

the fruitful source of rascality on the part of the Banks. The Berks, Erie, & Towanda Banks, over-issued hundreds of thousands of dollars under his lovely system—the amount cannot be exactly estimated—while the Towanda Bank, not to be outdone, counterfeited a large number of notes! Of course the burden of the loss, by these operations, fell also upon those who were least able to bear it—the farmers and mechanics—the men whose votes his Accident is now imploring!

The issues of the Relief Notes under Governor Johnston's Law, invited among us all the small notes of the shabby shops of other States, and to this day we continue to be annoyed and plundered by a host of worthless and ill-favored issues, many of which, (as we almost daily discover,) have been spawned in the secret recesses of the counterfeiter and forger!

We repeat, it is the author of this base invention who now asks the votes of Pennsylvanians. We might as well be called upon to sustain the authors and supporters of the charter of the Bank of the United States!

Let it not be forgotten, either, that all the legislation protecting the people against the baleful consequences of the Relief Law originated with the Democrats. The enactment providing for a gradual cancellation of the relief notes, was of Democratic origin, and, as all know, contributed greatly to the protection of the people—for from the period of the passage of this remedial measure, the Relief issues have been circulated without any ruinous depreciation—although they are still a severe tax upon industry.

We cannot do better than by concluding this article with the following quotation from the report of State Treasurer BANKS—an officer elected in 1847, by our political opponents:

"Now when the pressure has been removed and they conflict with solid revenue, let them, (the relief notes) be withdrawn. They are depreciated, because they are not convertible into gold and silver, and so far as the moneyed engagements of the State are paid in them, her stock will also necessarily be depreciated. To maintain the credit of her stocks, the interest must be paid, not only in the circulating medium of other commercial communities, or that which will be received in payments of debts between citizens of different states and nations. It must be of par value abroad, as well as at home. Gold and silver alone can do this, or something that represents them, and can be converted into them at will. These notes do not partake of these qualities, and will not be received as a substitute for them in any commercial community. It is true they are based upon the credit of the State, and the faith of the Commonwealth is not questioned, nor is the solidity of its funds, or the sufficiency of its assets doubted.—Still this has not, will not, and in the nature of things cannot maintain the credit of these notes at par. They bear upon their face the elements of depreciation and dishonor. There is no promise there to pay money. Their framers have not done his work by halves, for every one who takes them sees and knows that they are not to be paid anywhere, or by anybody in money. Something must be discovered which hitherto has escaped observation, that will give to such paper a par value in any commercial community. Its credit is founded upon our public stock, and cannot be better than that upon which it is founded, and if the interest on the State stock is paid in this depreciated paper, the stock will also be depreciated. Let them be withdrawn from circulation. Though in their conception and origin, they were spurious and illegitimate, give to them a legitimate death. THEY ARE NOT ONLY UNLAWFUL BUT UNCONSTITUTIONAL. As a currency they are a PUBLIC NUISANCE, & fit only to be paid to those who officially permit and sanction the continuance of their circulation. Pass them speedily into the hands of our most worthy Auditor General. He will pay to them the honors of a funeral pile, and rest assured the people will gladly bid a cordial and lasting peace to their ashes."

From the Harrisburg Keystone.

Corporations.

We hold it as an undeniable truth, that the legislature has no right to confer corporate privileges on any set of individuals, unless some sufficient object of public interest requires it. To make any such grants, for mere individual gain, is an abuse of legislative authority, against the spirit of the constitution and the genius of our system of government.

To justify conferring upon one set of men, privileges which the whole cannot enjoy, there must be some paramount public good to be accomplished, to which the interest of the corporations must be subservient and incidental, but never the leading object of the grant.

For instance, the public interests may require the erection of some bridge, turnpike road, or other improvement. These are objects of public utility, which may justify some special grants for general good.

But suppose an individual were to make an application to the legislature, and state in his petition that he had one hundred thousand dollars in money, which he was desirous to employ in banking; that he wished the privilege, while others are limited to six, of receiving seven per cent. per annum on his loans; of issuing paper, as a circulating medium, to two or three times the amount of his capital; of receiving money on deposits; of making loans to three times the amount of his capital; and that in case these privileges should be conferred on him, and he should make bad debts by loaning his money to specu-

lators, and other unfortunate customers, he should be relieved by act of assembly, from the payment of his debts, beyond the original amount of his capital, without accounting for the large profits he may have pocketed on the principle of bank dividends; what favor would such a proposition be entitled to receive at the hands of the legislature? Would not every one say that such a naked and undignified proposition as this, was an insult to the good sense of the people's representatives, and unworthy of their consideration?

What right has any individual to claim such privileges and such exemptions from the general laws, which operate on other citizens? Other people render themselves liable to the laws against usury, if they take more than six per cent, for their money, and besides, they are liable in their whole estates, to pay all their debts to the uttermost farthing.

But this would-be banker asks for the privilege, not merely of taking seven per cent, on his capital, but also on his own promissory notes, and on the deposits, which he may receive and loan; nor is he content with this—he wants exemption in case of misfortune, from the payment of his debts beyond his original investment, so that he may enjoy the balance of his estate, if he has got any, while his creditors, who confided in his fidelity, must lose their claims, and do as they best can.

We know that every intelligent man in the country would at once reject such a proposition, as absurd and unworthy of the least favor. We are therefore, brought to the inquiry, what difference is there in principle, between one man and a half a dozen, or a hundred men, making such an application? Why should one hundred men have privileges conferred on them in the aggregate, which it would be unjust to confer on them individually?

These are questions which we would be pleased to hear the advocates of incorporated banks, answer to the satisfaction of the common understanding of the people at large.

For ourselves, we hold that the whole system of incorporated banking, with special and exclusive privileges, is an imposition on the public, and that nothing but the effect of long usage would, in this enlightened day, allow it to be tolerated for a single moment.

If we must have banks, let every man who participates in their profits, be bound to pay all their liabilities, as partners in common. They ought to have no special exemptions, nor ought the law to be so complicated, as to render the process of recovery so tedious as to be of no practical use to the small creditors.

Let us have liability in full, and a plain and direct remedy to enforce it. The people, when they get to understand the subject fully, will be satisfied with nothing less. But even with these provisions, we are against the increase of banks, and against the issue of bank paper of a less denomination than ten dollars. In fact, we would be in favor of prohibiting, in a short time, all below twenty dollars, that the farmers and mechanics might receive the constitutional currency, eagles and half eagles, for their products in place of the paper fives and tens, and because the power of inflating the currency by improper bank emissions, would be thereby greatly diminished.

From the Pennsylvania.

PENNSYLVANIA THE BATTLE GROUND OF THE UNION.

The following letter from Truman Smith of Connecticut—a member of the late House of Representatives—and one of the unscrupulous advocates of Gen. Taylor, a slave-holder's identity with the Abolitionists of the North—has found its way into our hands, through a friend, to whom it was mis-directed. It appears that this gentleman, who is so anxious to elect Gen. Taylor, is now at Washington, using his franking privilege, by loading down the mails of Uncle Sam with the vilest electioneering falsehoods—an outrage upon the treasury, and an abuse of his privileges as a member of Congress, which ought to make the North American fall down on its knees, and pray for the speedy abatement of the dreadful evil! But here is the letter—the written letter of Truman Smith:

WASHINGTON, Sept. 12th, 1848.

DEAR SIR: Permit me in behalf of the Whig Executive committee of the two Houses of Congress, to address you on the approaching elections, State and National in Pennsylvania. To make our success certain in the great National contest, we need the vote of Pennsylvania, and I presume I shall stand justified by the vast importance of the crisis, in asking you to take hold of the subject with all possible vigor. We trust you will spare no pains in carrying your State election. Recollect that the success of Governor Johnston will break down Cass throughout the country. But if the Democratic candidate for Governor must be elected, you will see the importance of cutting down his majority to a very low figure. The moment your State election is over, I beg you and (through you) your friends to go to work in earnest for the November election. Pennsylvania we can and must have. Never has there been so good an opportunity for striking a successful blow at the Radical party, as now. I shall work until November. I ask you to work with me. We can furnish good political matter from our Committee room if applied for this month. Let me hear from you as to prospects in your part of Pennsylvania.

With much respect, I am truly your friend.

TRUMAN SMITH.

The letter is a new proof that PENNSYLVANIA IS TO BE THE BATTLE GROUND OF THE UNION.—Truman Smith is an unscrupulous and desperate politician. He is laboring at Washington with all his might—aided by

others, quite as reckless as himself—to accomplish the overthrow of the Democratic party of this State in October.

Hear this distinguished Federalist:—
"Recollect that the success of Governor Johnston will break down Cass through the country!" Let this be a warning to us, Democrats of Pennsylvania. Let us ring it through the State! Let us repeat it along the whole unbroken Democratic line! Like the fire bell in the night, it should awaken all our sleepers.

The importance of EVERY DEMOCRATIC vote being out for Judge Longstreth is further admitted by this industrious agitator, when he says:—"But if the Democratic candidate for Governor must be elected, you will see the importance of cutting down his majority to a very low figure!" Now although this is really a covert admission that Longstreth's election is certain, yet it is no less an invocation to us to make his majority one that will bury all opposition to Cass in the same grave that covers Johnston and his hopes.

The whole letter of Governor Smith is a startling appeal to the Democratic party of Pennsylvania, and teaches us our duty in both elections.

He says:—"We"—[that is the Taylor Abolitionists and slave holders]—"we need the vote of Pennsylvania!" No doubt of it; but the Union and the country need it more, and they shall have it!

Mineral Wealth of California.

From the Correspondence of the North American.

MONTEREY, UPPER CALIFORNIA, July 2d, 1848.

Messrs. Editors:—The mineral wealth of California is being daily developed.—Mines of silver, quicksilver, copper, zinc and lead have been found in our mountains. From one quicksilver mine alone they extract daily three hundred pounds of mercury—and this with the most rude machinery. With a good apparatus they might easily extract a thousand pounds a day, & from that to two thousand. Coal has been found, but the bed not of sufficient depth to work to advantage.

But a recent gold discovery has thrown all others into the shade. The sands which border Feather river and the American Fork abound in particles of gold—resembling in shape snow-flakes. These are separated from the sand by stirring them in water in a basin or bowl. A person will collect by this simple process from one to two ounces of gold a day—some have gone as high as six and eight ounces. I have just been conversing with a man who, in six days, gathered five hundred dollars worth. He has one piece weighs an ounce. There are probably now not less than five thousand persons, whites and Indians, gathering this gold. San Francisco, Sonoma, Santa Cruz and San Jose, are literally deserted by their inhabitants; all have gone to the gold regions. The farmers have thrown aside their ploughs, the lawyers their briefs, the doctors their pills, the priests their prayer books, and all are now digging gold.—The diamond-broached gentleman and the clouted Indian work side by side, lovingly, as if they had been rocked in the same cradle. The pans, to wash the sparkling sand in, have sold as high as eight dollars a-piece—shovels for ten—and wooden bowls for five! A trough scooped from a hollow tree, ten feet long, and with a willow sieve attached, sells for a hundred and twenty five dollars. Boards are five hundred dollars for a thousand feet.

A very large company left Monterey to-day, for the gold scene—some on horse, some in wagons, some in carts, some on foot, and some on crutches. The tract of land where the gold is found covers a hundred miles in one direction and fifty in another. It is said that ten thousand men in ten years could not exhaust it. As soon as the news reaches Oregon we shall have a large emigration from that quarter. Nobody thinks of fighting here any longer—the natives have gone for gold, the soldiers have run from the ships, and the coast was obliged to ship an entire new crew, and pay each fifty dollars a month. No one can be hired to dig gold short of sixteen or twenty dollars a day—he prefers working on his own hook—he may make less than that, but he has a chance of making much more.

The squadron is still at Mazatlan—but if the treaty be confirmed, we shall look for the Ohio here in a few days. The Congress and Cyane will go home, and the Independence, probably, to China.—The people of Lower California will never consent to go back permanently to Mexico. They may submit to the arrangement for a time, but they will before long run up the stars and stripes. That section of the country is rich in minerals, particularly in silver, and would be a valuable acquisition. England has her eye on it, and will probably bid high; but the people don't like the idea of being the colony of a crown.

We want, in California, some good school books, a few good teachers, and a few off-hand preachers. All these would find persons to read and to listen. We are gathering the elements of a great and influential community—if we are not ruined by this gold excitement. There never was yet a people strong in wealth and sound in morals, in the midst of gold and silver mines.

You talk of farmers! Why, I saw a farmer here brand, last week, a thousand calves, all of one year's growth, and he is considered here rather a small farmer.—You reckon by acres, and we here by miles and leagues. Your sheep produce one lamb a year—ours always two, and often four. Your streams have a few min-

Democratic Electoral Ticket.

Senatorial Electors.
WILLIAM BIGLER, of Clearfield.
DAVID D. WAGENER, of Northampton.
Representative Electors.

Dis.
1. Henry L. Bonner,
2. Horn R. Kneass,
3. Isaac Shunk,
4. A. L. Roundfort,
5. Jacob S. Yost,
6. Robert E. Wright,
7. Wm. W. Downing,
8. Henry Halleman,
9. Peter Kline,
10. B. S. Schoonover,
11. Wm. Sweetland,
12. Jonah Brewster,

Dis.
13. John C. King,
14. John Weidman,
15. Robert J. Fisher,
16. Frederick Smith,
17. John Creswell,
18. Charles A. Black,
19. George W. Bowman,
20. John R. Shannon,
21. George P. Hamilton,
22. William H. Davis,
23. Timothy Ives,
24. James G. Campbell.

FOR GOVERNOR.
MORRIS LONGSTRETH,
Of Montgomery county.

FOR CANAL COMMISSIONER.
Israel Painter, of Westmoreland.

FOR CONGRESS.
ALFRED GILMORE, of Butler.

FOR ASSEMBLY.
John B. Meek, of Centre.
Geo. Walters, of Clearfield.

PROTHONOTARY, &c.
WILLIAM C. WELCH.

COMMISSIONER.
BENJAMIN BONSALL,
AUDITOR.
WILLIAM WALLACE.

Election Returns.

We hope our country friends, election officers, and all others, will take a little pains to send us the returns of the election in their respective districts, as early as possible.

The date of the first side of this paper should be the "27th" instead of the "20th" and No. "36" instead of "35"

Our County Ticket.

The Whigs have not yet presented any candidates in opposition to our County Ticket. Their object is evident to every Democrat. They think that the less excitement there is, the less will be the vote of the County, and consequently the less will be the Democratic majority.

This is an old trick, often attempted to be played in this county, and it should be the very means of bringing every Democrat to the polls.

The Democratic County Ticket is composed of the very best Democrats in the county. WM. C. WELCH for Prothonotary, is a candidate for re-election. He is a most capable, attentive, and obliging officer. This is freely admitted by every man who has had business to transact with him. It is as readily conceded by Whigs as by Democrats.

BENJ. BONSALL, for Commissioner, is well known to the people of the county. He was once a candidate for the same office, and, owing to division among the Democrats, was defeated by seven votes. He is a most capable man, and a Democrat of firm and undeviating integrity. He is a hard working mechanic, and by his toil and industry, has reared a large family of children. He resides in Brady tp.

WM. WALLACE, for Auditor, is also an industrious mechanic, of Lawrence tp. He will make an attentive and faithful officer.

For the Legislature, we have the same gentlemen, MEER and WALTERS, that represented us so faithfully during the last session. It has been customary to give a member two terms in this district, and as they gave general satisfaction to their constituency, there is no disposition to depart from this good rule at present. Some fault was found to Mr. Walters' course on the Bank question. He has now, however, presented his views, and has an expression of the views of his constituency, & we may safely presume will faithfully adhere to them, and this is what they most desire.

MORE HELP!!!

That wealthy iron-master of Clarion, Judge MYERS, and "a few more of the same sort," have recently "left our party for our party's good," and gone over to the Federalists. Reason—because the Tariff of '46 don't give them any more protection than their poorer neighbors. For every man of this class that the Democrats loose, they gain at least three in their place—for nothing shows more conspicuously the tendency of federal measures to make the rich richer, and the poor poorer.

George W. Smith and the United States Bank.

Among the number of strong inducements the people of this Congressional district have to vote for the Whig candidate, is that of his warm and ardent efforts to foist upon the people of Pennsylvania that CHIEF OF SWINDLING SHOPS, the United States Bank.

He was a member of the Legislature in 1836, and was Steven's right hand man in aiding to rush that measure through the Legislature before the vengeance of the PEOPLE would have time to be aroused.

It will be remembered by those who were familiar with the political movements of that day, that the Democrats labored most ardently to prevail on the federal majority to GIVE THE PEOPLE TIME to express their opinion on the propriety of chartering this institution, inasmuch as there had been no petitions from the people asking for it. For this purpose, every opportunity was embraced by the Democrats to have the bill printed and distributed to the people, for the purpose of showing them what their representatives were about to do. But as often as these efforts were made so often were they defeated, and on EVERY OCCASION George W. Smith is found voting AGAINST giving his constituents this information.

So in every stage of this disgraceful piece of Legislation. Whenever there was a helping hand wanted to strengthen the Bank power, George W. Smith was at hand.

In the Journal of the House of Representatives of the session of 1835-6—on the 29th day of January 1836, the following proceedings are recorded at page 407.

Bill No 112 (the United States Bank bill) was read the third time.

A motion was made by Mr. Cox to amend [we omit the amendments] which was agreed to.

A motion was then made by Mr. Stouffer, to postpone the further consideration of the bill until Monday the 15th of February. And on the question.

Will the House agree to the motion, the yeas and nays were—yeas 29 nays 56.

GEO. W. SMITH among the NAYS.

So the question was determined in the negative.

And on the question, "Shall the bill pass?"

The yeas and nays were required by Mr. Conrad and Mr. Clarke, and were yeas 57, nays 30."

GEO. W. SMITH among the YEAS.

Thus, if the people of the 24th Congressional district wish to honor one of the PRINCIPAL AUTHORS OF THAT CHIEF ROBBER of the *Widow and Orphan* with a seat in Congress, they will vote for Geo. W. Smith, of Butler.

CALIFORNIA—NOT WORTH THE COST.

Among the many unfounded statements made by the Federal candidate for Congress in his speech in this place at our last court was, that the territory we acquired from Mexico as "indemnity for the past and security for the future," cost more than it was worth. He presented it in the shape of a suit at law for the possession of a farm, in which the lawyer's fee amounted to more than the farm was worth. Now we have no idea that any person who heard Mr. Smith make this assertion was deceived by it, or put any more confidence in his mock sincerity in this, than they did when he said Gen. Cass was a SWINDLER—but to satisfy any who may have doubts on the subject, we give a letter to-day from the *North American*—a violent Federal organ—written by a Philadelphian now in California, referring to the discovery of a small patch (only about one-third as large as the State of Pennsylvania) of Gold in this worthless acquisition. Official documents received at the Navy Department in Washington fully confirm the main facts in this letter.

A FREE SOIL CANDIDATE FOR CONGRESS.

The *Free Soil* party of Butler county have nominated a full ticket. They have selected DONLAP McLAUGHLIN, of that county, as their candidate for Congress.

So then, it appears that Mr. Smith's efforts to catch the Free Soil votes are all in vain. We wondered if they could beajoined into the support of a man who was supporting the owner of 300 Slaves for the Presidency. Besides this, Mr. Smith rendered himself particularly conspicuous but a short time ago by his abuse of this new party, at one or two meetings in Butler county.

The First Vote.

"I can't go Taylor no way you can fix it," said a whig-and-nothing-else the other day.

"You can't go old Zack! Why so?" asked a Taylor whig.

"Because he is not old enough," said the first.

"Not old enough! What do you mean by that?"

"Why, sure, does he not say that he has yet to cast his first vote?"