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## GOVERNOR'S MESSAGE.

To the Senate and House of Representatives GENTIMEN :- The general health of the peo-ple, the rich rewards of husbandry, the quicken-ing spirit that pervades trade and industry, the enlarged prosperity of our country, and its adthese, under a just sense of our dependence, aveil our grateful acknowledgements, at this tune, to Hist from whose beneficence they all proceed. Nothing has occurred since the adparament of the Legislature, to interrupt the harmony or check the energies of our Commonwealth. On the contrary, intelligent enter-

The exertions of our people to meet the en gagements of the State have thus far been succrestel. The payment, by a number of Counseveral months before the time at which they have haretofore been collected, added more than \$300,000 to the effective revenues of the year ; and the fast Legislature having excluded certain classes of debts from the claims to be immedistely provided for by the Treasury, we have been enabled to pay the interest which fell due on the funded debt, within the past fiscal year. the the first day of the present Session, the balance remaining in the Treasury was about 8625,000, which, with the accruing revenues, will be applicable to the demands of the first of next month. We have thus the reasonable and gratitying assurance, that the interest will they also be punctually paid. The public debt of Pennsylvania, on the 1st December, 1845, as appears from the report of the Auditor General, was as follows: Funded Debt \$36,739.267 43

Relief notes in circulation,	1,25
Interest Certificates outstandir with interest thereon,	1g 2,84
Due to Domestic Creditors,	-,

The interest upon which according to the Auditor General's computation for 1946, is, \$2,023,096 09 The balance in the Treasury on the 1st of December, 1844, was \$663,851 88 The receipts into the same, during the year ending on the 30th November last, as appears in detail by the reports of the Auditor Goneral and State Treasurer, were 3,010,062 34

Making an aggregate mm of \$3, 673,914 22 The payments from the Treasury, during the same period, we re according to the reports of the same officers, S Which being deducted from the \$3,259,028 13 above, shows the balance in the Treasury, on the 1st D.c. 1845, 381,855 09 Being less by \$278.965 79, than it was on the 1st December, 1844. The neit amount of available outstanding taxes on real and personal estate, after making allowances for collections and exonerstions, on the 1st Dec. 1844. was estimated by the late State Treasurer at \$967,301 71. It appears however, from a subsequent estimate, founded upon more full returns, and a more accurate knowledge of the extent of exonerations, that the amount actually outstanding on that day, wes 1.009,778 03 The nett and available amount ont-

standing on the 1st Dec. 1845, 874 544 50 is estimated at The amount of outstanding taxes on

the 1st Dec., 1845, is, therefore, less than it was on the 1st Dec., 135,233 53 1844, by the sum of Adding to this sum the difference

we add the difference between the balance in the Treasury, on the 1st day of December, 1845, and the estimated balance in the Treasury on the 1st of \$296 296 09 Dec., 1846,

we arrive at an aggregate reduction of these two items, within the fiscal year, ending 3J Nov. 1846 of

From this view of the subject it is apparent, hat the assessment of the year 1546, on real and personal estates, and the revenues of the year proper, derivable from all other sources, aken together, will be insufficient to meet the emands upon the Treasure, during the same period, by the sum of \$416,206 (0); and that in supplying the deficiency the balance in the Treasury, on the 1st of December, 1846, will have been reduced to \$85,590 CO, and the arrears of outstanding taxes to the sum of \$754.-544 50. It is plain, therefore, that our present financial system is insoligente to supply the means of meeting all the decands on the Treasury, except when aded from the balance which had accumulated before the payment of interest was resumed, and by collections from the arrearages of taxes of firmer years-both of which will soon be exhausted.

1 am constrained to add, that all these calculations and estimate, pre-suppose that the demands on the Treasury will not be permitted to transcend their ordinary limits, and that no appropriations will be made by the Leuislature to new objects .- These are not anticipated, because in the present state of the finances, every new appropriation may well be regarded, not as a grant of money unincus bered in the Trensury, but rath r as an abstraction of funds, speci-58.572.00Scally appropriated aircody, and rightfully belonging to the public creditors, 8,803 36 99.750 43

The deficit in our means, under existing laws, presents for the del berations of the General Assembly, a topic of param unt importance. \$40 086,393 22 11 may be remembered that, in the menth of January last, I expressed the opinion, in an Executive message, that our finances had not then reached a condition to enable us, permanently, and at ouce, to resume payment of the full in terest on our public debt .-- ! regret that sub-e quent examinations and reflection, have not permitted me to believe that I was then in error. But the Legislative action on the question bas changed the entire aspect of our duties, and repdered it useless to revert to former views of policy. The payment of interest on the funded debt of the Commonwealth, was, in fact, resumed on the first of February, 1845. By that act, the State asserted her present ability to meet her engagements; and it must be our care that the pledge, thus renewed, he not again violated. The credit, fidelity and honor of Pennsylvania, all demand, that, honeoforward, the interest on her public debt shall be punctually

and fully paid. Hereto'ore, we might have pleaded the un x pected failure of the Depository Bank of the State, a few days be ore the interest was payable, and when the moneys appropriated to its discharge were recumulated in her vanits,the endden destruction in value of nearly the entire currency in general use-the prostration of individual credit, and the deep and universal pecuniary embarrassment of the people. But now, all are prospering,-the currency is restored to a good degree of samdaess-our revenue system, though still imperfect, has greatly increased in effectiveness and cortainty-enterprize is renewed, and the people, happy in their institutions, and confident in themselves, look to the appropriate action of the Legislature to make provision to satisfy the public wants.

The present period is, in truth, the crisis of our affairs. Prompt and effective measures now, to make a moderate addition to car revenue, will restore to Pennsylvania, for all future time, that proud position from which she has temporarily been made to stoop, by a course of policy that never met the approval of her pople. But the addition must be made at once, Unless the estimates that have been presented, shall prove essentially erroneous, the balance in the Treasury, on the first of December, 1846. will not exceed one bundred thousand dollars. It is, therefore, obvious, that, if the receipts at the Treasury, during the months of December. 1846, and January, 1847, do not greatly exceed the receipts of the curresponding months of any preceeding year, when the amount of out-tanding taxes was greater than it will be then, a deficit must occur in the means of the Treasury to pay the interest, which will become due on the 1st of February, 1847. The necessity of the adoption of immediate and efficient mensures, to guard against a result which would be so fatal to the renewed faith and honor of the State, cannot be too strongly caforced upon the attention of the Legislature. Intimately connected with the subject of our finances, is that of the Banking system of the State. The evils that have resulted from the manner in which it has been administered, and some of those more essentially connected with the whole of the mischiefs which it has instigated, have been traced back to their fruitful and pernicions cause. Not only has it stimulated individuals to rain, but States have been led by its seductive and corrupting influences, into a course of wild extravegance, and conse quent bankrupter. Public deb's have been conracted, even the interest of which could scarcely be met, by the most operans taxation ; while, in other cases, the faith of the government, which ought always to be held sacred, has been violated in time of profound prace. The history of Pennsylvania, since the beginning of the year 1836, is a painful illustration of this truth. In December, 1835, when Governor Wolf retired from effice, two months before the incorporation of the Bank of the Uni ted States, the State debt of Penn-ylvania was \$24;589.743.32. It is now, exclusive of the amount recieved as a deposite from the general government, \$40,986,393, 22, making an increase of the State debt, in ten years, of \$16,-806,649 90, notwithstanding the receipt, in the mean time, of \$2,967 514 78 of surplus revenue from the United States, and \$3,446,780 21 as premiums for Bank Charters. In contemplating this startling fact, we natutally look round for the meritor one objects of State policy, for which this vast aggregate of

provement system, at which she could have suspended operations without loss. The scheme of direct taxation, to pay the interest, on the State loans, which had been introduced under Governor Wolt's administration, was admonishing the prople of the inconventence of a public debt. Every thing indicated that the further progress of our State improvements was to be deferred till time had tested the productiveness of the fi-\$116 206 09 nished works and the increasing development of our resources had invited and justified their further extension.

It was at this time, that the act of 18th Feb ruary, 1836, was passed, entitled 'an act to repeal the State tax on real and personal proper-ty, and to continue and extend the improvements of the State by Rail Roads and Canals, and to charter a State Back, to be called the United States Back.' The first section of this net rescinded the system of taxes, which had been devised for the protection of the public credit-while, by other sections more two null mus of dollars to be received from the Bank, were appropriated at once to the prosecution of Company works, and the commencement of rew , under direct charge of the State. To enable the Commonwealth to consumate this wild extension or imprevenents, six millions of dolers were promised as a permanent loon to the State, at an interest of four per cent , and other loans at the same rate were to be made when required, to the amount o' one mullion of coll reannau-lly. Under the impulse of this Act, and of the influences which effected its passage, a new series of improvementa were begun at once, a 1 of wh chafter the expenditure of many millions, now forming part of the public d bt, and the cause of increased taxation, have been abandoned by the State, and have passed, must of them, into the hands of companies, which have paid no consideration for them.

It even seems, that the State has not limited its gratuities to the works thus commerced The Bayer division, and the Wyoming line on the North Branch, embracing forty-three miles of Const in actual use, and the French Creek Freder, costing together, \$1 222 027 81, and all of them finished in 1835, have been given away to companies, and leave the State with a less extended system of improvements now, than it had when the bank of the United States was chartered.

The progress of these works was marked by the declaring credit of the State, until, after the most desperate resorts, the sale of a further suspersion to the banks in 1840, and a loan in 1841 by the State to herself, by the device of issuing rel ef notes-the proclaimed backroutey of the Commonwealth forcibly arrested them,

But he vil did not stop here. When the works were abundoned, the State was largely indeb ed to the contractors, whose claims were regarded as of princip obligation. To satisfy them, a law was possed requiring the sale of the Bank stock, and other stocks which were ownto by the State. These stocks, which had cost the Treasury nearly \$4 200 (X.0, were, at a most unpropitions moment; sacrificed for a fraction more than \$1,405 000.

However painful these recollections of pecuniary loss may be, there were attendant circumstatics a of graver and more momentous concern to the patr of. A new element of power fourd ts way into our elections. The elective tran-chise was violated and abused-the declarations of the public will were discounded and defied, and the very existence of our free in stitutions was manacled with revolution and destruction. I allude to the memorable crisis of 1838, when a direct attempt was made, by the enders of a minority, to usurp the government a: d to substitute their d ctation for the voice of the majority of the people.

These scenes had their origin, beyond doubt, in a spirit of reckless confidence in the power and corrupting infaence of money to control the State.

The State had reached a point in her im- | be the better tested, I respectfully recommend that the t wiks be required to make monthly returns of their condition, to the Audi-tor General; and that these be so arranged, as to present a more complete and exact view of their transactions, than is furnished under the ex sting law. This will facilitate the future inquiries of the Legislature ; and the periodical publication of the returns, will secure to such of the banks, as are legitimately administered, the regard of their faithfulness; in the increased confidence of the public I need scarcely add. that the claims of the banks to general confi dence should be thoroughly investigated, and fully ascertained, before their charters are vxtended.

These recommendations have special refercace to applications from existing banks. In my judgment the capital now invested in these institutions is simply adequate to the business wants of the community. The times do not indicate the present necessity of any additional stunulus to the spirit of enterprize, and I cannot allow myself to hazard, by any act of mme, a possible renewal of the excesses, which we have witnessed so recently. Pennsylvania combines in an eminent degree

the three great elements of individual and national wealth, agriculture, commerce, and manafactories; and the pursuits and industry of her people, are prifitably divided among them. Her hills and mountains are almost everywherfilled with inexhaustible supplies of iron ore, and mineral coal ; and her valleys about d with water power for propelling machinery, in the mudst of the finest agricultural regions. She has constructed, at great cost, a line of improvements by canals and railways, connecting the waters of the Atlantic with those of the great West ; which not only affords our own citiz na a cheap and covenient mode of transporting their products to market, but also benefits the internal trade and commerce of a large portion of the other States of the Union.

The North and West Branch Canals, and the Delaware Division, in connexion with various improvements owned by companies, besides opening markets to the productions of the farmer, furnish out-lets for our coal and other mincrale, by which not only our own citizens are supplied, but also those of the neighboring and Eastern States, to the great advintage of both. Many parts of the State are also hund most favorably a lagted to the growing of wool, another great stap's of national independence; and the successful application of mineral coal to the smelting of iron, has given a new impetus, among us, to this most important of all the branches of manufactures.

It is not surprising, therefore, that our people feel a deep anxiety in regard to the adoption or the change of any policy, on the part of the fede-ral government, which may be supposed to affect such great interests. The regulation of a tariff on imports, so as to favor the development of our domestic resources, and give satisfaction to the various parts of the Union, has long been a vexed and exciting question. Its influences for good or evil have no doubt been greatly exaggerated in different sections of the country. The true poli-cy of the nation would seem to lie between the extremes of those, who claim high duties for the mere purpose of protecting particular interests. and those who would not discriminate at all, in laying revenue duties, for the purpose of favoring productions and industry of our own country Any course of policy which would have the effect to check the intelligence and honest enterprize of our citizens, and to retard the development of our national resources, can never receiv the sanction or acquiescence of the people of this confederacy. It is readily conceded, that no more moneys ought to be collected from imports than are necessary to meet the constitutional requirements of the government, economically administered. But, on the other hand, it is maintained with entire confidence, that in laying duties for this purpose, such discriminations for protection as well as revenue ought to be made, as will favor our own productions and industry,

however, remains to be done to perfect our system of taxation. Complaints are made, that se-veral of the taxes now levied are rendered unproductive, as well as oppressive, by imperfections in their assessments. Personal estates, that should bear a share of the public burthens, escape altogether, by the interposition of a trust, between the ostensible and the beneficial owners. The property of many corporations is exempted from taxation by special laws, while that of o thers of the same classes, and equally meritorious, remains bound. Securities for the payment f money, are by the words of the law, ma able, which are, in fact, the mere evidence of passing transactions, and can, in no degree, be regarded as even temporary investments of the property of those in whose hands they are found The simple exhibit, by the citiz-n, of his professional estate, made without any other sanction is substituted, generally for a less equivocal mode of ascertaining its amount and character

It should not be forgotten, that the tax which one citizen eludes, or is legally relieved from. is dostributed among the rest, and forms an addition to heir burthens. Justice to the fax-payers requires that this should not be suffered. The whole subject, however, is one peculiarly within your province, and I commend it to your prompt and serious consideration.

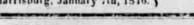
The Gov. then refers to the Adjutant General's Report, and the Militia System, and pays a merited compliment to our volunteers, as a well diciplined body of soldiers.

The incalculable benefits of our system of animon School instruction, are extending themselves throughout the whole Commonwealth strengthening, improving, and elevating mind, and preparing the generation which is to succeed us, for usefulness and just apprehensions of duty In country districts, where the population is scattered, and a large portion of the children find active employment for near half the year, the system cannot reach all the ends that are accom plished in cities and towns. But the signal and extensive advantages resulting from it, throughout the State, as shown in the comprehensive report of the Superintendent of Common Schools. ive assurance, that Pennsylvania has laid the

broad and deep foundation for the perp-tuity of her institutions, by securing a sound, intellectual and moral education, for all her children. The Goy, then refers to his visit to the Schools in Philadelphia; and also recommends a rule giring the Executive time to deliberate on bills presented to him at the close of the session. He

General Jackson. FRANCIS R. SHUNK. EXPERITIVE COMMERCE Harrisburg, January 7th, 1816.

then concludes with a tribute to the memory of





Saturday, January 10, 1846.

OF THE GOVERNOR'S MESSAGE .- We lay beore our readers, this week, the Governor's Mesage, with the exception of a few paragraphs. which we have condensed for want of room. Its previty is a great recommendation, and we trust the Governor's example, in this particular, will not be last on his successors. The Message contains a plain and sensible abstract of the affairs of the Commonwealth. Though brief, it is sufficiently explet in all ts deta is, and will, in its the London Times, predicting the probable course

CANAL COMMISSIONER ... The Harrisburg Union contains a communication recommending Col. H. C. Eyer, as a candidate for Canal Commisioner. Col. Eyer was a prominent candidate before the last convention, but withdrew, for the purpose of promoting the harmony of the party. E: Y. Bright, Esq., of this county, has also been recommended. Either of these gentlemen would make a good officer.

Cons Cons.-The Halifax Herald thus speaks of the virtue of corn cobs as food for cattle during the winter. It is a subject of great importance at present, when feed is scarce and high, and well menits the attention of our farmets and others :

"A por r woman, in Reading, whose dependence for herself and several small children. was upon her cow, the keeping of which was a heavy item. Having noticed a large quantity of corn cobs that had been thrown away, (a practice which many would be wise farmers are guilty of) this poor woman asked permission to take some of the cobs, which she pounded and boiled and fed to her cow. She again went for more cobs, a Tanner observed the use she made of them, broke them for her in his bark mill. In the spring the tanner had a curiosity to see how the woman's cow had fared upon corn cob-, went to look at her, and to his surprise, instead of getting her hide he found the cow slick, and in fine order, and was assured that her only feed during the winter had been builed cobs, and she had produced more milk and butter. than other cows fed in the usual way.

TT The Correspondent of the Phila, Ledger, speaking of the policy of Mr. Calhoun, says :

The Whigs may ultimately demand that the tariff of '42 shall not be disturbed, as a condition of their support to the policy of the great southern statesman The interest of the Tariff States might lead them to dearry, that the question should remain in an unsettled state ; though it is, perhaps, presuming too much, to suppose that they could be influenced by a desire to preserve the tariff to advocate measures calculated to create a necessity for revenue. The Oregon question, in itself, has such unquestionable merits, that it might fairly be supposed to influence their action, irrespective of any other consideration.

The decision in the llouse vesterday and to day. I think conclusively shows that the crisis is not passed. The remarks of Messrs. Adams, Ingersoll, Harralson, Darrah, King, Douglass, Owen and Baker, will satisfy those who keep themselves "posted up" on this Oregon question, that the movement of Mr. Calhoun, however statesmanlike and patriotic his policy, may not result in the compromise so ardently desired.

The remarks of Mr. Charles J. Ingersoll, chairman of the Committee on Foreign Relations, clearly justify the inference that this committee, which it is understood will soon report on the subj-ct, will recommend the giving of the notice to England, necessary under the treaty, to terminate the joint occupation.

The remarks of Mr. Preston King, of New York, are equally important, as indicating the feelings of that great State on this important question. It is well known that Mr. King in the House, and Mr. Dix in the Senate, represent the peculiar views of the majority of the democratic party in New York. Mr King read, at the commencement of his speech to-day an extract from recommendations, meet with general approba- of Mr. Calhoun on the question, in the event of his return to the Senate of the United States. The prediction. in substance, was, that Mr. Calhour would pursue the course which he actually had pursued on this question ; and Mr. King asked, very significantly, how it happened that the views of the South Carolina Senator should thus be known in advance by the London editor ? He referred them to a remark of Mr. Douglass, made vesterday, that a game was playing in this House and expressed his regret that Mr. Douglass' bill, of which he was in favor had not been postponed -it was the proper way to act at once on the bill for giving the notice. The British government, he said, whatever we may think of it, is a sagacious one-and they seem to rely with perfect security upon the word of the United States Senate. It was an extraordinary fact that the organ of the British government should foreshadow he ground of an American Senator, and claim a pledge on this subject. From whom could this have been communicated ? But they do not understand the state of the question if they suppose that President Polk is playing a game in this matter, and endeavoring to humbug the prople, offer would be rejected by the British government, or it would not have been made. It was rejected, and thus the administration is saved from the injury of any supposed discrepancy in his views. He was rejoiced when he heard from the President that negotiation had terminated, and that the question was to be left to the people of the United States and their representative. He believed that England would be rejoiced if this question would be settled by a division of Oregon on the terms proposed. But Oregon is ours. We have proclaimed to the whole world that Great Britain has no right to interfere on this Continent, even with other governments, and shall she be permitted to deprive us of what is cleary our own territory ! This question, he was glad to say, was out of the hands of diplomacy. By diplomacy, our rights had more than ouce before been surrendered to Great Britain Great Britain did not desire a territory which she had declared to be a barren waste, valuable for its timber only-but desires a road over which she may send her powder, her balls, and her scalping knives, to her northern allies, in the long northern winters, which shut up the mouth of the St. Lawrence ! This she hoped to accomplish by her diplomacy. He hoped that all the members of this house, who felt an interest in the question, would come up manfully and take a part in the discussion, and be careful to see that there is no cheating in the game in any

between the balance in the Treasury on the 1st Dec., 1844, and 277,965 79 the 1st Dec., 1845, We har? an aggregrate reduction of the balance in the Treasury and of outstanding taxes on th 1st day of December, 1845, as compared with the same items on the 1st of Dec., 1844, of 414,199 32

From this statement it is apparent, that the receipts into the Treasury, during the year, derived from taxation on real and personal estate, and other sources of revenue properly belonging to the year, were less than the demands upon the Treasury for the same period, by the amount above stated. And it is also apparent, that if the Legislature had not postponed the payment of the Domestic Creditors, and the interest on the certificates issued for interest, and if the cancellation of a portion of the relief notes, required under existing laws to be cancelled, had not been deforred, the whole balance in the Treasury would have been exhausted on the 1st of December last.

For the purpose of convenient reference, I have appended to this communication, a summary statemont (marked A.) of the receipts and expenditures of the past year, with an estimate, prepared with much care and deliberation, for e current year, ending on the 30th November, 1816.

According to this, the receipts of the year from all sources, including \$1,300,000, from taxes ou real and personal estate, will \$3,217,700 00

Which added to the balance in the Treasury, on the lat Dec., 384,886 09 1845.

\$3,602,566.09 Makes an aggregate of Deducting from which the estimated payments during the same 83,513,996 09 period.

We arrive at an estimated balance in the Treasury on the 1st De-\$99,590 00 cember, 1846, of Which is less by \$296 296 09, than it Was on the 1st December, 1845. The amount of outstanding taxes on real and personal estate, considered available, on the \$974,544 50 1st December, 1845, was To this is to be added the assessment for 1846, which, according to the best estimates, will yield a nett revenue, after deducting allowances for expenses of collection and exonerations, of \$1.180,000 00 Making an aggregate of \$2,054,544 50 If from this aggregate we deduct the estimated collections from these sources, during the year, 1846. 81,300,000 00

8754.544 50 The difference. will be the estimated amount of taxes, which, on the 1st December, 1846, will remain outstanding-being \$120,000, 00 less than was outstanding on the 1st day of December, 1845. When to the reductions, thus to take place, in the outstanding taxes within \$120,000,000 | them. the current year,

has been expended. We find none of any magnitude. The main

tine of Canal and Railway, between Philadel-phia and Pittsburg, has been completed, and was in successful operation. The Delaware division, the Surguehanna and North Branch divisions, to the mouth of the Lackswauns, the West Branch division to Queens' Run, the Braver division to New Castle, the Franklin line, and the French Creek Feeder, were all substantially finished when Governor Wolf left the Executive Chair ; and the sum of \$344,619 09, was all that remained to be paid for completing

Ap.rt from these political considerations, the fluer ce of a vitiated paper system upon the ge retal and endinary interests of hie, is painful and permicious. flatherto, there has virtually been nothing in the organization of Banks to L mit the extent and d- fine the character of their action, but the discretion of the directors. A tew individuals, constituting the efficient portion of the Boards of management, are, in lact. the deperitories of this discretion ; and as a general rule, subj- ct no doubt to many honorable exceptions, it is exercised with primary, if not conclusive reference to the supposed interests of the Bank

While the business of the country prospers, and the spuit of speculating enterprize is stimu-'a ed by success, they extend their accommodations I berally, and fill the channels of circulation with a redundant and a depraved corrency. An unnatural rise of prices is the conscouence. importations increase in defiance of any discri-

ministing tariff- extravagances invades all the departments of society-indefinite credit invites to a thrafiless extenson of indebtedness, till, at last, the laws of trade, unchanging as those of as ure, produce reaction, and the whole artifiits organization and tendencies, have been felt cial machinery is crushed. The people of the by all. Yet, it may well be doubted, whether country are indebted to the cities ; the cities are indebted abroad, where the promises of the banks are called upon to redeem their notes in This they can only do by drawing in colfi. their means, refusing new accommodations, and pressing their debtors for payment. The circulation of the country is suddenly contracted, property is sacrificed, in many instances wi h-out relieving the debtor; and his energies are paralized by hopeless insolvency.

Such, within the recent memory of all of us, has been the action of a vitiated banking sysem on the fath of the State, the stability of

her institutions, and the fr e energies of her acepie. It has taught us a grievous leason of suffering ; but it will not have been altogether upproductive of good, if it has impressed on us the solemn and imperative duty of guarding against a recurrence of similar evils.

The abuses of the banking system are found in many forms ; but they are cesentially the same in their origin and result ; excessive is us of paper, and its consequent depreciation. To give the power of manufacturing money. yet off-ctually to limit its exercise by legislation, is practically impossible. It is obvious, that no cunctment can absolutely prevent the unlawful issue of paper by a bank, which has the lawful right to issue any .- Returns of bank

officers, however exactly prescribed, or honest twenty-two and three quarter millions of dollars | ly made, give no recurity for the periods that elapse between them ; and inspections of the affairs of the Banks by commissioners, which have been resorted to in other States, are apt to induce a dangerous reliance on the vigilance of such officer?

It may be, that the principle of individual liability for corporate engagements, which has recently been invested in some of our charters, may, when properly extended and made more directly operative, secure not only the creditor from lose, but the currency from dangerons fluc-tuations. The experiment should be tairly made in the case of every Bank that may ask a runswal of its charter. That its progress may

particularly in reference to articles which are o primary national importance, and indispensable time of war.

This policy was expressly avowed in the first revenue law for levying duties upon imports, passed after the adoption of the federal constitution. and has been recognized and adhered to by the federal government, and sanctioned by the people of the States, from that day to the present, unless, indeed, the compromise act of 1833 be considered an exception; and it will be adhered to so long as we have a due regard to our individual and national prosperity and indepen 'ence.

A tariff of discriminating duties based on the principles indicated, and so adjusted as to secure permanence in its provisions,-sustained in its protective effects by the operations of a constituional treasury, in regulating the issues of our banks, and checking excessive importations of merchandize, will, it is believed, give more stability to the general interests and business of the country, than any other system of policy within the centrol of the federal government.

The Governor here adverts to the Report of the Canal Commissioners, and our public works, which are yearly increasing in value. It appears that \$6,231 tons of Iron, in various forms, passed over the canals and rail roads. About 2,000,-000 of tons of anthracite coal have been mined and carried to market. Not less than 13,000,600 bushels of bituminous coal was consumed at Pittsburg, and 6,000,000 taken from thence down the Ohio.

I advert, with great satisfaction, to the grow ng confidence of the people in the success and management of our State improvements, which has been secured by the vigilance and economy of the Canal Commissioners.

The importance of these works, as a contribution to the national defence, and their value to the citizens of other States, as well as our own, cannot be too highly appreciated. They are now yielding a considerable portion of the revenue to meet the claims upon the Treasury. The secu-rity of the public creditors, and the faith and honor of the State, are most intimately connected with their success and productiveness. They therefore, demand the special care and vigilance of the Legislature, by which the income they are now yielding, may be secured and advanced with the increasing business of the country. In this connection, there are few objects of na

tional concern in which Pennsylvania has a deeper interest, than in the appropriation for remo ving the obstructions to the navigation of the Ohis river, to the city of Pittsburg, which is a port of commercial entry. The claims upon Congress, to expedite the completion of this work, long since commenced, as one of national interest, derive great force from the communica ion it would facilitate between the Western and South Western States, on the one hand, and those of the Atlantic on the other, by means of our public improvements.

The legislative enactments of the last few years, have introduced numerous improvements, n the system of levying and collecting the revenuce of the State, and having guarded their expenditure with more care than formerly. I have

The Governor's Message this week necessarily crowds out much other matter.

T? See first page for a number of interesting articles -On our last page, a Millerite Miracle.

OF We are under obligations to See'y Euchanan, Vice President Dallas, Ilon. Simon Cameron, of the Senate, and the Hon. James Pollock, for valuable public documents, for which they to prevent speedy action on the Oregon question, will accept our thanks

WASHINGTON LETTER .- Our readers will find in this week's paper, another interesting letter from our correspondent at Washington. The news from the seat of Government is now eagerly looked for, and as our correspondent has the means of acquiring the most early and authentic information, his statements may be relied on.

OF The soft weather has nearly destroyed the sleighing. Unless we soon have another edition of freezing weather, we fear that we shall have a break up in the river.

OF UNION TIMES -John M. Baum has retired from this paper, which is now under the editorial control of John R. Eck, under whose care It is not so. The President felt positive that the it makes a handsome appearance. We wish both gentlemen success in their undertakings.

Esq., late of the Lancaster Intellig-ncer, has been appointed Aid-de-camp to the Governor, with the rank of Lieut. Colonel. We congratulate friend Forney upon his promotion in the military line. We are willing to wait our turn, but will mention in time, that we expect our next Governor to favor us with an appointment in his staff, with the highest rank possible In "these piping times of peace," editors do more fighting than any other species of paper heroes.

CF GREAT ON HOUS -Our friends of the Ever lasting State of Williamsport. produce not only great men, but great grunters also, as appears by the following from the Lycoming Gazette. No people can long remain in darkness, when Grease in its most flourishing state is so near, to afford them light.

"Our friend and fellow citizen, HEPBURN McCLURE, Esq., (sowe are informed.) butchered a brace of hoge last week, which together weighed TWELVE BUNDEED AND FIFTEEN POUNDS Clever pigs these, and the heaviest of the season, unless we except the one killed a few weeks since by Mr. S. Caldwell, also of the "Everlasting State," which weighed, we believe, EIGHT HUNDRED AND THIRTY-FIVE!

THE PLANET VENUS may now be seen in clear weather at mid-day, about three hours behind the sun, and a few degrees north of the sun's path. The intensity of its light will continue to increase till the 26th of January, which is the

quarter whatever.