an has his garners filled with abundance; and the necessaries of life, not to speak of its luxuries, abound in every direction. While in some other nations ateady and industrious labor can hardly which we have to encounter, is a surplus production beyend the home demand, which seeks, and peace with the world, we are left free to censuit to the best means of securing and advancing the happiness of the People. Such are the circumances under which you now assemble in your respective chambers, and which should lead us to there who made us, and preserves us a nation, congratulate you, fellow-citizens, on the hap-

by Great Britain to the U. States with power to claims which had been allowed by the American dicated a desire on her part amicably to adjust and twenty eight thousand six hundred and twen The Treaty consequent thereon, having been duly be the means of preserving, for an indefinite periscarcely possible that a war could exist between those claims which were not disposed of accord them without endangering the peace of Christenourselves will be full in the security afforded to Mexican Government. mercantile enterprise, which, no longer apprehen-There is nothing in the Treaty which, the awards, in specie or its equivalent. in the slightest degree, compromits the honor of the boundary line, which must always be a mat-

African slave trade. By the 10th article of the Treaty of Ghent, it was expressly declared that "whereas the traffic jesty and the United States are desirous of contin war in Mexico, have all been liberated. ming their efforts to promote its entire abolition, it is hereby agreed that both the contracting parties chall use their best endeavors to accomplish desirable an object." In the enforcement of the laws and tren'y stipulations of Great Britain, a practice had threatened to grow upon the part f its cruisers of suljecting to visitation ships sailing under the American flag, which, while it seriously involved our maritime rights, would subject to vexation a branch of our trade which was l daily increasing, and which required the fostering care of the Government. And although Lord Aberdeen, in his correspondence with can Envoys, at London, expressly disclaim dall right to detain an American ship on the high seas, even if found with a cargo of slaves un board, and restricted the British pretension to a niere claim to it is to be hoped that; neither will omit or delay the emwinit and enquire, yet it could not well be discerned by the Executive of the United States how such visit and enquiry could be made without demed in different words; and I therefore felt it to be my duty distinctly to declare, in my annual message to Congress, that no such concession could be made, and that the United States had both the will and the ability to enforce their own laws, and protect their flag from being used for purposes wholly forbidden by those laws, and obnoxious quisite. to the moral censure of the world. Taking the

Message as his letter of instructions, our then Minister at Paris felt himself required to assume the same ground in a remonstrance which he felt it o be his duty to present to M. Guizot, and thro' him to the King of the French, against what has been called the Quintuple treaty; and his conduct in this respect, met with the approval of this Goseroment. In close conformity with these views. the eighth article of the Trea y was framed, which provides that "each nation shall keep affoat in the African seas a force not less than eighty guns, to act separately and apart, under instructions from ther respective Governments, and for the enforcement of their respective laws and obligations."-From this it will be seen that the ground assumed in the Messege h s heen fully maintained, at the same time that the stipulations of the Treaty of Ghent are to be carried out in good faith by the two countries, and that all pretence is removed or interference with our commerce for any purwhatever by a foreign Government. While, therefore, the United States have been standing up for the freedom of the seas, they have not the't proper-to make that a pretext for avoiding a ful-filment of their Treaty stipulations; or a ground for giving countemance to a trade reprobated by A similar arrangement by the other great powers, could not fail to sweep from the oany new principle into the maritime case. We remitted to hope that the crample, thus

ing with the claims of justice and homanity.

It would have furnished additional cause for congratulation, if the Treaty could embraced all subjects calculated in future to lead to's misunderstanding between the two Governments. The terr t ry of the United States, commonly called the Oregon Territory, Jying on the Pacific Ocean, north of the 42nd of latitude, to a powien of which Great Britain live caim, begins to attract the attention of our fellow-citizens, and th: tide o population which has reclaimed what was so lately an unbroken wilderness in more con. liquos regions, is preparing to flow over the se vast districts which stretch from the Rocky Mountains the Pacific Ocean. In advance of this acquireent of individual rights to those land, sound solicy dictates that every effort should be resorted to by the two Governments, to settle their respective clarme it became manifest, at an early hour o the late negotiations, that any attempt for the time being satisfactorily to defermine those rights. would lead to a protracted discussion, would embeace in its futlure other more pressing matters, and the Executive did not regard it as proper to waive at the advantages of an honorable adjustsing effect in the way. Although the difficulty will be a deficiency of half a million on the 1st of single-stated in the way. Although the difficulty will be a deficiency of half a million on the 1st of single-stated in the way. Although the difficulty will be a deficiency of half a million on the 1st of single-stated in the way. Although the difficulty will be a deficiency of half a million on the 1st of single-stated in the way. Although the difficulty will be a deficiency of half a million on the 1st of single-stated in the positive safety keep, and the security of the subjects to the public money; and it is not read, should receive, safety keep, and dissource it is now in the receive, safety keep, and dissource it is now in the same placed in the way. Although the difficulty is not placed in the way. Although the difficulty is not placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the way. Although the difficulty is now in the same placed in the

To the Sensite and House of Representatives.

We have continued reason to express our professional gratitude to the great Creator of all things possed away, to cament the peace and unity of sension of Congress. That it should have defects by the genial seasons, the husband the countries by wisely removing all grounds of can therefore be surprising to no one. To remember the peace and the surprise of the surprising to no one. To remember the peace and the surprise of the surprising to no one. To remember the peace and the surprise of the surprising to no one. To remember the peace and the surprise of the surprising to no one. To remember the peace and the surprise of the surprising to no one. To remember the peace and the surprise of the surprising to no one.

With the other powers of Europe our relations continue on the most amicable fonting. Treaties now existing with them should be rigidly obserfind the means of subsistence, the greatest evil ved, and every opportunity compatible with the interests of the U plates, should be se zed upon to enlarge the bonis of commercial intercourse.with difficulty finds a partial market in other re- Peace with all the world is the true foundation gion. The health of the country, with partial of our policy, which can only be rendered perexception, hes for the past year been well preser- manent by the practice of equal and impartial jus-Ted; and under their free and wise institutions, the tice to all. Our great desire should be to enter consummation of the high destiny which an overruling Providence seems to have marked out for largement of the field for the exercise of the metham. Exempt from domestic convuls on and at chanical arts, and the spread of commerce—that great civilizer-to every land and sen. Carefully abstairing from interference in all questions exclusively referring thomselves to the political States of the American Continent

plaint at that time existed between the United 1839, made to the proper department a final re- to a steadiness and uni ormity of price, which, i Stetos and Great Britain, which, attended by irri- port in relation to the proceedings of the commistating circumstances, threatened most seriously sion. From this it appears that the total amount tage of mercantile and mechanical operations. the public peace. The difficulty of adjusting am award d to the claimants by the commissioners icably the questions at issue between the two and the umpire oppointed under that convention, without something to ameliorate the rigor of cash niries, was, in no small dogree, augmented by was two millions twenty-six thousand and seven- payments, the entire import trade may fall into the lapse of time since they had their origin. The ty-nine dollars and six y-eight cents. The arbiopinions entertained by the Executive on several ter having considered that his functions were reof the leading topics in dispute, were frankly set quired by the convention to terminate at the who requires all the money he can raise for in

them, and that minister was met by the Executive ty dollars and eighty-eight cents. Other claims remain unsold, which might absorb his profits. in the same spirit which had dictated his mission | in which the amount sought to be recovered was three millions three Lundred and thirty six thou pratified by the two Governments, a copy, togeth. sand eight hundred and thirty seven dollars and exclusive monopoly of the import trade, and laws er with the correspondence which accompanied it, five cants, were submitted to the board too late | designed for the benefit of all, would thus operate in, berewith, communicated. I trust that whilst for its consideration. The Minister of the United for the benefit of the few-a result wholly unyou may see in it nothing objectionable, it may States at Mexico, has been duly authorized to conscious with the spirit of our institutions, and make demand for the payment of the awards ac- arti-republican in all its undencies. The Wareod, he amicable relations happily existing between cording to the terms of the convention, and the housing System would enable the importer to the two Governments. The question of peace or provisions of the act of Congress of the 12th June. watch the market, and select his own time for ofwar between the United states and Great Britain. 1840. He has also been instructed to communiis a question of the deepest interest not only to rate to that government the expectations of th themselves, but to the civilized world, since it is Government of the United States in relation to

He has also been furnished with other instrucsive of interuption, adventures its speculations in tions, to he followed by him in case the Governthe most distant seas; and, freighted with the di- ment of Mexico should not find itself in a condiversified productions of every land, returns to bless tion to make present payment of the amount of

ing to the provisions of the convention and all

or dignity of either nation. Next to the settlement | which is esteemed favorable, both to a just satisfaction of the awards, and a reasonable provision ter of difficulty between States as well as individu- for other claims, has been recently received from als, the question which seemed to threaten great. Mr. Thomason, the Minister of the United States. est embar assment, was that connected with the who has promptly and efficiently executed the instructions of his Government, in regard to this

The citizens of the U. States who accompanied in slaves is irrecordiable with the principles of the late Texan expedition to Santa Fe, and who

A correspondence has taken place between the Depart of State and the Mexican Minister of Foreign Affairs,up on the complaint of Mexico that citizens of the United States were permitted to give aid to the inhabitants of Texas in the war existing between her and that Republic Conjes of this correspondence are herewith communica ted to Congress, together with copies of letters on the same subject addressed to the Diplomatic Corps at Mex co, by the American Minister and Mexican Secretary of

Marica has thought proper to reciprocate the mission of the United States to that Government by accrediting to this a Minister of the same rank as that of the representative of the United States in Mexico. From the circum tances connected with his mission. favorable results are anticipated from it. It is obviously for the interests of both countries as neighbors and friends that all just cauducing a system of smuggling on an extensive es and mutual dissalisfaction should be removed, that oloy ment of any practicable and honorable means to ac-

The affairs pending between this Government and sev. eral others of the states of this hemisphere formerly un. terfion on the voyage, and consequent interrup- der the dominion of spate, have again within the past est in society, and cone more than the manufaction to the trade. It was regarded as the right of year, been materially obstructed by the military revolu-The ratification of the Treaty between the United S. and the Republic of Ecuador, of the 23th of June. 1839.

promut gated on the part of this Govr'nt. Copies are now intercourse with that Republic, as nay be deemed re-

Provision has been made by the Government of Chili for the payment of the claim on account of the illegal deention of the brig Warrior at Quoquimbo, in 1810. This

The Empire of Brazil has not been altogether exempt on those convulsions which so constantly afflict the neighboring Republics. Disturbances which recently picke out are, however, now understood to be quitcled But these occurrences, by threatening the stability of the governments, or by causing incessant or violent change them, or in the persons who administer them, tend. s and injuries suffered by individual subjects or citizens of other states. The Government of the United States will feel it to be its duty, however, to consent to no de lay, not unavoidable, in making satisfaction for wrongs and injuries sustained by its own citizens. Many years baving, in some cases etapsed, a decisive and effectual course of preceeding will be demanded of the respective durable, but advantageous to every interest of so overnments against whom claims have been preferred The vexatious, harassing and expensive war which so long prevailed with the Indian tribes inhabiting the peninsula of Florida, has happily been terminated; where-by our army has heen reliev d from a service of the sare incident to the close proximity of border settlers and the Indians; but these, as in all other cases, may be left to the care of the local authorities, aided, when oc. casion may require, by the forces of the United States -number of troops will be maintained in Flori. counthe slave-trade, without the interpolation of da, so long as the remotest apprehensions of danger shall exist, yet their duties will be limited rather to the garrisoning of the necessary posts, than to the maintainance of active hostilities. It is to be haped that a territory. set will be followed by some, if not all of them.—
We thereby also afford suitable protection to the so long retarded in its growth, will now speedily recover from the evils incident to a protracted war, exhibiting, isir trader in those seas, thus fulfilling at the same n the increased amount of its rich productions, true evitime the dictates of a sound policy, and comply-

dences of returning wealth and prosperity. By the practice of rigid justice towards the numerous dian tribes residing within our territorial limits, and the exercise of a parental vigilance over their interests, protecting them against fraud and intrusion, and at the same time using contry proper expedient to introduce a mong them the a te of civilized life, we may fondly hope not only to wean them from their love for war, but to in-spite them with a love for peace and all its avocations.— With several of the tribes great progress in civilizing the missionary are found side, by side, and the remnants of what were once numorous and powerful nations may yet he preserved as the builders up of a new name for

icmseives and their posterify. The balance in the Treasury on the 1st of January, 1842, exclusive of the amount depost ed with the States,

Trust Funds and Indemnities) was \$230,482 68.

The receipts into its Treasury during the three first quarters of the present year, from all sources, amount to \$25,616,593 78; of which more than fourteen millions were received from dustoms, and about one million from lands. The receipts for the 4th quarter are esti mated at nearly eight militions; of which four millions are rom Loans and Treasury notes.

The expenditures of the first three quarters of sent system. hth present year exceed twenty six millions; and The recommendation of the Secretary in regard and an either difficulties of great magnitude and those estimated for the fourth quarter amount to to the improvement of the Western waters and ment or enter unacquied of a summediately press about eight millions; and it is anticipated there certain prominent harbors on the Lakes, merits, importance, because this, and so immediately press about eight millions; and it is anticipated there certain prominent harbors on the Lakes, merits, importance. Although the difficulty will be adeficiency of half a million on the lat of and I doubt not will receive, your serious attentions of the latest and a doubt not will receive, your serious attentions of the latest and lates

of its numerous provisions, will not fail to claim your serious attention. It may well merit enquiry, n hether the exaction of all duties in cash does not call for the introduction of a system which has proved highly beneficial in countries where it has been adopted. I refer to the Ware housing system. The first and most prominent effect which it would produce would be to protect the market slike against reductant or deficient supplies of loreign fabrics-both of which, in the Thited States are rapidly advancing towards the enty into that rivalry which looks to the general long run, are injurious as well to the manufacturer as the importer. The quantity of goods in store being at all times readily known, it would enable the importer, with an approach to accuracy to ascertain the actual wants of the market and to regulate himself accordingly. If, however, he should full into error, by importing an excess a interests of Europe, we may be permitted to hope bove the public wants, he could readily correct an equal exemption from the interference of his evil by availing himself of the benefits and in praise and thanksgiving to that great European Governments, in what relates to the advantages of the system thus established. In the storehouse the goods imported would await On the 23d of April last, the commissioners on, the demands of the market, and their issues must py change in the aspect of our foreign affairs the part of the U. States, under the convention be governed by the fixed principle of demand and since my last annual Message. Causes of com- with the Mexican Republic, of the 11 h April, supply. Thus an approximation would be made attainable, would conduce to the decided advan The apprehension may be well entertained that

the hands of a few wealthy capitalists in this country, and in Europe. The small importer, forth in the Message at the opening of your late same time with those of the commissioners, re-restments abroad, and who can but ill afford to gersion. The appointment of a special minister turned to the board, undecided for want of time, pay the lowest duty, would have to sultract in advance a portion of his funds in order to pay the negotiate upon most of the points of difference, in- Commissioners, to the amount of nine hundred duties, and would lose the interest upon the amount thus paid for all the time the goods migh The rich capitalists abroad, as well as at home would thus possess, after a short time, an almos fering his goods for sale.

A profitable portion of the carrying trade in articles entered for the benefit of drawback, must a'so be most seriously affected, without the adoption of some expedient to relieve the cash system. dom. The immediate effect of the Treaty upon others of citizens of the United States against the | The Warehousing System would afford that relief, since the carrier would have, a safe recourse to the public storchouses, and might, without advancing the duty, reship within some reasonable period to foreign ports. A further effect of the measure would be to supercede the system of drawbacks, thereby effectually protecting the Government I am happy to be able to say that information against fraud, as the right of debenture would not attach to goods after their withdrawal from pub-

In revising the existing taciff of duties, should you deem it proper to do so at your present session. I can only repeat the suggestions and recommendations which, upon several occasions. I have heretofore felt icto be my duty to offer to Congress. The great, primary and con-roling interest of the American People is united union not only in the mere forms of government. forms which may be broken-but union founded in an attachment of Lumanity and justice; and whereas both His Ma- were wrongfully taken and held as prisoners of of States and Individuals for each other, This union in sent ment and feeting can only be preserved by the adop tion of that course of policy which, neither giving ex usive benefits to some, nor imposing unnecessary but dens upon others, shall cousn't the interests of all, b oursuing a course of moderation, and thereby seeking to harmonize public opinion, and causing the People every where to feel and to know that the Government is care fof the interests of all alike.

Nor is there any subject in regard to which mederation onnected with a wise discrimination, is more necessary than the imposition of taxes on imports. Whether ref erence be had to revenue, the primary object of the im position of taxes, or to the incidents which necessarily flow from these impositions, this is entirely true.

Extravagunt duties defeat their end and ob scale, and the practice of every manner of fraud upon the revenue, which t'e utmost vigilance of government cannot effectually suppress. An opposite course of policy would be attended by re sults essentially different, of which every interturer, would reap important advantages. Among the most striking of its benefits would be that de rived from the general acquiescence of the country have been exchanged, and that instrument has been duly in its support, and the consequent permanency of and stability which would be given to all the opcommunicated to Congress with a view to enable that erations of industry. It cannot be too often rebody to make such clianges in the laws applicable to our peated, that no system of legislation can be wise which is fluctuating and uncertain. No interest can thrive under it. The prudent capitalist will never adventure his capital in manufacturing establishments, or in any other leading pursuit in Government has reason to expect that other claims of life, if there exists a state of uncertainty as to our citizens against Chili, will be hastened to a final and whether the government will repeal tomorrow what it has enacted to-day. Fitful profits, however high, if threatened with a rainous reduction, by a vacillating policy on the part of the government, will scarcely tempt him to trust the money which he has acquired by a life of labor, upon the uncertain adventure. I, therefore, in the spirit of concliation, and influenced by no other consideragreatly to retard provisions for a just indemnity for loss | tion than to rescue the great interests of the country from the vortex of political commotion, and in the discharge of the high and solemn duties of the place which I now occup , recommend moderate duties imposed with a wise discrimination of their several objects, as being not only most likely to be

The report of the Secretary of the War Department exhibits a full and very satisfactory account of the various and important interests committed to the charge of that officer. It is particularly expenditure. Some casual outbreaks may occur, such gratifying to find that the expenditures for the military service are greatly reduced in amountthat a strict system of economy has been introduced into the service, and the abuses of past years greatly reformed. The furtifications on our maritime frontier have been prosecuted with much vigor, and at many points our defences are in a ery considerable state of forwardness. The suzgestions in reference to the establishment of means of communication with our territories on the Pacific, and to the surveys so essential to a knowledge of the intermediate country, are entitled to the most favorable consideration. While I would propose nothing inconsistent with friendly negotiations to settle the extent of our claims in that region yet a prudent forecast points out the necessity of such measures as may enable us to maintain our rights. The arrangements made for the preserving our neutral relations on the boundary octween us and Texas, and keeping in check the Indians in that quarter, will be maintained so long as circumstances may require.

For several years angry contentions have rrown out of the disposition directed by law to be mannency as could be imparted to it, without en- this is the Exchequer plan, as far as it may operate of the mineral lands hely by the government several of the states. The government is constitoted the landlord, and the citizens of the states wherein lie the lands, are its tenants. The relation is an unwise one, and it would be more conducive of the public interest that a sale of the pubie lands should be made than that they should remain in their present condition. The supply of ore would be more abundantly and certainly furnished when to be drawn from the enterprise and the industry of the proprietors than under the pre-

ngress fr the adoption of effic

The Report of the Secretary of the Navy will be receivable at all times and everywhere nate you acquainted with that important branch of ment of Government dues; with a restraint upon defences. Considering the already rast and daily increasing commerce apart from the exposure to hostile inroad of an extented to excite particular attention. Whatever tends with authority to issue \$5,000,000 of Government to add to its efficiency, without entailing unnecessative chartes upon the Treasury, is well worthy of your serious consideration. It will be seen that while an perfect property in order to place beyond hazard the perfect consideration. It will be seen that while an perfect redemption of the bills which might be appropriations of the present year, is asked by the issue of \$15,000,000 of Exchequer bills, rest subappropriation exceeding by less than a million the Secretary, yet that in this sum is proposed to be in-cluded \$100,000, for the purchase of clothing; which, hen once expended, will be annually reimbursed by the sale of the clothes, and will thus constitute a perpetual fund, without any new appropriation in the me object. To this may also be adde t \$50,000, asked to cover the arrearages of past years; and \$250,000 in order to maintain a competent squadron n the coast of Africa; all of which, when deducted, will reduce the expenditures nearly within the limits of those of the current year. While, however, the expenditures will thus remain very hearly the same as of the antecedent year, it is proposed to add greatly to the or crations of the Marine, and in lieu of only twenty five ships in commission, and but little in the way of build ug, to keep, with the same expenditure, forty-one vessels affoat, and to build vel e shins of a small class.

A strict system of accountability is established, and great pains are taken to insure industry, fitelity, and economy, in every department of duty. Experiments have been instituted to test the quality various materials, particularly copper, iron, and coal, so as to prevent rand and imposition. has been so much desired, has, during the current or ght within its income without lessening its gene-18!1, without, as it is believed, any addition havg been made to it e number of letters and news, as e laws have been honestly administered, and fielity has been observed in accounting for, and

ails of the service I reter you to the report. I flatter myself that the exhibition thus made of e condition of the public administration will serve o c nvince you that every proper attention has been oald to the interests of the we been called to the heads of the different Dcpartments. The reduction of the annual expenditures of the Government already accomplished, lurnishes a sure evidence that economy in the application of the public moneys, is regarded as a para-

At peace with all the world-the personal liberty

the citizen sacredly maintained, and his rights se-

sount daty

neys which have been received. For the de-

cored no der political institutions deriving all their authority from the direct sanction of the peoplewith a soil fertile a most beyond example; and a cuntry blessed with every diversity of climate and roduction, what rem cas to be code in order to ad ance the happiness and prosperity of such a 100-Under ordinary circomstances this inquir uld readily be answered. The best that probably ould be done for a people inhabiting such a country ou'd be to for ify their place and security in the esecution of their various pursuits, by guarding them against invasion from without, and violence from within. The rest, for the greater part, migh e left to their own energy and enterprise. hen selves, have arisen from over-action; and the ost difficult task which remains to be accomplishd is that of correcting and overcoming its effects. 3-tween the years 1833 and 1838, adoptions wer f notes designed for ci cula ion, to an extent enorbe country; an over issue which was attended, as slate of prosperity which every where prevailed over he land; while as little cause of surprise should be less, since their agents would be wrong-doers, and felt at the present prostration of every thing, and they the passive spectators. the rain which has befa len so many of our fellow itizens in the sudden withdrawal from circulation of so large an amount of bank issues, since 1837- tutions; or, 3d. A representative excreding, es is believed, the amount added to the aper currency for a similar period antecedent ta 1837, it ceases to be a matter of astonishment that such extensive shipwreck should have been made meeting their engagements on the part of the debtor States. Apart from which, if there he taken into account

the immense losses sustained in the dishonor of nuperous banks, it is less a matter a matter of surprise low citizens, than that so many should have esca- some kind on the other. ped the blighting influence of the times.

In the solemn conviction of these trnths. and with an ardent desire to meet the presbe my duty to cause to be submitted to se. whole power and duty of maintaining which, in purity and vigor, was to be ex the Government agents. ercised by the Representatives of the Peoo'e and the States, and, therefore, virtually to see that the law of its creation was faith. fully executed, and that the great end of supplying a paper medium of exchange, at rate extent already mentioned, by offering no induceall times convertible into gold and silver, should be attained.

The board thus constituted, was given as much to maintain the internal trade of the country. And dangering the proper share of responsibility which in furnishing a corrency. sure all the advantages of a well matured experience. the Commissioners were to hold their offices for the respective periods of two, four and six years, therey securing at all times in the management of the Exchequer, the services of two men of experience; and to place them in a condition to exercise perfect independence of mind and action, it was provided that their removal should only take place for actual incapacity or infidelity to the trust, and to be followed by the President with an exposition of the causes of such removal, should it occup. It was proposed to establish subordinate boards in each of

il at the several places of issue.

the maximum of \$15,000,000. In order to guard against all the hazawas incident to fluctuations in trade, the S croury of the Treneury was invested brown into circulation. Thus in fact making the issue of \$15,000,000 of Exchequer units, rest and selection of the principal ged for the redemption of the principal ged for t every dollar in specie. When to this it is added the Government from all suspicion that the bills are not only everywhere receivable in inability to meet its engagement Government uses, but that the Government itself fered from the Executive in this would be bound for their ultimate redemption, no rational doubt can exist that the paper which the Exchequer would furnish, would readily in er icto general circulation and be maintained at a l'times at he great want of the age, and fulfilling the wishes of the People. In order to reimburse the Covern-

State in which an agency might be situated, having only thirty days to run, and resting on a fair and bona fide basis. The legislative will, on this point, might be so plainly announced, as to avoid all preext for partiality or favoritism. It was turthermore proposed to invest this Treasury agent with author. ity to receive on deposite, to a limited amount, the spece funds of individuals, and to grant certificates the largest maritime power of Esta therefor, to be redeemed on presentation, under the id a, which is believed to be well founded, that such compared with its boundless resulte It will appear by the eport of the Postmaster dan, which is believed to be well indirect, that each compared with its boundless resolves, General that the great point which, for several years certificates would come in aid of the Exencipure bills ment, the strongest in the world, because the contract of the Postmaster day, which is believed to be well indirect, that each compared with its boundless resolves. in supplying a safe and ample paper circulation. Or, ting from the popular will, and firm's ear, been fully accomplished: The expenditures if in place of the contemplate dealings in exchange rear, neen 1011y accomprished: The expenditures the Exchequer should be authorized out only to defity to its engagements has never be prought within its income without lessening its general exchange its bills for actual deposites of specie, but for such a government to have ended brought within its income without lessening its generation of the species of the se equal to \$166,000 for the year 1842 over that therefor a small but reason be premium, I cannot could bus that the benefits of the law would be

speed v manifested in the recival of the credit, trade faith, or a purpose, to b ata with the re transmitted through the mails. The Post Of, and has ness of the whole country. Extertaining | sued is the most latar which could have this opinion, it becomes my duty to urge its adoption | red. It has now because obvious to the upon Congress, by reference to the stronges. considerations of the public interests, with such alterapaying over by the subordinates of the Department ions in its details as Congress may in its wisdom means are altegether mad quate means see firto make. "I am well aware that this preposed alteration and about this result. Upon which leads mendment of the laws establishing the Treasury found d supposition that its bills well

> ment Bank of feerful and dangerous import. It is | 000,000; it is obvious that \$10,000 ropo ed to confer upon it no ext aordically powers. by be added to the available uses a purports to do no more than pay the debts of the without cost or charge. Now life over ment with the redeemable paper of the good great and beceficial effects who we Sover ment with the redeemable paper of the goverament-in which respect it accomplishes preise what the Treasury dies daily at this time, in issuing to the public creditors the Treasury unies which, under law, it is authorized to issue. It bas no resemblance to an ordinary Bank, as it fornishs no profits to private stockholders, and lends no regular to individuals. If it be objected to as a Go and a numerous train of blessings. In a comment Bank, and the objection be available—are most strong that these benefits wall then should all the laws in relation to the Treasury

This is the chief purpose of the proposed Exchequer; and surely if, in the accomplishment of a purpose so essential, it affords a sound circulating medium to the country and facilities to trade, t should be regarded as no slight recommendation of it to public consideration. Properly guarded hiel embariassments which at the moment exhibit by the provisions of law, it can tun is to no daugeeous evil, no rean acy abise arise under it but sindi as the legislature itself will be at swerable fire if it be tolerated; since it is but the creature of the law, the glittering of arms and obeyed by the and is susceptible at all times of modification, aade to bank cap tal and bank is nes, in the form meadment or rejeal, at the pleasure of Corgress. I know that it has been objected that the system musty great. The question seemed to be, not how would be liable to be abused by the Legi litture. e best currency could be provided, but in what By whom alone could it be abused, in the party convicts of the day. That such abuse would many regard in a pecuniary point of the taw which would authorise an regard in a pecuniary point of the taw as called money—since, for the time being, it excessive issue of paper for the purpose of inflitting can hardly be doubted that it at was cauced money—since, for the time being, it excessive issue of paper for the purposes of money—was thrown open prices and winning popular taxor. To that it may if ing to the war-worn-veterant be answered, that the ascription of su necessary consequence, by an extravagant increase | Congress is altogether gratuitous and inadmissible. of the prices of all articles of property, the spread of The theory of our institutions would lead us to a df. | be reliesed from the circumstantia a speculative manua all over the country, and has fi- ferent conclusion. But a perfect security against a that judgment placed him. The ally ended in a general indebtedness on the part proceeding so reckless, would be found to exist in ses in which public functions and and private credit, a depreciation in the market valthe very nature of things. The political party ue of real and personal estate, and has left large country, as to resort to such an expedient, would gainst their own personal hazia districts of country almost entirely without any cir- inevitably meet with a final overthrow in the fact | the civil law be violated from preulating medium. In view of the fact that, in 1830, that, the moment the paper ceased to be convertible States amounted to but \$61,323,898, according to the Treasury statements, and that an addition had become worthless, and would, in the end, dishonor the Government, involve the people in rain, may well be restrained with the people in rain, the contract of the contract been made thereto of the enormons sum of \$88,000,- and such political party in hopeless disgrace. At the 000 in seven years, (the circulation on the first Jan- same time, so he wiew involves the utter impossilary, 1857, being stated at \$149,185,890.) added by bility of furnishing any currency other than that if he great facilities afforded in obtaining loans from the precious metals, tor, if the Government itself tary to the civil power. The letter European capitalists, who were seized with the same | cannot forego the temptation of excessive paper isspeculative mania which prevailed in the United surs, what cliance can be placed in corporations states-and the large importations of funds from upon whom the temptations of individual aggran abroad, the result of stock sales and loans - no one diz-ment would most strongly operate? The Pen can be susprized at the apparent, but unsubstantia | ple would have to blame none but themselves for any injury that in ght a ise from a course so reck-

metals provided by the general Government, or under its authority. The Sub-Treasury system rejected the last in any form; and as it was believed hat no reliance could be placed on the issues of loof private fortunes, or that difficulties should exist cal institutions, for the purposes of general circulaion, it necessarily and unavoidably adopted specie is the exclusive currency for us own use. this must ever be the case unless one of the other kinds are used. The choice, in the present state of public sentiment, lies between an exclusive specie that insolvency should have visited many of one fel- currency on the one hand, and Government issues of That these issues cannot be made by a chartered fustitution, is supposed to be conclusively settled. They must be made, then firectly by Government agents. For several years past they have been thus made in the form of sing necessities of the country, I felt it to treasury notes, and have answered avaluable pur-Their usefulness has been limited by their beyou, at the commencement of your late on the and temporary, their ceasing to bear session, the plan of an Exchequer, the interest at given periods, necessarily causes their speedy teturn, and thus restrict their range of circution and being used only in the disbunraements of For several years past they have been thus made in the form of Treasury notes, and have answered a valuable purpose. Their usefulness has been by the People themselves. It was propos- limited by their being transient and temporary; their ed to place under the control and direction ceasing to bear interest at given periods, necessarily of a Treasury Board, to consist of three ca uses that speety return, and thus restricts Commissioners, whose duty it should be their range of circulation, and being used only it the disbursements of the government, they cannot reach those points where they are most required.—

There can be but three kinds of public currency.

1st Gold and silver; 2d. The paper of State justi

I cannot forego the occasion to urge its importance to the credit of the Government, in a financial point of view. The great necessity of resorting to every proper and becoming expedient in order to place the Treasury on a forting of the highest respectability, is entirely obvious. The credit of the Government may be regarded as the very soul of the Government itself-a principle of the vitality without which all its movements are lauguid and all its operations emba rassed. In this spirit the Executive felt itself bound by the most imperative sense of duty to submit to Conthe States, under the same, restrictions and limits gress, at its last session, the propriety of making tions of the power of removal, which, with the cen-

By rendering their use permanent, to the mode-

ment for their return, and by exchanging them for

coin and other values, they will constitute, to a cer-

tain extent, the general currency so much deeded

mharrassments under which American credit has suffe shock in Europe, from the large the states and the temporary in

in pay-

them to meet the interest on t The utter and disastrons pr nited States Bank of Pennsylva ted largely to increase the by reason of the loss and rain an holders of its stock, a large portion foreigners, and many of rant of our political organization al responsibilities. It was the the Executive that, in the effort to loan abroad, the American negative ble to point the money lender ject. It became, nevertheless, the Executive to resortto every enedicate to no gotiate the authorized kin Afera failure to do sniete Anere eneral circulation and be manually a catizen of high character as a showe par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower par with gold and silver; thereby realizing a citizen of high character as a shower part with the showe lying pectacle has been present ment the expenses of the pan, t was proposed to this Government to obtain a land ivest the Exchequer with the limited authority to the whole to amount to moreth ordinary annual income; at a time deal in bills of ex hange, unless prohibited by the ments of Europe, although mich with their subjects heavily builden readily obtain loans of any amount duced rate of interest. It would be ok further into this anomalous the I cannot so clude without adding that ment which has paid off its debisof owing a debt which is almost next to affections of a great and free people, alen. plies est er the most u founded disa

Government must look to its own meat ing its wants, and a is consoling t keep Exchequer, it adopted, will greatly it Denartment has encountered various objections, and sought for by the public credums at country by those who that among others it has been proclaimed a Governs wou din a short time react lie and ced in a d of all the active pursusal pon the solvent State banks white ato Louidation those of an opposite is weekly settlements, would be held and with the advantage of a sound trees coration of confidence and creat and the adoption of the measure; building be repealed, a vi the capacity of the Government to be adverse, there is this secordy in concollect what is due to it, or pay what it owee, be it, that the law creating it may be upd abrogated. olication of its good saith. I recommend to Congress to take inst tion the propriety of re-unbursing a fixe General Jackson at New Or eaus, at lied

ritark and defince of that city, and park

We hout designing any to flee ton outsign

but all which imp sed the fine, the feasible day may be regarded as not unjust of opportunity of the voice of the civil nathority subset the sword, thereby giving additional sales morable mintary achievement If the laws were offended, their was fully vindicated; and adding all all mounts motives, or an overruling sense of the law, and the subjection of New Orleans, while it sared a city the hands of the enemy, placed the of General Jackson among those of greatest Captains of the age, and illent one of the brightest pages of our had Now that the causes of excilement, ing at the time, have ceased w open is believed that the remission of win and whatever of gratification that remight cause the eminent man who and paid it, would be in according

the general feeling and wishes of rican People. I have thus, fellow-citizens, myself of my duty under the Com by laying before you, as succised, have been able, the state of the University by inviting your attention to are much importance to the country Executive will most zealously units forts with those of the Legislating, ment in the accomplishment of required to relieve the wants of constituency, or elevate the JOHN TYLE

beloved country. WASHINGTON, December, 1842 Nichols' Amphi-thely In front of Capt. Broadurat

ON TENN STREET. Open at 1.4 past 6. Performent N. B. The ladles and gentlemen

visit the Amphithentre can restant will be spared to make them combined is WARMED THE OUGHOUT with This Evening, Dec. 8, 1842, will be Four Quarters of the Work Horsemanshin Song Stick Dance and Fyranies

FRIDAY, DECEMBE see First Pag

The Messag this important documen ich from our extra of isled from our column nal variety of news e We received it yest Brownsville at 91 o'c oan lorinted by our ce of every other par ithstanding many of the strength for the occa ir express was run by of the Monongahela L notwithstanding the t ne of the riders mi ly after he left Brown being thrown from h Mingo Creek, he boat esses by from ten to fid was accomplished by t s horses and the determ s that the Morning Po

he Sun with the assista can, got out about the ironicle and Gazette (w last in, aitho' it had s.) issued an extra at a afternoon. Our 4th r to be growing sleep he since their's was "th d the news," and not who think worth wh The Chronicle blic will suppose the appeared in its col smartness is merely is an easy matter for raries to beat it when

would hate return on W. W. Irwin, A Plu and for their attention of the Message; as at Brownsville and likewise feel deeply who ared every eff st copy, and his fearles all dividentages cim of every competitor. since vriting the ab tt Bownville, his it in after leaving sed his way, and aft band himself at Brow t not been for this. in at least 🗓 an hour Indeluding this 7 mil y our Express was 4 lden in 2 hours and xpress of the Post, be litor 11 minutes, and ntes -and the Gov which came to the cit e hour and three m

m's Magazine. Lady's Book. are again under obl Berford for the above They are both rich atter and are embellis ngravings. We come publications to the

Booth's Benefit .- It v dvertising columns, th d and veteran tragedia benefit to-morrow i tion of an actor, of s would be superfluous: to say that he retains ers and that his acting ever it was. Let the

rom Pit to Gallery. Oriental Spleudor following descriptio by Runjeet Sing to the eneral of India, Sir nd his Lady, Thouse

ents were pitched on a hundred yards of s around it were me kill of the gardeners of parterres, in which wn some days previo groups of green and elephants, horses, de irden was brilliantly corated with artificial f cypresses, &c., tastefi nor of the pavillion. scene of riches and the descriptions of al Raschid, or of S 7. The floor was spre and within the gorge fore described, were scale or thrones, sheet worked. The cont espract Sene