augmented power, derived from the means of their neighbors. The bill before me provides that the company may go into operation when fifty thousand dollars of the stock are paid in. A few principal shareholders, who own twenty-six thousand dollars of the stock may as each share is entitled to one vote assume the direction and those who have paid in the remaining twenty-four thousand dollars must patiently submit. Thus one or perhaps two or three men, with a capital of twenty-six thousand dollars, secure the control of fifty thousand dollars, and the power which wealth always confers is multiplied not by the natural course of things but by legal artifices and the very argument by which those special privileges are attempted to be sustained is found upon examination to be adverse to the end for which it is advanced.

This bill contains one extraordinary feature. By the seventh section it is provided the stockholders shall be individually liable when the corporation is insolvent not to pay all their just debts but only their due in an enumerated class of creditors while the claims of others are excluded from the benefits of this security. The preference thus given limits the liability not to the honesty and merit of the claim but to the profession or business of the claimant, and introduces a rule of moral obligation novel in its terms and unreasonable in its application, as to find no sanction in the plain principles of common justice. Besides, this section presents a strong temptation to the managers of a failing corporation, to apply the funds they can command to the payment of those creditors who have claims by the law, upon the individual estates of the stockholders and to throw the loss upon those creditors from whom this security is withheld. This provision demonstrates the inconsistency and injustice which are inseparably connected with every deviation from the plain and natural principles of right, that hold every man liable to pay all his honest debts, and have the salutary effect of checking extravagance and making men careful and cautious in their enterprises and business operations.

I have already adverted to achievements of individual enterprise, which is most strongly illustrated by the extensive and successful manufacture of Iron throughout the State. By granting special privileges to some, great injustice is done to others engaged in carrying on the same business. Upon this subject, I remarked in the message upon the Lancaster Manufacturing Company, in 1845, 'aggregate corporate wealth, employed in any branch of industry which has already engaged the enterprise and capital of individuals either is or is not, more advantageous and profitable than individual investments devoted to the same object. It is not more profitable, there can be no reason founded in State policy which will sanction its adoption. If it is more profitable, then it is made so by special privileges, conferred by the government on some and denied to others, a principle which finds no sanction in the universal

opinion of the people of this State, and is repugnant to the fundamental law.' And again—'Is this proposed change sustained by the allegation that the great manufacturing establishments at Philadelphia Pittsburgh, and throughout the State began and conducted as they have been by individual means and skill, have failed in accomplishing the purposes for which they were erected, or that they are languishing for the want of corporate animation? The entire aspect of the State negatives the idea. Why should one company or association be privileged to place only a portion of the estates of the partners, in a position to be subject to the contingencies of the business and in case of misfortune fall back upon the enjoyment of their protected means and hold their creditors at defiance, while all the rest honestly apply all their property to merit the just demands of their creditors? Every aspect of this bill, presents to my mind insuperable objections to the adoption of its provisions, and strengthens my conviction, that by the exclusion of corporate privilege, and by a strict adherence to the sound old fashioned principles by which the reward of industry is secured, and every man is compelled, if he is able, to pay all his honest debts, are among the best means of promoting individual happiness and prosperity and of advancing the general welfare.

Upon a review of the whole subject, I am convinced, that irrespective of objections to details, the granting of exclusive privileges to some, for purposes within the compass of individual enterprise is repugnant to the spirit and meaning of the Constitution of the State—to the sentiments of the people, and to the genius of our institutions.

With these objections, I have directed the bill to be returned to the Senate, where it originated.

FR'S R. SHUNK.

EXECUTIVE CHAMBER, Harrisburg, Feb. 3, 1847.

Good and Bad Luck.—I may here, as well as anywhere, impart the secret of good and bad luck. There are men who opposing Providence to have an implacable spite against them, beset by poverty of a wretched old age the misfortunes of their lives. Luck forever against them and for others. One with a good profession, lost his luck in the river, where he idled away his time a fishing, when he should have been at his office. Another with a good trade burst up his luck by his hot temper, which provoked his employers to leave him. Another with a lucrative business lost his luck by amazing diligence at everything but his business. Another who steadily followed his trade, as steadily followed his bottle. Another, who was honest & constant at his work, erred by perpetual misjudgment; he lacked discretion. Hundreds lose their luck by endorsing, by sanguine speculations, by trusting fraudulent men; and by dishonest gains. A man never has good luck who has a bad wife. I never knew an early rising, hard working, prudent man, careful of his earnings, and a strict accountant, who complained of bad luck. A good character, good habits and iron industry are impregnable to the assaults of all the ill luck that fools ever dream of. But when I see a tasteless, meddling, creeping out of a grocery late in the afternoon, with hands stuck into his pockets, the rim of his hat turned up, and the crown knocked in, I know he has had bad luck, for the worst of all luck is to be a sluggard, a knave or a tippler.—H. Becker.

An Irish Answer.—It may seem a matter of no extraordinary difficulty to give a plain answer to a plain question, and yet it is an act which it evidently requires much trouble to learn. In all half civilized nations, the inquirer for the most simple thing is met by an enigma for an answer; and among the peasantry of Scotland and Ireland civilized as the general communities may be, the system often seems to be studied

This dialogue is the mode of thousands in the sister Isle. 'Is this the nearest road to Cork? Is it to Cork you are going?' 'Yes, but my question is as to the nearest road. Why, this road is as near as that on the other side of the hill, for neither of them is any road at all.' 'Then which way ought I to go?' 'On that depends on your honor's own liking. Perhaps you wouldn't like to go back again?' 'Certainly not. But one word for all, my good fellow; do you know anything about any kind of a road here?' 'There now; if your honor had asked that before, I could have told you at once.' 'Out with it then.' 'Why truth is your honor that I am a stranger in these parts—and the best thing that you can do is to stop till somebody comes that knows all the ways. Stupid as I am, why did you not say so at first? Stupid that's all my thanks. But why did not your honor ask me if I'd be guided to the place? that would have settled the business. Take a fool's advice and stop where you are.'

PRETTY GOOD.

Who is the author of the following we know not. It was found in an old newspaper that looked as if it was printed when Adam was a boy.

Sambo was a slave to a master who was constitutionally addicted to lying. Sambo being strongly devoted to his master, had by dint of long practice, made himself an adept in giving plausibility to his master's largest stories.

One day when the master was entertaining company in his customary manner among other marvelous facts he related an incident which took place in one of his hunting excursions.

'I fired at a buck,' said he, 'at one hundred yards distance, and the ball passed through his left hind foot and through his head; just back of his ear.'

This evidently producing some little doubt in the minds of his guests, he called upon Sambo to corroborate him.

'Yes, massa,' said the almost confounded slave, after a moment's hesitation, 'me see de ball hit 'im. Jes as massa lif' up de gun to he eye, de buck lif' up him foot to scratch him ear, an' massa's ball go clear through him foot an' head at de same time.'

The guests were perfectly satisfied with Sambo's explanation, and swallowed the whole without further hesitation, but when his guests were gone, Sambo ventured upon his master's good humor so far as to remonstrate.

'For mighty sake, massa, when you tell a nudder sich a big lie don't put 'em so far apart, me had deblish hard work for gettin' um together.'

JEFFERSON.

Mr. Jefferson was beyond the ordinary dimensions, being upwards of six feet two inches in height, thin, but well formed, erect in his carriage, and imposing in his appearance. His complexion was fair, his hair, originally red, became white and silvery in old age, his eyes were light blue, sparkling with intelligence and beaming with philanthropy; his nose was large his forehead broad and his whole countenance indicated great sensibility and profound thought. His manners were simple and polished, yet dignified, and all who approached him were rendered perfectly at ease, both by his republican habits and his genuine politeness. His disposition being cheerful, his conversation was lively and enthusiastic, remarkable for the purity of his colloquial diction and the correctness of his phraseology. He disliked form and parade, and his dress was remarkably plain, and often slovenly. Benevolence and liberality were prominent traits of his disposition. To his slaves he was an indulgent master. As a neighbor, he was much esteemed for his liberality and friendly offices. As a friend he was ardent unchangeable; and as a host, the munificence of hospitality was carried to the excess of self impoverishment. He possessed great fortitude of mind, and his command of temper was such that he was never seen in a passion.

As a man of letters, and a votary of science, he acquired high distinction. In the classics, and in several European languages as well as mathematics he attained a proficiency not common to American students.—*Statesman's Manual.*