

The first section of this act authorizes the Governor to subscribe for \$5,000,000 of the Union Bank stock, thereby pledging the faith of the State, as principal, which was never completed by the original charter, in positive and palpable violation of the constitution, as admitted by the Legislature in the report of the joint select committee above cited.

The supplementary act also repels every other important provision of the original charter, thereby taking away from the people the principal inducement which they had in becoming the security for the bonds. All these facts have been carefully set before the people in this issue, and every one who reads this paper will be satisfied that the only proper tribunal is the people (the only proper tribunal) have decided that the bonds sold by the Union Bank to N. Biddle, are not the bonds of the State of Mississippi. This I consider an act of non assumpsit, not of repudiation of the constitution, and no part of the proceeds having been received by the State, the people have declared that there is neither legal or equitable claim upon the State for either principal or interest; and from that decision there is no appeal.

FOR PRESIDENT, JAMES BUCHANAN.

Subject to the election of a National Convention.
DAILY MORNING POST.
WEDNESDAY, FEBRUARY 23, 1843.
See First Page.

The crusade against the Canal Commissioners is one of great violence and we are no little surprised to see the Penns. Reporter uniting with their persecutors. We have always looked upon that paper as disposed to do justice to men who faithfully perform their duty to the public; but its sneers, on the 17th inst., about increasing the profits half a million annually by changing the Board, and the assertion that (by a retrenchment of \$50,000) the improvements may clear \$1,500,000 a year, a sum so far above the entire ordinary proceeds, will not allow us to award to the Reporter the credit of treating either the Canal Board or the public with its usual candor on this subject.

That the profits of our improvements will greatly increase we have no doubt, but to whose exertions must it be attributed? The remark that giving the present Commissioners due credit for what they have accomplished, is a home thrust at their predecessors, is certainly unjust, unless say invidious. What motives could public servants have for their labors—what incentives to praiseworthy exertions, if the result of their efforts must be concealed from the people on such grounds. For that matter, we have no hesitation, without any intention to reflect on the conduct of those who have heretofore filled the arduous and thankless office in question—that such efforts as the Commissioners have made to make our improvements answer the ends of their construction, have never been even attempted by their predecessors.

It is not to the effect of their policy on the treasury alone, that we are to look for proof of this fact. It is now visible in the preconcerted revenge of the influential combination they have broken up, and which hung like an incubus on our public works; and in the bitter assaults of those who have been disappointed or ousted from fat places by their searching measures of reform.

We envy no paper in the State the laurels it may gain by uniting with such influences, and the fixed hostility of the federal minority of the Legislature at this crisis. Let our existing policy be retarded—let one false, one retrograde step be taken, and our words for it, Pennsylvania will long curse the day that she interests and prospects were tampered with by the cliques and factions of 1843.

Some persons contend that, inasmuch as the State pledged its faith in the 5th section of the original act, diverting the appropriation of the money does not vitiate the pledge. This is certainly a strange mode of argument. But to admit that it is, yet to plead that it is not a constitutional one; for, by examining the constitution, it will be seen that two distinct objects for a pledge are named: 1st, "To raise a loan of money upon the credit of the State," as for state purposes; or, 2d, "To pledge the faith of the State for the payment or redemption of any loan or debt, securities, or in the instance of the original Union Bank; for the 5th section pledges the faith of the State only as security for principal, and changes it through all the forms required in an original act.

Others contend that, notwithstanding there is no legal or constitutional obligation, yet there is a moral obligation. Strange doctrine this: for not one dollar of this money was received by the State. They have always considered that the only obligation which could be put upon any corporation must be recognized in the compact. To say a moral obligation can be put upon a State, is saying that a State has a soul to be saved. This is fully in the extreme.

We refer our readers to the letter of J. S. LEAKE, Esq., a citizen of Mississippi, published in this morning's paper, explaining the causes that impelled his State to adopt the policy which has called down upon her so much abuse from all parts of the country. We have heretofore published an explanation of what is called Mississippi repudiation, but in such a clear and perspicuous manner as is given in the letter of Mr. Leake. The information contained in this letter will be new to many who have for years been turning up their eyes in holy horror at the wickedness of Mississippi; and we think it will go far with honest men to convince them that the great bugaboo repudiation, is but little more than putting a stop to a system of plunder by which certain foreign and domestic stock gamblers, at the head of which stood Nicholas Biddle, expected to swindle the people out of millions, for which the State never realized a dollar.

The charter of the Columbus and Sandusky Turpinie Company, has been repealed by the Ohio Legislature. This act is highly approved by the people. A writer in the Ohio Statesman says, although this is not the first time this great principle of republicanism has been applied to an entire charter. It is an achievement worthy of the State and of the age, and may be regarded as an era in the political history of this country. Eminent as have been the outrages of this Company under the aristocratic authority of special privileges conferred, not for public emolument, but public good, and long as they have been borne by an abused public, justice and equity have prevailed at last.

From the Sandwich Islands.
*Melancholy News.—*The *Scurvy* on our American whaling ships.—Nearly all hands dead. Letters have been received at Boston from the Sandwich Islands containing news to the 30th of October. By the following it will be seen that the *Scurvy* has reared fatally on board of an American whaling ship. The name of the ship is the *George*, Captain Lake, of New Bedford, from whence she sailed in 1839.

Fire in Fairview, N. Y.—The fire at Fairview, N. Y., occurred in Trumbull's Mills in Madison tp. Two men perished in the flames. The loss of buildings, machinery, and tools, is estimated at from \$4000 to \$5000—stock, &c., belonging to the owner of the mills, about \$1000—property belonging to customers, 3000—making the total loss \$5000 to \$6000. Insurance 3000 dollars.

Non-Sense.—The Richmond Star says: "We hate to see a full grown, well-dressed man, go along the streets all day and picked up, as though he had been dipped in paraffin oil, just because the weather chafes to be a little cool. Such a man is foolish. Let him stretch out to the full length, and let his legs and arms freely about, move off fresh and vigorous; and in five minutes the cool air will delight him. But if he goes sneaking and shivering along, the north wind will bite sore."

Price of the Prize.—Edward Sprague, who had been indicted in Westchester Co. N. Y., for manslaughter, for being concerned in the fight which ended in the death of McCoy, went Tuesday before the Recorder and gave bail in 1000 dollars to stand his trial. A wealthy female named Rebecca Power became his bail.

Specie by Sted Goods.—The Capebus Statesman says that three sled loads of specie arrived in that city on the 17th inst., and was deposited in the Clinton Bank. *Rumor* says, that the amount is a half million—No doubt the whigs are awfully chagrined at the fulfillment of the prediction. Specie is *"flowing in as the tide,"* and it cannot be many months before it will find its way into all the ramifications of business. The age of paper awning is almost over. Have a little patience, and times will rectify themselves, if the fund-mongering bankrupt gamblers are only kept out.

A Baltimore girl, during divine service, slipped a gentleman's face, because he winked his vinker at her; and the circumstance caused the editor of the New York Aurora to exclaim with Sampson Brass, "and this is a world—which turns on its axis, and has lunar influences, and makes variations round the heavenly bodies, and comes various games of that sort?"

The Twenty-second.
Great preparations are making by the Washingtonians for a celebration on the birth day of the illustrious Washington. We hope the day may be fair, though from present appearances that is doubtful. We hear of many who intend coming from a great distance to participate in the festivities of the occasion.

Oregon.
We think that very little is to be gained on either side of the question by continuing the little controversy with the Sun on the subject of Oregon, and will therefore let it drop as easily as possible. The extract which our neighbor publishes in relation to 19 passengers returning from the west a frozen desert on the Atlantic coast, is in our opinion, a very curious and amusing one. In all these particulars, the western slope of our continent is far more happy than the Eastern. In configuration it is unparagonably fine and grand—a vast oblong square, with natural boundaries, and a single gateway into the sea. The west coast Rocky Mountains enclose it to the east; an iron bound coast on the west; a frozen desert on the north; and a segment of a vast circumference, run to meet each other in the center; and then flow together where the heats of summer and the colds of winter are never felt, and where southern and northern climates are equally unknown. This is the valley of the Columbia; a country whose every advantage is crowned by the advantage of its position; the unity of all its parts; the necessity of its borders; and its single integration to the sea. Such a country is formed for the use of man. It can have but one capital, and that will be a Thebes; but one commercial emporium, and that will be a Tyre, queen of cities.

A levy was made by the Sheriff of Sangamo county, on the 25th ult., on \$100,000 of the specie in the vaults of the Bank of Illinois.

Alabama Money is said to be getting as bad as Mississippi bank paper. The merchants of Mobile have repudiated it altogether.

The last appearance of Miss Adelaide Kemble, in the character of Norma, in the opera of that name, is said to have been the greatest triumph ever achieved by any one in the profession.

The Burlington Bank of the 19th ult., says: "A friend of ours visited Nassau on Monday last. Joe Smith was bragging of his recent release, and the Mormons seemed as fond of him as ever. The story in the eastern papers about the completion of the temple is all a hoax. Our informant, with some others, went into some of the cells under the temple, which are separated by walls several feet thick."

A poor woman in Philadelphia was recently committed to jail for stealing two or three sticks of wood.

The N. Y. Tatler says: "We heard a midnight cry" the other night in Park Row—it sounded wonderfully like "We won't go home till morning!" Wonder if Brother Himes edited it!

The Twenty-second.
This subject is well treated in the following extract from a late "money article," in the New York Herald:

"One of the most extraordinary features of the financial revolution now in progress, is the facility by which those who are the most strenuous advocates for the credit system, whose prosperity has hitherto depended upon it, and whose daily cry is for its extension by a 'return of confidence,' are, by their deeds, doing their utmost to destroy the fabric which they profess to rear. All credit depends upon the hope and belief of the creditor that he shall ultimately obtain payment. If the public give credit to banks, by taking their notes, it is because they are confident that those notes will be paid. If an individual gives another credit for property, it is because he believes that he will pay him; and if he will not, that the laws will compel him to restore the property. If a capitalist lends money to a State, it is because he is confident that the Legislature are possessed of common sense and common honesty, that represent truly their constituents, and are not contracting larger debts than these constituents are able to pay. While confidence is thus unshaken, creditors are willing to extend their loans to almost any extent; and such was the case in 1836-37, and 1838-39; at the former period it first became evident that the banks could not pay; the Legislature allowed them to suspend, because only the public were the creditors. This was the first serious blow to confidence; the creditors of the banks found that they could not get their pay, and the law would not protect them. The sophistry of bankers and financiers, however, lulled suspicion; and States and individuals were still trusted. Soon the revolution reached the individual speculators, their having suspended, and the banks had done wished to have their failure legalized in the same way; and the bankruptcy law of Congress, and the stay law of the States, taught criminals that their trust in the protection of the law was as fruitless as that in the means of their debtors. The next phase which the revolution presented, was the infection of the tax-payers in many States. The law had absolved banks and individuals from the payment of debts, and this formed an admirable argument why taxes should be resisted; and State bankruptcy has been the result. Again the revolution rolled forward, and assumed a new phase. The bankruptcy of the several States formed a capital argument for raising the Federal Government from their relief; consequently, profane hands seized the land revenues, and attendant measures have brought the Federal Government to the verge of bankruptcy, to perfect which, nothing but the issue of \$200,000,000 of national stock is required. Each and all of these measures have been called 'retief' measures; they have been perfected by those men who clamor for a restoration of confidence; yet their object has been to defraud those who give credit! What a singular infatuation, that men should imagine that the way to get credit is openly to cheat and defraud those whom they wish to trust them!"

Important from Society Islands. The ship Brandi, Captain Adams, arrived at New Bedford, brought late news from Tahiti—letters from the American Consul at that place, Mr. Blacker, to Sept. 11, state that the French Admiral Dupont de Nemours, arrived there on the 8th, and made a demand on the Tahitians of the sum of \$10,000, in reparation for abuses, and as a guaranty of future adherence to treaties.

It seems they immediately entered into negotiations for the surrender of the Island. Four of the Chiefs on the 9th signed a paper to that effect, but the Queen refused to sign it.

At the last dates, the question of acknowledgment of the sovereignty of France was supposed to have been settled, and all demonstration of hostility had ceased, but the French flag, was not yet hoisted. The *La Reine Blanche* was at Tahiti.

"Ma'am," said a quack of Long Island to a nervous old lady, "your case is of a scrutinatory complaint."

"Pray, doctor, what is that?"
"It is the drooping of the nerves, ma'am, chest becomes moribundous, and the head becomes insurized!"

Return of Mr. Clay.—The Hon. Henry Clay reached this city yesterday on the steamer *Ceruleo*, from Mobile. He is in the health and expresses himself greatly gratified at the cordial and enthusiastic reception given him by the people of this city. He remains here a few days longer, when he departs for his home. He will probably leave early next week.—*N. O. Tropic*, Feb. 8.

FIREMEN'S ASSOCIATION.
Whereas, An article appeared in the Morning Chronicle of the 18th inst. in which it is stated that at a meeting of the Committee from the Firemen's Association in conjunction with a special Committee of the Council, that it was stated that the fire apparatus alleged to be the property of the city, was actually more than threefold to be the property of the several companies. Therefore, be it Resolved, that the statement aforesaid was not made, and is not true.

St Patrick's Day Celebration.
The Friends of Ireland will celebrate the anniversary of St. Patrick's Day (17th March) at the Washington Hotel.

Auction Sales.
ADJOURNED SHERIFF'S SALE.
On Wednesday, Feb. 22, at 10 o'clock a. m., I will sell without reserve, 15 pieces Suburban Suits, A 2 Stock P. M. 7 1/2 doz Smith, Goodenay & Carter's Hay and Shavers Forks, without reserve for cash, per money. Also 10 boxes Shavers Forks. Feb 20-1843. J. B. GUTHRIE, Auctioneer.

PILES!! PILES!!
"Why will ye live at this poor dying rate?"

Dr. E. HUMPHREY'S VEGETABLE OINTMENT, FOR PILES, FISSURES, &c.
To be had of T. J. Medical Agency, 85 Fourth st., the only agent in Pittsburgh.

McKloskey's Clothing Store!
FRESH ARRIVAL OF NEW GOODS.
SPLENDID ASSORTMENT OF CLOTHING

THREE BIG DOORS.
NO. 151 LIBERTY STREET, ONE DOOR FROM THE JACKSON FOUR-DORRY.

SAWYER WANTED.
A PERSON competent to take the part of a large & expensive sawmill, with a small capital, will be an advantageous situation on application at this office, of immediate application is made. None need apply who cannot give satisfactory references as to honesty and competence. Feb 22-2w JAMES H. AYER