in his sober senses to resume business

The same plea is now urged by those who contend against the speedy resumption of cash payments.
All admit that we have been sadly bitten

by the mad dog of speculation, that we have drank too freely of the geniel wine of credit, and dipped pretty freely into the raw whiskey of wholesale speculation. It has been chiefly by wholesale indeed that this movement has been made, and therefore, without extending to any very targe portion of the community, has chiefly intoxicated a few of the very wealthiest capitalists of the country. With time and with the aid the country. With time and with the aid of extended banking facilities, they hope by degrees to work the thing off without This is much to be desired. But if their losses are to be diffused through the community in the shape of broken bank paper money, causing every honest, hard-working man to lose part of it in the shape of a discount of tou cents on each dollar he carns, better far let those who have speculated in the railroad stocks and western lands fail at once, and the honest merchant and mechanic and farmer meet the issue there, than have a long agony of suspense, a death by inches, and an engine of gradual destruction in every paper dollar. Yet this must be the result, if paper is irredeemable

> of the country.
>
> The Stock Exchange has been grievously intoxicated, stimulated by drams furnished by New York banks for years past, and credmust have a morning dram, it is gaid. just enough to steady its nerves, in the shape of accommodations. Our Philadelphia banks have done a grevious mischiel in suspend-ing specie payments. They should have ight up specie all over the world, and a any price, and met the shock like men: tht it, not for their notes, but for bonds payable in six months and a year hence.— They should now do this. As for that last act in the drama, the sus-

> on demand for a longer period, it will de-cline in value as the gold silently slips out

pension of the New York banks, the more closely it is looked into, the more it will te found to be like nothing else than the conduct of a drunken men who smashes the canter of the barkeeper tecause he refuses to give him another drop. The banks certainly acted treacherously. They thought there was no harm in telling a lie to a drunken man. They patted the man reeling and writhing under the effects of speculation on the back, told them they were their friends and would pull them through, and see them safe. But when the weekly report came out, it proved that they had tied up the taps and emptied the decanters and were not going even to provide the dram next morning that could alone save them from mania-a-potu, if not to set them straight again. Then it was not in pame, but rather in vengeance, that the merchants resolved to smash the decanters, that is to break the banks by withdrawing their deposits and running for gold.

There was a method in this madness too. They thought that a spree of this kind ld make the banks in the end more tiberal,-that to create universal suspension would enable the banks to accom modate them and give them the coveted dram .-Just when we were looking for an early resumption and for the strength of New York to stem the tide, it gave way, and has made the work of a speedy resumption more difficult.

We have no disposition to quarrel over the broken glass, or discuss who flung the first stone. We take it as a drunken frolic and admit that after such a scene, men must sober themselves with a dram next morning. But the danger is lest they should go steadily and regularly, boozing and and drinking day after day, making the thirst produced by each dram an excuse for another and another.

The fact is, this speculating mania and suspension may begin like dram drinking, but it ends like arsenic eating. In the Alps this is common, and arsenic in small regular doses hepls the complexion, and stimu-lates the system into the ruddiest health.— But once begin, and you must go on increaof the re-action in breaking up the habit, or die of poison by the repetition of the dose. So it is with suspension. It makes the money market easier, and for a short time, it may be necessary, as things are, but the long continuance of it will be death to ev-

The pressure on the money market was bringing in gold rapidly. Specie was freighting vessels from London, hard as all Europe is pressed at this time. But now specie wi But the panie created in London will probably cause it to flow out notes will decline in value .- Ledges ..

Indian Names .- "Poor" or "pore," which are found to make the termination of so these corporations. many Indian cities and settlements, signifies town. Thus, Nagpore means the town of serpents-a definition, by the way, suf ficiently appropriate when we reflect on the treacherous character of the Sepoys by whom it was so recently garrisoned. bad" and "patam" also signify town; Hy eing Hyder's town, and Seringa palam—from Seringa, a name of a good Vishnoo—being the town of Seringa, Alla-habad, from "Allah," God, and "abad," abode, means the abode of God; that city of a country between two rivers.

A SPECIMEN BANK .- The Rhode Island Cen tral Bank, according to a statement of its con-dition published on the 12th inst, bad a cirin speciel This is inflating the currency with a vengeance.

Generat Jackson on the Banks.

erday presented the views of Hon James K. Polk upon the banking system, and those abuses which are inseparably connectwith it, for the purpose of educating and informing the judgments of the masses upon the great question of currency which is now justly claiming a prominent position in the affairs of this country. To-day we give the views of banking of that great aposile of dentry. To-day we give the mooracy, Andrew Jackson, on the subject.— Hear what the old Hero says in his farewell address to his countrymen: - Per "The severe lessons of experience will, I doubt not, be sufficient to prevent Congress from again chartering such a monopoly, (as the Bank of the United States,) even if the constitution did not prevent an insuperable ob-jection to it. But you must remember, my fellow citizens, that eternal vigilance by the people is the price of liberty; and that you must pay the price if you wish to secure the blessing. It behooves you, therefore, to be watchful in your States, as well as in the Federal Government. The power which the monied interest can exercise, when concenrated under a single head, and with our present system of currency, was sufficiently lemonstrated in the struggle made by the bank of the U.S. Defeated in the Genera politicians will now resort to the States, and endeavor to obtain there the same organ tion which they failed to perpetuete in the Union; and with specious and deceitful plans of public advantages, and State interests, and State pride, they will endeavor to establish in the different States, one monied institution with overgrown capital, and exclusive privi leges sufficient to enable it to control the op erations of the other banks. Such an ins lution will be pregnant with the same evils produced by the Bank of the United States, although its sphere of action is more con fined; and in the State in which it is charter ed, the money power will be able to embody whole strength, and to move together with undivided forces to accomplish any object in may wish to obtain. You have already had

render them dependent on bank facilities.

abolished, and their obedience unlimited -

With such a bank, and a paper currency, the

money power would in a lew years govern

sufficient number of States can be induced

soon come when it will again take the field

perfecting and perpendating its organization

ate and control its measures; and if a

"It is one of the serious evils of our present system of banking, that it enables one class of society-and that by no means a numerous one-by its control over the currency, to act injuriously upon the interests of all the others, and to exercise more than its pro-portion of influence in political affairs. The agricultural, the mechanical and the laboring classes, have little or no share in the direction of the great moneyed corporations; pursuits, they are incapable of forming exensive combinations to act together united force. Such concert of action may sometimes be produced in a single city, or in a small district of country, by means of personal communications with each other; but they have no regular or active corresponwith those who are engaged in similar pursuits in distant places; they have but linle patronage to give to the press, and exercise but a small share of influence over it: they have no crowd or dependents about them, who hope to grow rich without labor. by their cauntenance and favor, and who are, therefore, always ready to execute their wishes. The planter, the farmer, the me-chance, and the laborer, all know that their success depends upon their own industry and economy, and that they must not expect | Thomas Powell, D. to become suddenly rich by the fruits of their soil. Yet these classes of society form John Hodgson, D. the great body of the people of the United States; they are the bone and sinew of the country; men who love liberty and desire nothing but equal laws, and who moreover, hold the great mass of our national wealth, although it is distributed in moderate amounts among the millions of freemen who possess it. But with overwhelming numbers and Max Goepp, D. it. But with overwhelming numbers wealth on their side, they are in constant dans Joseph Woudring, Libigh and Carl eing the quantity, and in the end, either die ger of losing their fair influence in the goviculty m just rights against the incessant efforts daily

made to encroach upon them. "The mischief springs from the power which the moneyed interest derives from a H. S. ey paper currency which they are able to control, from the multitude of corporations with Suenten Jonkin's, D. John M Irwin, D. Samuel G Turner, D. J B Backhouse, Of Cardell Negley, On Samuel G Turner, D. J B Backhouse, Of Samuel G Turner, D. J B Backhouse, D. J B exclusive privileges, whose the frent States, Succeeded in establishing in the different States, Simeon and which are employed altogether for their and which are employed altogether for their Bracford. Beaver and Leve benefit; and unless you become more watch. J H G Babwork, Op. De Lorma lmbr ful in your States, and check this spirit of C F Nichols. Op. monopoly and thirst for exclusive privileges,
you will, in the end, find that the most impower of government have been given or
parted away, and the control over your duar
est interests has passed into the hands of

Thomas W Lloyd D. C P Ramstell, O

"The paper money system, and its natural associates, monopoly and exclusive privileges, have already struck their roots ueep in the soil, and it will require all your efforts to check its further growth, and to creaticate the evil. The men, who profit by the abit. The men, who profit by the abit. "The paper money system, and its natuthe evil. The men who profit by the abu- Joseph C Rhodes, D. tinue to besiege the halls of legislation in the TR I, Ebur, D. General Government as well es in the States, and will seek, by every artifice, to mislead and deceive the public servants. It is to yourselves that you must look for safety and being the capital of Agra, the chief school the means of guarding and perpetuating your of the Brahmins, and much resorted to by free justitutions. In your hands, is rightful-ty, pilgrims. Punjanb is the country of the ty, placed the sovereignty of the country d Doad is applied to a part and to you, every one placed in authority is ultimately responsible. It is always in your House of Representatives, 69 power to see that the wishes of the people are carried into 'aithful execution, and thei will, when once made known, must sooner or later be obeyed. And while the people Dem. maj on joint ballot - + 47. culation of \$386,702, and just seven dollars remain, as I trust they ever will, uncorrup

ful and jealous of their rights, the government

is safe, and the cause of freedom will o

ue to triumph overall its eremies. But at will require study and preserving ex ections on you, part to sid, yourselves of the niquiries and mischiels of the paper system and to check the spirit of monopoly and other abuses which have sprang up with it, and af which it is the main support. So many interests are united to resist all reform of this subject, that you must not hope the cor flict will be a short one, nor success easy My humble efforts have not been spared during my admistration of the Government to restore the Constitutional currency of gold and silver: and something, I trust, has been done toward the accomplishments of this most desirable object. But enough yet remains to require all your energy and perse hands, and the remedy must and will be an plied, if you determine upon it."

Penusylvania Legislature -1858. The State Legislature, for the next session vill stand as follows

SENATE. I. Dist.—Philadelphia—Harlan Ingram, R. Wright, Samuel J. Randall,* Isaac N. Mar selis,* Democrats.

II. Dist.-Chester and Delawars-Thos. S

111. Dist.—Mantgomery—Thos. P. Knox,D. IV. Dist .- Bucks-Jonathan Ely, D.

V. Dist .- Lehigh and Northampton-Jos VI. Dist. - Berks - John C. Evans, D. VII. Dist -Schuylkill-C. M. Straub, D.

VIII. Dist .- Carbon, Monroe, Pike and ayne-Thomas Craig, Jr., * D. IX. Dist.—Bradford, Susquehanna, Wining and Sullivan—E. Reed Myer, Opp.

X Dist.-Luzerne-G. P. Sieele, D. XI. Dist. Tiogs, Potter, M Kean and Watn-Henry Souther, Opp. XII Dist .- Clinton, Lycoming, Centre and

Inion -- Andrew Gregg. Opp.

XIII. Dist.--Snyder, Northumberland, Comhia and Montour, Chas. R. Buckalew,*D XIV. Dist .- Cumberland, Perry, Juniata abundant evidence of its power to inflict in-Mifflin-Henry Fetter,* D. jury upon the agricultural, mechanical and XV. Dist. Douphin and Lebanon -- J. B

laboring classes of society; and over those whose engagements in trade or speculation Rutherford, * opposition.

XVI Dist.--Lancaster-Bartram A. Shaeffer O. ... W. B. Morshall,* Opp. XVII. Dist -- York-Wm. H. Welsh, D. e dominion of the State monopoly will be

XVIII. Dist .- Adams, Franklin and Fulton Geo. W. Brewer, D. XIX. Dist .- Somerset, Bedford and Hunt-

gdon-William P. Schell.* D., XX. Dist -Bla'r, Cambra and Clearfield-Cresswell, Jr., D.

XXI Dist .- Indiana and Armstrong-T. J against the United States, and succeed in

XXII. Dist .- Westmoreland and Favette-Jacob Turney,* D. XXIII Dist.—Washington and Greene—G

Miller,* D. XXIV. Dist .-- Allegheny-Wm, Wilkins,

D., Edward D. Gazzam, Opp.

XXV. Dist.—Beaver and Butler—John R. Harris. Opp.
XXVI. Dist.-Lawrence, Mercer and Ve-

nango-Wm. M. Francis.* Op.
XXVII. Dist.-Erie and Crawford-D. A.

Finney Opp. XXVIII Dist -Clarion, Jefferson, Forest and Elk-G. W. Scofield, Opp.

Berks. Edmund L Smith, D.

Amos Weiler, D. B Nunnemacher, D.

Lancaster. E. D. Roth, Op. Jona. H. Roland, Op.

Samuel H Price, Op. J D Pownall, D. York

William M Wolf, D.

Cumberland and Perry, Hugh Swart, D. Charles C Brandt, D.

Franklin and I ulton

James Nill, D. A K McClure, Op.

Bedford and Somers Samuel J Castner,

David Hay, D.

Hustingdon. David Hourz, D.

Adams. Charles Will D.

HOUSE OF REPRESENTATIVES. H Askin, D R McClane, D. Henry Dunlap, D. John M Melloy, D.

A Arthur, D. John H. Dohnert, D. James Donnelly, D E W Sharp, D A B Longaker, Josiah Hillegas

Christy, D. G Nelson Smith, D. George Hamel, D. Jahn Maugle, D. John H Lovett, I John Bruce. Op.

Armstrong & Westmill
John K Calboun, D. John K Cathoun, D. Matthew Shields, D. Robert Warden, D.

daily Herman Rupp. D.

Monroe and Pike.
L Westbrook, D. Wm. Kineaid, D. Wayne. James Donahoo, D. John N McDonald, Op.

> Susquehanna. Nich. Voeghtly Jr Beaver and Law ence George P Shaw, O. Butler.
>
> A W Crawford, Op.
>
> W W Dodds Op.

Samuel Gilleland, D. William M. Abrams

Wareham Warner, Op David Himrod, Ind.Op Charles Hipple, D. Potter Michael Weaver, D. Isaac Ber Potter and Tioga Dauphin.

Edward Lauman, D.

W C A Lawrence, D.

Democrate,
Opposition, 1. P Williston, Op. John George, Op. Dem. majority

RECAPITULATION.

Opp 12 31 43

"breeches of trust."

Star of the North



A. W. WHAVER, EDITOR Bloomsburg, Wednesday, Nov. 4, 1857.

THE RETURNS.

We are enabled to give to-day the official the whole State upon Governor, from which it will be seen that Gen - Packer's ma jority is larger than our statement of las

The official vote also shows that all four of the proposed amendments to the Constitu tion are adopted by immense majorities.— The smallest majority is about 95,000! They are very vsluable and salutary amendments and we rejoice that the public voice has pronounced powerfully in their favor. Now, behold a contrest! The last Black

Republican Legislature of New York proed an amendment to the Constitution of that State enlarging the right of suffrage to But strangely enough after the adpurnment the Resolution containing the mendanent could not be found in the office of the Secretary of State, and therefore was not published to the people. It is probable that the leaders of "negroism" got afraid of public opinion, and took good care to have e amendment suppressed.

The report is also, that certain Black Reblican amendments to the Constitution of Ohio, have been voted down by the people of that State at the recent election. How different the fate of the fanatical changes proposed in the Fremont States from that of those reasonable, wise and truly republican ones proposed in our own! The plain reason for this difference is, that our amendments had a Democratic origin, and the others a fanatical one. Upon full and calm insideration, the former have been approved while the latter have ingloriously failed !

The Rev. Mr. Tullidge has severed his connection with the Episcopal Church of this place, and leaves to day to take charge of another congregation in New Jersey. He is at this time, probably seventy-five or eighty a gentleman of talent, and his conduct here millions of dollars. Of specie, we may have was exemplary and correct.

THE RAILROAD.—We are pleased to learn that the work of laying the rails on the Lackawanna and Bloom sburg Rail Road is progresing finely. They are now laid from Rupert Innetion to a short distance above Stone Town. From the upper end they are laid, we believe down as far as Shickshinny. In a month more the work may be finished.

The public schools of this district will e open next Tuesday.

School Tenchers.

The Directors of this district have selected the following teachers for the ensuing session of the public schools: -John C. Stokes for the upper grade with Miss Josephine Ram-SEY as assistant; ELIAS HICKS, F. P. EYER. THOMAS J. MORRIS, E-q., LLOYD SHARPLESS. MISS MARTHA WELLS, MISS CATHERINE WEA-VER, and Miss CATHERINE KAHLER.

New Post Office.

A new post office named "Van Camp" has been established in Fishingcreek township, in this county, and Mr. George M. Howell has been appointed Post Master. It is on the route between Crangeville and New Coambus, in a thickly settled region, where it can accommodate quite a number of people; though another office may become desirable n the lower end of the to suship.

THE PENNSYLVANIA RAILROAD .- The earnmouth of September, amounted to \$198.546being an increase of \$82,596 over the corresonding month of 1856.

We also learn from Forney's Press, that the Directors of the Company have passed resolutions reducing the salaries of all their officers and employees to a considerable extent, and suspending all work not impera-tively demanded by the interests of the Com-

MURDER OF A WIFE.—An Irismuse in all Burns killed his wife on Thursday night, in White Oak Hollow, Jenkins township, by MURDER OF A WIFE -An Irishman named fore Esquire Reddin, wrs committed to jail at Wilkes-Barre.

What is to be the "issue?" The Washndent of the New York Comnercial Advertiser says, "A party is rising in protective tariff, and of a bankrupt law. So he state of things that existed twenty years ago, is coming round to us again. The Kan sas issue is gone by; and the fact favors the ise of other issues of a general and practical nature."

PHENIXVILLE IRON WORKS.—The large Rolling Mill, in Phonixville, is in full operation with the regular complement of finals. The other Mills and Furnaces, will, we un-This is most gratifying, as the number of oppertives there employed is large, while work. and money are so scarce.

RESUMING WORK .- The Norristown "Reg. ter" states that work was resumed in Mr. General Schall is also making arragements to re commence operations.

RAUDON STOCK AT A DECLINE -- Pennsyl vania Railroad Stock was down to \$32 per accompanying two ladies to the panorama share on Friday, and Reading Railroad stock of the Arctic Expedition, when, in crossing could only command \$132 per share. Things Market Street, he stepped on a hogsheid hoop. look equally for the Railroads.

A "MARRYING MAN."-Rev. J. S. Dube, paster of the German Reformed Ceurch in Allentown, has married since May, 1823, fifteen handred and sixty-three couples? [Rev. J. H. Grier, of Jersey Shore, Ps., has married since 4814, "four hundred and sixty-

At this time, says the Clinton Lemocrat, when the question of the currency is attracting so much attention the riews of Daniel.

Western on that subject will be read with interest. It will, coubless, supprise the advocates of a so-called paper currency, that ever did Thomas Jefferson or Andrew Jackson. His clear intellect could not fail to see the disastrous effect which it was certain to produce upon the business interests and laboring classes, even had it not been enlightened by a close and familiar acquaint-ance with the teachings of history. To those who cannot make up their minds to favor return to the currency of the Constitution. and who consider the policy which favors in "Democratic radicalism," we commend the following from their favorite statesman DAN-

The following extract of a speech made by Daniel Webster in the United States Senate in 1832, may be found in Benton's Thirty Years' View, page 244, vol. 1:

"A disordered currency is one of the greatest of political evils. It undermines the virtues necessary for the support of the social system, and encourages propensities destructive of its happiness. It wars against indus-try, frogality and economy, and it fosters the evil spirit of extravagance and speculation. Of all the contrivances for cheating the labor-ing classes of mankind, none has been more effectual than that which eludes them with Of all the contrivances for cheating the laborpaper money. This is the most effectual of an extract from the message of Governor inventions to fertilize the rich man's field by JAMES K. POLK to the Legislature of Tennespaper money. This is the most effectual of the sweat of the poor man's brow. Ordinary, tyranny, oppression, excessive taxa-tion—these bear lightly on the happiness of the mass of the community, compared with ted from an inflated paper currency, starting the fraudulent currencies and the robberies first with the Banks of the Eastern cities, he committed by depreciated paper. Our own | says : enough, and more than enough, of the demoralizing tendency, the injustice and the than a year from their last resumption had intolerable oppression on the virtuous and again suspended specie payments, the queswell-disposed, of a degraded paper currency authorized by law or any way countenanced

Again he says:
"The paper circulation of the country is at this time, probably seventy-five or eighty twenty or thirty millions, and this principally in masses in the vaults of the banks. Now, sir, this is a state of things which leads constantly to over-trading, and to the consequent the regular course of commercial affairs.— Why have we so small an amount of specie in circulation? Certainly the only reason is because we do not require more! We have but to ask its presence and it would return But we voluntarily banish it by the great amount of small bank notes. In most of the States the banks issue notes to all low denominations, even to a single dollar. How is it possible under such circumstances, to retain specie in circulation? All experience shows it to be impossible. The paper take the place of the gold and eilver. When Mr. Put, in the year 1797, proposed, in Parliament, to authorize the Bank of England to issue one pound notes, Mr. Burke lay sick at Bath, of an illness of which he never recovered, and he is said to have written to the late Mr. Canning: "Tell Mr. Pitt that, if he consents to the issuing of one pound notes, he must never expect to see a guinea again.

The Mutiny in India is likely to affect dis astrously a vast amount of progressive indus-iry. Within the last twenty years, the amount of the products of other countries consumed in India has increased from \$20,006,000 to \$85,000,000, and her native productions have more than kept pace with it. Every nation which trades with her becomes her debier. In 1835, the surplus produce of India was \$40,000,000; in 1855 it exceeded \$125.000, 000. Last year the balance due India for the excess of the exports over the imports was \$41,000,000. The specie importations have increased from \$14,000,000 in 1846 to \$62, 000 000 in 1056. The present war puts stop to all this trade .- Ledger.

A NATIONAL BANK .- The National Intelligencer continues its exploration of the causes of the financial evils afflicting our country finds them to lie in the fact that "our curren cy" "has perished," and, at the end of a two-column-and-a-half editorial, says that "a national bank would afford the spediest, surest, safest, and wisest remedy.

TUNIS, A CONSTITUTIONAL GOVERNMENT .-A letter from Tunis states that the reigning sovereign of that country, on the 9th ult, proclaimed a constitution granting many important privileges to his subjects, and inaugurating salutary reforms, political, Judicial and This state of things was brought about by the British Consul-General, aided by the agents of the Covernment of France.

Missouri Bonds.-The bonds issued by the State of Missouri, in aid of seven railroad companies in that State, amounted to \$24, 950,000, of which \$15,930,000 have bee issued. Their corrent price in this market is about 65. A special tax will probably be levied to meet the interest next falling due All idea of repudiation is repudiated; but the Governor recommends that no more bonds be issued at present.

Franklin is reported to have said time is money. Don't believe any such stuff. We see lots of young mer. laughing on the corners daily, who evidently have plenty of time; but if you were to search their pockets microscope you couldn't find "nary nickel."

Lately a gentleman of Chicago, was which flew up (as hoops will do,) and struck him across his not very handsome nose. "Good Heavens, ladies!" he exclaimed, "which of you dropped that ?"

Bayard Taylor, only son of the Jate date for the Senate of Louisiana in the St. Charles district.

It is important at this time to examine the opinions of those wise and thoughful men who have preceded us, with reference to the banking system, and observe how uniform and concurrent their testimony has been as to the evils flowing from a paper currency. From Washington, all down the line of American statemen, there has been an almost unbroken serious of bold, vigerous thinkers, who have pointed ou! the disastrope consequences of debauching the currency of people, and thus rendering labor at all times the slave and follower of capital. The first Bank of the United States was chartered i direct opposition to the opinion and counse of Jefferson, and many patriots and states men of that day. It was justified on the grounds of necessity, and each succeeding renewal of its legal life was heralded and supported by the same arguments. The State Banking System derived its origin from the same supposed necessity, and all experience has demonstrated the fact that both the Bank of the Unined States, and those of the everal States, have acted injuriously upon all the best interests of Trade, Commerce and Manufactures by expanding credit to an unwholesome degree, inducing reckless fiabilities upon presentation. Again, i speculation, raising the prices of all articles would most effectually protect the poor most to be consumed, and ending in wide spread-disaster and rain such as we have cause to lament at the present time.

see, in 1839, on the subject of Bank susdensions. After having shown the causes of the financial trouble at that time to have resul-

"Upon the receipt of the information that some of the Banks of the East in little more tion immediately arose in the public n what had produced the suspension, and what would be the course proper to be pursued by the Banks of Tennessee?

" As far as we are informed, the suspension at the East is represented to have arisen not out of a lack of power to continue specie payments, but of self-preservation, under the form of keeping the specie from being drained out of the country. Without the means of knowing how the feet may be, it excess and revulsions which so often disturb its for asuspension of payment by the banks, the regular course of commercial affairs.—

ponsibilities promptly. "And whatever may have been the caus of the suspension of payments by the banks of the East, it can furnish no sufficient ground for the suspension of payment by our banks, so long as they have an abillity to pay. Like individual debtors, they should meet their liabilities honestly and promptly so long as they are able to pay. What is the effect if a contrary course be adopted? A few of the banks at the East suspend, and represent to the public that they are still sol vent, and do so, not from necessity, but to retain their specie; and following their ex ample, the banks in the interior, which are also represented to be solven, suspend also not because they are under the necessity to do so, but simple because the eastern banks have suspended; so that the suspension of he banks in a single city which may have indulged in excessive issues of bank paper and bank credits, and thus stimulated and promoted over-action in trade, or which may have ulterior objects in view, is made to op-erate as a suspension of payments by all the banks of the country. Surely, if a bank suspends in Philadelphia, it is no reason for our banks to follow the example, unless they

are compelled by their condition to do so.

"The appreheusion of the drain of their specie can be no sufficient reason, for one the conditions of their corporate privileges is, that they shall keep themselves at all times is, that they shall keep themselves at all times in a condition to meet their liabilities. When a suspension of specie paymen's takes place by banks, their circulation immediately de-preciates in value, and the loss falls not on the banks, but on the people. The labor of the country bears the loss, whilst the banks, during a period of suspension, are often do ing their most profitable business." The last paragraph of the above extract is

worthy of being pondered at this crisis. When a bank commences operations it is with a solemn charter-promise to pay all its of that assurance, its notes are used as currency by the community. Not a single note would cross the counter of a Bank if the gold and silver feature of its charter was on The traders and toilers have no time to inquire into all the minor circumstances by which a bank may be surrounded. They cannot pause in the midst of their daily avo cations to examine into all the particulars of a banking system. They look only at the prominer t fact that each and every institution suing currency is obligated to change for paper promises gold and silver whenever demanded, and upon that clause of the charter of each Bank they rely for safety.

As the State in its sovereign cacacity a guardian and protector of the people covenanted with its citizens that the Banks pay gold and silver in exchange fo their notes, it is obligatory upon the State to see that no loss falls upon those who have of a helpless, innocent babe? Where are trusted these institutions. But can this be done by the State under the present Bank-ing system? It is well and truthfully said by the late Mr. Polk, that one of the condi-tions upon which the Banks take their char-in childhood, everything seems to have ters, is "that they shall keep themselves at ities." This they promise to do. But it is not a single Bank in this State that can pay all its liabilities in gold and silver in ac dance with the provisions of their charters Either the note holders or the depositors must be sacrified. In many cases both would be losers to a large and runous extent. veins are running dry; and he fancies they The specie on hand bears no proportion to have been "setting" the world over in "min-The specie on hand bears no proportion to President Taylor, is the democratic candidate in circulation. One dollar in gold ion," the Nature stereotyped in "great pica," more, of paper currency, and thus a large village and the vale.

Daniel Webster on the Evils of a Paper BASK SUSPENSIONS-THE REMEDY. margin of the notes in circulation are worth no more than the paper upon which they are no more than the paper upon which they are printed. They have no such basis as the people are led to believe by reading the specie clause under which the Banks profess to act.
This is one feature of the system which deerves e-pecial attention. The State charters institutions to furnish the people a curreney not recognized by the Constitution of the United States, The people take that currency apon the faith of the gold and silver basis set forth in each charter and yet the whole system has been demonstrated to be a swindle from beginning to end, and the community is now auditing from its min. community is now suffering from its mis-chievoca and disastrous effects upon all and every branch of human industry

But the enquiry is, how shall these suspen sions be prevented? The answer is, by the adoption of some recasures for putting a larger amount of coin in circulation and thus the State up to that point would be gold and silver. This would reduce the circulation of the Banks, put more specie in their vaults rnd make them better able to meet all their from losses on account of broken, depreciated and counterfait paper currency. The weekly payments of a majority of working weekly payments of a majority of men and mechanics does not amount to twenty dollars each, and hence if there wer o notes below that amount they would at all times be paid in gold or silver, the con In addition to this, if our volume of cur

rency up to twenty dollars was composed of gold and silver, we would have a decided advantage over the peop'e of other States whose whole currency is of paper, in manufacturing cheaper, and consequently selling at a lower price, and thus holding the com mand of other markets. These are consid erations of moment at this time when the question of Bank reform is so prominently pefore the people, in connection

Two evils seem to be inseparable from the paper money system. That of Bank suspec credit. The fatter precedes the former. In stead of the banks acting as a check upon that spirit of speculation and extravagance which will beset a nation, they only add to the force and fury of the flame. When a people exhibit signs of over-trading, of expanding their credit to a criminal point, it is tract their loans, and thus act as a guard to the community. But they act on the opposite plan. They lead the column of foll and extravagance, increase the volume of corrency, expand their credit, and thus has ten the ruin which must come. This is the history of Banking in our country, and so long as we have a paper currency which can be distended to any amount, we wil have Bank suspensions with all their atten-dant miseries. The cure for these monetary spasms consists in bringing our currency gradually to an entire specie basi-! the only remedy for such financial revulsions as proceed from Bank expansions and suspensions, and the sooner we act upon it the better for us as a people and a nation .- Pean sylvanian.

PHILADELPHIA MARKETS.

FLOUR AND MEAL -There is a limited in quiry for Flour. Sales to retailors and bakers, for Fresh ground at \$6 37 a \$5 50 per bbl, and fancy brands, from \$51 up to \$7 Rye Flour is held at \$4 25 per bbl. and

Corn Meal \$3 60 per bbl.

Grain —The receipts of Wheat continue light, with a slightly increased demand for it. Southern red is held at \$1 24 a 1 26 per by: \$131 a 135 for good white, only a few sam-ples were sold. Rye sell at 74 cents. Corn is doll, with sales of yellow at 70 cts, in store. Delaware Oats are in fair supply at

32, and Penn'a at 33c. per bushel CLOVERSEED .- The demand has fallen off. with sales at 842 a 42 per 64 lbs. Timothy is bringing but \$2 per bushel. Of the market is here and it is wanted at 140

cents per bushel.
Whiskey is unsettled, with sales of Pennsylvania at 211 cents in barrels, 21 cents in hds., and 20c. in drudges.

FREE NEGROES IN BUSTON, - We find the following paragraph in the Boston Traveller, the home of Garrison, Wendell Phillips, and all the most prominent professed friends of

"DEATH BY STARVATION .- The jury somnoned by Coroner Smith to investigate the cause of death of a colored child, returned the following verdict; 'That said deceased, the illegitimate child of Charles B. Williams and Emma Jones. (colored,) was born healthy in every respect, and came to her death, when nineteen days old, at the house of James Poiter, No. 1 Orange Lane, in the city of Boston, from starvation, by the neglect of its mother, Emma Jones, while said child was at its place of birth, at the house of Ann Rogers, Cabot street, Roxbury.

Does ary one believe (says the New York Day Book) that such a case as this ever oc corred in all the South? Starved to death. in the midst of plenty ! and that, too, by the neglect of its own mother! Cannot the ferbrain of some New England novelist give us this depicted in Uncle Tom's Cabin style? What is the whipping of some surly, lazy negro to be compared to the starvation the sympathies of the philanthropists?

CHIBDHOOD'S HOME.—To one visiting, afgrown little with years ; its old, magnificent roportions have dwindled away; the long drawn avenue of other days, appears to have been shut together like a lelescope, and the village has shrunk in its valley, like a dried filbert in its shell. The village "ereek"-for what old hamlet was without it !- is strangely narrowed, and he wonders if the world has indeed grown so very old, that its very