## GOVERNOR'S MESSAGE,

To the Senate and House of Representatives of the Commonwealth of Pennsylvania.

GENTLEWEN:-No ordinary reasons for thankfulness to the Great Gud. crowd themselves upon the Representatives of the people, at this annual meeting. Abundance during the past vest, has been the reward of bonest industry, in every pursuit of the citizens. Animated with health and encouraged by success, they have steadily progressed in the accomplishment of their destiny, and while enterprise has been highly favored in the development of our great resources, the elevating purposes and life of social organization, religiou, morality, education, refinement and civilization have been cheriabed and advanced.

Although peace and tranquility have reigned within the borders of this State, we are identified with, and deeply interested in the war with Mexico, in which the nation is engaged-a war which the prudence, forbearance, and desire of the prople to retain friendly relations, could not event; and which was eventually forced upon us, by the duty that rests upon every well regulated Government, to protect the rights of its citizens, and maintain the honor of the nation. Our religion, our interests, and our institutions, are essentially peaceful. The people hold in their hands the sovereighty of the nation, and exact from their rulers obedience to their will. By their controlling influence, they sanction and preserve the cardinal policy of maintaining amicable relations, with all other nations, Bv them the rights of American citizene, in all parts of the world, and the honor of the nation are held sacred. Violations of these untional rights and national honor, appeal to the justice. and invoke the power of the whole people for their vind cation. The war of 1812, with Engand, and the existing war with Mexico, are il-Instrations of this distinguishing feature in the character of the American people. Patient of injury while wrongs are sufferable, and reasons-ble hopes of a return to anicable relations, upon conitable principles, can be entertained, yet no nation may, with impunity, violate the obligations of treaties, or break faith with the United States.

In defence of these just rights, the power of this people is resistless. Every citizen holds himself responsible, and the army springs into existence, not by conscriptions, or contracts for colistments, but by the voluntary impulse of independent freemen, animated by patriotium and urged onward to deeds of heroic valor, by the approbation of the whole nation. This invincible spirit, guided by the science and skill of the officers, has led our armies in Mexico, from one victory to another, and from one great triumph to a greater, and will lead them still onward, until a permanent and honorable pence is secured. While the honest pride of every American is gratified, by the great achievements of our soldiers, his confidence in our free institutions, and in the means to defend and preserve them, is strengthened.

In the support and prosecution of the war in which we are engaged, Pennsylvania has given token of her ancient and uniform fidelity to liberty and the honor of the nation. Her volunteers were attlong the first to tender their servi ces, and in every encounter with the enemy, have magnified the military fame of the Commonwealth, by deeds of romantic chivalry and noble daring. In these great achievements, many of our heroes have fallen in a toreign land. The moans of the winds of Ileaven, in passing through the long grass on their graves, are reechoed by the sighs of their friends in the fatherland, and the sad requiem is a just tribute to their sufferings and their valor.

The finances and credit of the State-the amount and condition of the public debt, and the means of reducing it, are among the objects

seased and accruing, within the financial year ending on the 30th Nov. last, were not only a-dequate to meet the demands upon the Treasury. within the year, but exceeded them by the sum of \$302,104 51, as above stated, and if to this sand eight hundred and fifty, and if the opera-sum added the amount of the debt paid within tions of the sinking fund are then commenced, the year, to wit, \$160 627 49, we have the sum of \$463,032 00, as the excess of the revenues accruing within the year, over the payment of the interest on the public debt, the expenses of the government and the other ordinary demands upon the Treasury.

This presents a very encouraging view of the improving condition of the finances of the State. It is the first time, since the commencement of

the internal improvement system, that the permanent revenues accruing with the year, unaided from any other source, have exceeded or been equal to the demands upon the Treasury. It is true, the interest upon the funded debt, and other claims upon the Treasury, during the two preceding years, including the payment of a portion of the public debt, by the cancellation of relief notes, were punctually paid ; but, in doing this, the balance which had accomulated in the Treasury, on the 1st Dec. 1844, by the previous suspension of the payment of the interest on the public deby for two and one-half years, as well as the amount of taxes then outstanding, were dominished cach year, until the last, as is particularly explained in my annual messages, in 1845 and 1846, to which you are respectfully reterred.

An estimate of the receipts and expenditures. of the current year, made with much care, and upon consultation with the other officers of the government, is hereto appended, by which it appears, that the estimated amount of receipts into the treasury, from all sources, for the financial year, ending on the 30th November, 1848 is

and that the estimated amount of	
expenditures, for the same peri-	
od. including the cancellation of	
\$200,000 relief notes, is	3 576,390 00

Which exhibits an estimated excess of receipts over expenditures of \$345 510 00 To which add the estimate for the cancellation of relief notes, which 200 000 00

are a part of the public debt, 445.510 00 And we have the sum of

as the estimated excess of receipts, of the current financial year, ending on the 30th November next, over the payment of the interest on the public debt, and the current demands upon the Treasury.

These estimates, when taken in the aggregate, I consider entirely sale and reliable. During the last few years, the actual results have been more favorable to the Treasury, than were anticipated by the estimates. Notwithstanding the extraordinary floods, which occurred during the past year, the consequent damage to the public works, and the interruption of the trade spon them, for about two months, the tolls taken by the collectore, within the year according to the report of the Canal Commissioners, amounted to the sum of \$1,581,575 87, being \$286,081 11, more than was taken in the preeding year, and exceeded the estimate made last year, near one hundred thousand for the dollars. Had no unusual interruption of bus ness occurred, the amount taken would certainy have reached eighteen hundred thousand allars.

The estimate of capal and railroad tolls, for the current year, is seventeen hundred thousand dollare, which, there is good reason to believe, is rather below than above the amount which will be received. The expenses of repairing the damages to the public works, by the floods of the past year, will principally fail are, ho ncluded in the estimate of the expenses of the year, and will not effect the results presented in the preceding calculations. 77 00 The amount of relief is uns in disculation, on the first of D-cember last, \$931,664, of which 50,000 were cancelled at the Treasury, on the 31st of Dec., leaving \$\*81,664 still outstanding. The means of the Treasury, it is believed, will be adequate to the cancellation of the whole amount now in circulation, within the present and succeeding year - Many of them are so de faced, as to be almost illegible, and are unfit for circulation ; besides they withte the currency. and furnish an excuse for the use of small notes from other states, in violation of law, and lessen the circulation of gold and silver among the people. Justice to the public creditors, who are compelled to receive them in payment of their interest, when they are below par, as well as to the people at large, imperatively demands that they should be taken out of circulation as soon as practicable. I, therefore, recommed the passage of a law, allowing such of the Banks as 46 51 have issued these notes, to fund them at a rate \$160.626 49 of interest not exceeding six per cent, per an num payable semi-annualy, and that all the surplus means in the Treasury beyond the pay ment of the interest on the public debt, and the current expenses of the government, be applied first to the redemption or cancellation of those that may remain in circulation, as they come into the Treasury, and then to the payment of the amount funded by the banks. The resources of the Treasury will be sufficient to cancel all that may be received in pay ment of dues to the Commonwealth, and to pay the banks the amount funded within two years. By this process, should the hanks agree to fund any considerable portion of them, they may all be taken out of circulation within the present year. It may be urged, that as these notes do not now bear interest, they aught not to be converted into a debt on which interest will be payable. This, however, is but a su perficial view of the subject. There is no lon-ger any excuse for a continued violation of the public faith, by the payment of the public creditors, in a depreciated currency, and the small amount of interest which will have to be paid, if the banks agree to fund a portion of these notes, will be more than compensated by reliev ing the character of the State from the continu ation of this act of injustice, and the people from the losses incident to a depreciated circulation. This currency had its origin in an evasion of the Constitution, and ought to be blotted out of remembrance. It may now be enfely assumed, that we have reached a period, in our financial history, when the permanent revenues of the Commonwealth exceed annually, the interest on the public debt. and the ordinary demands upon the Treasury. by at least half a million of dollars. And this excess, it is confidently believed, may, be a judicious revision and amendment of the revenue is we-s prudent and economical course on the part of the legislative and Executive departagement of the public works, he augmented in a few years to one million of dollars, as sinking fund, without increasing the burdens of those who now pay their taxes on a full return

It is believed that all the reliet issues will be redeemed and cancelled, by the year one thouon the funded debt, the result thus anticipated, will be realized in the year one thousand eight hundred and sixty two, at which time, there is good reason to believe, the net income from the public works, will be more than sufficient to pay the internet on the balance of the public debt, and thereby relieve the people from all

further direct is astion for this purpose. Some may view this proposition as visionary, and delusive, but I regard it as entirely practicable, under a wise and prudent administration of the affairs of the State. The augmenting trade upon our public works, and the coust quent increase of business in our commercial and manufacturing cities and towns, and the increase of population and taxable property, within our limits, cannot fail, under a proper enforcement of the revenue laws, to add to the means of the Treasury every year. If, however, this great object is to be effected, the public revenues must not be diverted to other purposes, and the most rigid commy, and the strictest accountability, of the public agents, must be required and enf. reed. It is among the first, and highest duties, of those entrusted with the sdministration of the government, to adopt the most efficient means, under existing circumstances, to increase public confidence and guard against the good faith of the State being ever again call d in question-to reduce the public deht, and relieve the people from perpetual taxation to pay interest. I, therefore, feel impelled by a sense of duty, to renew the recommendation contained in the last annual message. which is in these words ; "In connection with this subject, I respectfully recommend to the General Assembly, the propriety and policy of proposing to the people, an amendment to the Constitution of the Sinte, under the form of the 10th article of that instrument, by which the income from the public improvements, after deducting the necessary expenses for repairs and superintendance-the revenue arising from the State tax on real and personal prop-riv, for a certain period, and such other items of income as it may be deemed expedient to include, shall te set apart and sacredly pledged, for the payment of the interest upon the public debt, and the gradual liquidation of the principal. Such au amendment, judiciously arranged, would, I

soprehend, meet with the decided approbation of the people of the Communwealth. It would concentrate public sentiment upon a fixed obct-remove all doubt of the fullness of the public credit, and lay the foundation of the final extinguishment of the public debt. It would give an additional security and assurance to the people, and to the public creditors, that, in an event, could the public revenue be diverted from its legitimate object, and would furnish conclusive reasons, for the prompt and cheerful payment of the taxes."

The inequality of taxation arising from large quantities of property subject to tax under existing laws, escaping severement, and the unequal valuation of that which is assessed, continues to be a subject of just complaint. I am well aware there are inherent difficulties connected with the subject, but still the experience of the operation of the system, and the defects which have become apparent, will point out some remodes for the grievances which exist, and which should be adopted. I, therefore, most respectfully invite the attention of the General Assembly, to a thorough examination of the subject. Whatever just amount of taxation one man escapes by an evasion, or imperfect execution, of the law, is so imposition and fraud upon his neighbor, who makes a full return of his property, and pays a tax upon a fair valuation. There are no subjects more intimately con nected with, or which have a more direct influence upon the interests of the country, than the currency and the banking system. There is good reason to b lieve, that the presperity of the people of the United States, particularly those connected with the agricultoral interests, has been premoted, by the removal on the part of the British Government, of the high duties upon our exports of grain, and other agricultural productions, and the modification of cur own tariff, by which the commercial · xchanges of the two countries have been greatly augmented, without affecting, injuriously, co lar as I am informed, any of the great manufac turing interests, or other industrial pursuits of our people. Other causes, in combination with those al luded to, have produced a large influx of specie into the United States, ouring the past year, which has gone into active circulation among the people, or found its way into the vaults of the banks. This increase of the precious metals, while it should dispense, in a great degree, with the use of paper currency, has a tendency to increase it, by enlarging the means of the banks to extend their issues. The effect of which, if encouraged, will be to promote speculation, and over action in every department of business, and thus make the present substantial prosperity of the people, the means of producing adversity and depression. The operations of the Consti tutional Treasury have had, and no doubt will coulinue to have, a most saintary influence, in restraining the tendency to excessive banking, by keeping the public revenues out of the vaults the banks, and compelling them to be prepared to redeem their notes, and furnish specie, to meet the wants of those who have customs, and other dues, to pay to the Government. Although the restraining influence of this great measure, upon the banking system, is most beneficial, still it does not dispense with the ne cresity of caution and prudence, on the part of e States, in every thing pertaining to banking and paper circulation. Moderate discriminating duties, with a sound urrency, limited to the specie standard, may regarded as the natural and healthy condition a country, by which the just rewards of lar are secured, and all the great interests of the people advanced, while high duties and a edundant paper currency operate as unnatural stimulants and create apparent but delusive prosperity. Nothing can contribute so much to the main tenance of our present prosperity, as a sound currency. Pennsylvania is rich in productions almost every description required by the wants of mankind ; and nothing is necessary to make her people the most independent in the world, but a proper regard for her true interests. To advance these, she must not be seduced from ments of the Government, and the faithful man- her devotion to sound principles, by the artifi-agement of the public, works, he augmented in cial contrivances of false economists, whose selfish theories are as delusive, as they are destructive of the public good.

December, 1817, over the same items on the lat ing interest to the redemption of the five per its circulation, and secure to the people the cur-December, 1846. This calculation shows, that the revenues as sessed and accruing, within the linearcent year ending on the 30th Nov. last, were not only as it the end of that time, twenty three millions. ed to secure the solvency of those which already exist, and thereby render their circulation sound and reliable. Impressed with the force of these considers

tions, I am convinced that the increase of the banking capital of the State, would be unwi e and impolitic ; and 1 respectfully recommend, that before any one of the existing banks is rechartered, a searching scrutiny be instituted into its affairs, its management, its credit, and its means ; and if it be found that the notes have been suffered to depreciate, that the accomino dations have been bestowed upon favorites, and large speculators and dealers in money, instead being diffured among moderate and safe customets ; that the issues have at one period encoursed speculations by their excess, and at snother oppressed bonest industry, by their contraction ; in short, that the legitunate objects for which the privileges were granted, have not been by fair, faithful and judicious management accomplished, then the charter should be suffered to expire by its own limitation. The discontinuance of such institutions will promote the public good, and will be hailed with approbation by all but those who have, for private gain, wrested them from the purpose for which they were established.

This policy, so just towards the public, while it may to a moderate extent diminuch the present amount of banking capital, will strengthen public confidence in the other banks, and add to the stability and soundness of the currency. And as it may, also, increase the profits of existing banks, beyond a just compensation to the shareholders for their investments, and as this excess of gain is derived from the special ture. I recommend, that the tax imposed by the act of the 1st April, 1835, upon dividends excerding six per cent, per aunum, be increased. While the inducement to excessive banking will be reasonably checked, by the increase of this tax, the finances of the State may be, to some extent, improved, and the public weltare eremated.

The policy indicated, will lead to the rigid execution, of the law prohibiting the circulation of foreign notes, under the denomination of five dollars, as soon as the balance of the relief issuce is cancelled. This will be a positive adwhich should be than followed by a law prohibiting the circulation of all notes, below the denomination of ten dollars. The channels of circulation will then he filled with an abundance of gold and silver, the public secured a gainst the chances of loss by broken banks, and depreciated currency; and the way will be opened to such further improvements, as the real interests and convenience of the people may demand.

The cautionary enactments I have sugges ted, cannot fail to increase, rather than diminish the amount of a sound circulating medium, fully entitled to the public confidence. The effect will be to bring the specie of the country into active circulation, to furnish the people with a substantial currency, that cannot be impaired by bank failures, and to restrain the tendency of the banks to foster extravagance, in time of prosperity, and check the means of oppression in time of adversity. A theory has been advocated and put into

practice, in some of the States, called FREE BANKING. It is based, in part, upon specie, and in part upon state stocks, hypothecated with the Government. In other words banks become the creditors of the Commonwealth, by purchasing her bonds : these are deposited with have entered the city of the Aztecs-they were the government, and the government endorses, the observed of all observers, and excited as and returns to the bankers, notes prepared for much lively interest as if President Polk and the circulation, to an equal amount. I can per American Congress had suddenly set themselves ceive no grounds for confidence in this system. down in front of the Palace to organize and regu-It must explode, in a country where it is adop late a government and laws for the people of ted to any considerable extent, whenever a revulsion occurs to test its stability, for it is a dethis benighted land-crowds of men flocked to viation from true principles. Sound and safe see them, thowever always keeping a respectful hanking can only be based and conducted on distance.) and women affrighted, rushed from the money-gold and silver. Neither individuals balconies into the houses. Perhaps you would or banks, can lend that which they have not like to know who these terrific beings are ? and if they lend credit in the shape of bank Well, they are nothing more nor less than Jack notes, without the means to redeem them in gold and silver, they commit a fraud upon the Hays and his Texan Rangers, with their oldcommunity, as they lend and pet in circulation. fashioned maple-stocked rifles lying across their that which is not money, nor the representative saddles, the butts of two large pistols sticking of money.

Mexican Congress and President Apays. In the New Orleans Delta, of the 23d ult , we and a series of letters from "Mustang,' their excellent correspondent at Mexico, from which we extract the following : Maxico, December 13, 1847.

I informed you, in my letter of the 4th inst. that the government at Queretaro were anxious and willing to make a peace : that if the dispatches to Mr. Trist had been three days longer reaching him, a treaty would have been concluded-of this there is no doubt. My informant is a gentleman at Queretaro who is well converant with the movements and measures of the Mexican Government. He also informed me. as I then wrote you, that the Convention of Governors, which adjourned about the 1st instant were unanimous in their views, that the only way for the Mexicans to preserve their nationality and retain any portion of their territory, was immediately to conclude a peace-"an honorable peace"-and that it was "not dishonorable in them to sell their territory ;" and, furthermore, that the Governors there assembled and the National Government had mutually pledged themselves to the support of each other, if they had succeeded in concluding with Mr. Trist a treaty of peace.

The Commissioners on the part of Mexico have been in this city, and, I am informed, have been endeavoring to arrange with Mr. Trist .--Whether they have succeeded, no person as yet is apprised ; but I hope, for the interests of our country, that he will, if he is so enabled, go home with the treaty in his pocket. Not only privileges conferred upon these by the Legisla- the interests of the country, but the interests of the world and the preservation of the honor of our gallant little army, who labored so hard and accomplished so much, require it at his hands ---Oue thing is certain, Mr. Trist did not go home Philip Dougherty, Esq. with the last train, which left here on the 9th inst. From this we might conclude that he intends having some understanding with the Mexi-

cans before he leaves. I think it altogether probable he will either make a treaty or take home with him the propositions of the Mexicans. If of the House, and V Best, Esq , of the Senate, he makes a treaty, there is but little doubt of for early copies of the Governor's Message. sance in the improvement of the currency. its being confirmed immediately after the organ-

ization of the Mexican Congress in January. The army is now about thoroughly reorgan ized, the new and the old regiments so disposed of as to give the whole a better tone, and I have no doubt add to its general efficiency-and if the present peace movement does not result in some thing definite, in the course of the next two werks, a division of 4000 effective men will be despatched to the mining districts situated in Zacatecas, and the States thereto adjoining. It is more than probable that it will be under the command of Brig Gen. P. F. Smith. The ob ject of this detachment will be to enable us to avail ourselves of the national resources of the mines. On the 7th inst. Gen. Patterson, with his com-

mand, arrived at this point.

lieve them to be a sort of semi-civilized, half

man, half devil, with a slight mixture of the lion

ror, of them than they have of the evil saint him-

self. And do not be surprised when I tell you

the inhabitants if the Texats wil! be allowed to

go out into the streets without a guard over them.

It is really surprising that men with such a repu-

tation should be among the very best disciplined

troops in our army, and not disposed to commit

utes there were ten dead Mexicans lying in the

CF BANK FAILURES - We shall endeavor to

"Since our last, the New Hope Delaware

keep our readers advised of the situation of the

different banks. Bicknell's last Reporter says :

Bridge Company, Susquehanna County Bink, Atlas Bank, Clymer, N. Y., and James Bank,

Jamesville, N. Y., have failed. We also have

Dr. Johnson compares a man who goes un

toes from corns. The Doctor knew a thing or

AND THE A NEW PART OF A STATE

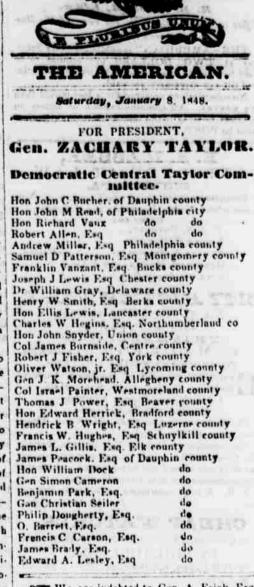
reports that the following have suspend

suard-house

two.

Generally speaking, they are a good body of troops, and after they have been taught the necessary duties, drill and discipline, will be good said district. soldiers. However, there came along with them

the greatest American curiosities that. as yet,



We are indebted to Geo. A Frick, Esq.,

CF THE GOVERNOR'S MESSAGE .-- The late hour at which we received the message, will not permit us to lay the whole of it before our readers, this week. We give the greater and most important part, with a synopsis of the remainder. The message is a well written document, and contains some good suggestions. We have no room for further comments

17 In the Court of Common Pleas, on Tuesday last, on motion of A. Jordan, Esq., Henry Donnel was admitted to practice in the several courts of this county.

On the 5th inst., on motion of Wm. C. Lawson, Esq., Charles Augustus Kutz was admitted to practice in said courts.

TT REVENUE COMMISSIONER -The Judges of the Sth Judicial district met at this place on the 6th inst., and appointed George Smith, Esq. of Columbie county, Revenue Commissioner for

OF SPRAKER OF THE HOUSE OF REPRESENTA-TIVES --- We are glad to learn that Wm. F. Packer, Esq , of Lycoming, has been elected Speaker of the House of Representatives, at Harris burg. We were apprehensive that the fact that Mr. Packer was a new member, although unjustly deprived of his sent last session by a false return, would prevent his election to that responsible station. It is unusual to select a new member for that office. Having been chosen under these circumstances, is a high and well merited compliment to his character and abilities. Concerns -- Nothing of much interest has as yet been transacted. The war of words will, however, now begin, as the holidays are over. Mr Calhoun was to have commenced his great speech on his resolutions, on Wednesday last. He is opposed to taking any territory from the Mexicans, but is in favor of fixing the Texas boundary line at the Rio Grande. THE CONGRESSIONAL GLOBE AND APPEN-DIX, published at Washington city, by Blair & Rives, is a most valuable publication to all who take an interest in the proceedings of Congress. It has in fact, become a standard work. The Congressional Globe contains an accurate and full account of the proceedings of Congress. The Appendix contains the speeches of the members of Congress, accurately reported and corrected. Both the Globe and Appendix are published in a convenient form for binding. The proprietors are at a heavy expense in making the work, what it is designed to be, a faithful record of the proceedings of Congress, and deserve the patronage of the public. The terms are for the Globe, \$2 for the long session ; the Appendix, the same price.

which claim the first attention of the Representatives of the people.

The amount of the cember, 1816, was		on the 1st
On the 1st Dec., 184 cording to the Rep ditor General, as f Fm	7, it was, ac- ort of the Au-	
6 per cent. stocks, 1	1.752.335 06	
	37.267.990 37	
1	200,000 00	
Relief issues in cir-		1.1.1
culation.	931,664 00	
Interest certificates	THEOR OLD PAR	
outstanding.	352.956 43	Contraction of
Interest certificates		
unclaimed,	4,448 33	
Interest on outstand- ing and unclaim- ed certificates, at 45 per cent to 185		
Aug. 1815, time		
of funding,	22,459 80	
Domestic creditors,	96.095 67	
		40,628,9

icas than it was on the 1st December, 1846.

This psyment, or reduction of the debt, within the last financial year, was effected by the cancellation, at the Treasury, of the one hunored and fifty thousand dollars of the relief issnes, and by the receipt of State stocks in payment of old debts, which is allowed in certain cases by law.

There would have been two hundred thous and dollars of the relief issues cancelled, within the year, in accordance with the requirements of the law, but the payment of the interest which teil due on the first of February, last, left the Freasury so much exhausted, that the amount which should have been cancelled on the 31st March, was not then on hand. It will be recollocted that it became necessary to anticipate a no tion of the means of the year, by a loan of \$200,000,00. to meet the interest which fell due on the 1st February.

The balance in the Treasury on the	
1st December, 1846, was,	\$384,675
The receipts into the Treasury, du-	
ring the financial year ending the	
30th Nov , 1817, from all sources,	
including the loan of \$200,000 00	
above referred to, were,	3.987.025

Making an aggregate of 4,361,704 59 The payments made out of the Trea. sury during the same period, including the repayment of the loan of 200,000, were, 3.690.813 74 Leaving the balance in the Treasury, on the 1st Dec . 1816, being \$206.212 15 more than it was 680 690 8 Dec. 1846. The estimated amount of available outstanding taxes, on the 1st Dec., 548 581 00 1517, was, and the estimated amount of the same, ou the 1st Dec., 1816, was, 512,658 64 which exhibits an increase, in this 6,192 36 stem. of Fo which add the increase of the ba

296,212 15 lance in the Treasury. of and we have the sum of \$302.404 5

The present is a most propitious period, when at the aggregate increase of the balance in the and fair valuation of their texable property. there is an abundance of gold and silver in the The great increase of local and liver in the The great increase of local and liver in the texable property, and of outstanding taxes on the tet This sum applied semi-ancually, with its accru- country, to make a determined effort to increase tion is referred to as a grievance.

If this system of converting state stock into out of their bolsters, and a pair of Colt's six banking capital, and bypotherating it as a secushooters belted around their waists-making onrity for the payment of bank issues, were not a ly fifteen shots to the man. delusion, mortgages upon real estate might be Do you think this was anything to be scared at.

used for the same purpose, which would afford an equal if not a better security for the payment There are only 500 men in the regiment, and of notes, and by this process, the whole value of summing them all up, they have only got 7 500 the real estate of the country might be convertshots, which it will take them at least from ed into banking capital, and the people into a na eight to ten minutes to fire into the ranks of an tion of bankers. This proposition shows, that the whole scheme is illusory and unsound. enemy, when they are at a charge. But then

Free banking, in its legitimate sense, is the they have got a name, and I am beginning to beright which every man enjoys, to lend his own money to whom he pleases. It is the exchange of money for securities, to repay with interest involves no fictitious increase of the circulaand snapping turtle, and have a more holy hortion, but may be carried on to an indefinite extent, without affecting the currency. This is the free banking which has at all times supplied, and does now supply, the wants of a large proportion that I have several times been asked by some of of borrowers, and commends itself to general confidence and approval, by its simplicity and a daptation to the circumstances of the people.

We make the following synopsis of the bal ance of the message, for this week, which will be concluded in our next:

outrages or create disturbance in any way. But The Governor thinks the spirit of the age is the greasers must not interfere with them, as opposed to the incorporation of manufacturing was illustrated this evening. About an hour ago companies. some of them were quietly passing through one

The increasing value of our public works, he of the streets, when a crowd of leperos gathered says, must negative the idea of disposing of them around them and commenced throwing stonesto a corporation. the result of which was, that in a very few min-

The Pennsylvania Rail Road is under contract between Harrisburg and Lewistown; and measures to avoid the inclined plane at the Schuylkill, are recommended.

Within the last few years, many of the old accounts due the Common wealth have been settled. For greater security, and to prevent the misapplication of money, a system of checks in the Auditor General and Treasurer's departments, is recommended

The present Common School System is eulogised, and its perfection recommended.

Bank of New Rochelle, White Plains Bank, Merchants' Bank, Ellery, N. Y., but are incli-The final geological report is finished and reaned to doubt the correctness of the rumor, with regard to the latter Institutions." dy for the press. Its publication is recommend-

A law to secure the rights of property of maried women is warmly recommended.

married on account of the cares of wedded life, His opinions in regard to divorces remain unto one who would emputate a leg to save the changed.

The great increase of local and special legisla-

CF THE MINERS' JOURNAL, at Pottaville, came out enlarged and improved on the 1st instant. The Journal is an excellent and well conducted paper

CF PHILADELPHIA DAILY BULLETIN .--- Mr. Cummings, the editor of the Bulletin, announces that he has associated with him James Peacock, street, and two men badly wounded, taken to the Esq , late post master at Harrisburg, as editor and proprietor of the Bulletin. The Bulletin has heretofore been a spirited and well conducted paper, under the management of Mr. Cummings, and now, with the aid of Mr. Peacock, it will no doubt be further improved.

> Dr. ROBERT H. Awt., formerly of this place, has been appointed Assistant Physician of the Ohio Lunatic Assylum, by the board of directors of that institution.

OF PARDONED -- Martin Shay, who was convicted in Schuylkill county, in June last, for the murder of John Reese, has been pardoned by Governor Shunk.

OF STEAMBOAT EXPLOSION .- The steamboat A. N. Johnson blew up on the Ohio, near Maysville, on the 29th ult., by which 60 or 70 persons were killed, and about 30 wounded.