



JEFFERSONIAN REPUBLICAN

Stroudsburg, March 23, 1842.

Terms, \$2.00 in advance; \$3.25, half yearly; and \$2.50 if not paid before the end of the year.

The Money Market.

Judging from the tone of the Philadelphia papers—those, at least, which may be quoted as authority—the main pressure upon the solvent banks of that city has ceased, and the business of those institutions may be considered as firmly established. With the exception of the Girard, U. States, Pennsylvania, Penn Township, Moyamensing, Mechanics', and Manufacturers' and Mechanics', (the notes of all which Banks are at a discount of 20 to 50 per cent.) the city Banks are fast regaining the confidence of the people, although money matters in general are but little improved. The country Relief notes, as they are called, are not taken in the city, except at a discount of from fifteen to eighteen per cent. Specie commands no premium—a fact which confirms the assertion that confidence is being restored among the people. Exchange on New York, on Monday, was in a better condition than on the preceding Saturday, no premium being asked. At the Stock Board, on the same day, State fives fell to 43—a great reduction.

The canals of our State are now in operation, water having been let into them.

Almon H. Read, dem., has been elected to Congress from the Susquehanna district, in this State, in place of David Dimock, deceased.

ATTEMPTED SUICIDE.—Dr. J. H. Frick, late cashier of the Penn Township Bank, attempted to commit suicide on the evening of Monday last, by taking arsenic: at nine o'clock in the evening he was still living, but doubts were entertained of his recovery.

The law abolishing imprisonment for debt has passed the Legislature of New Jersey.

Nearly twelve thousand tons of anthracite coal from Pennsylvania, worth at home about seventy-five thousand dollars, are consumed annually at Lowell, Massachusetts. In one city alone, for one article, Pennsylvania finds a market for seventy-five thousand dollars' worth of an article which no other State in the Union can furnish.

FOR THE JEFFERSONIAN REPUBLICAN.

Mr. Editor:—In Rafferty's organ of the 19th ult., we find an article signed a "Spectator," and purporting to emanate from Pocono township, which is universally considered the most senseless production that has appeared in the filthy "Smut Machine." The writer of that silly piece is either an Ex-Judge, would-be-lawyer, Doctor or understrapper, residing in Stroudsburg;—his silly remarks contain no charge against any person or persons, but assert that the people of Monroe have been humbugged into the support of John Merwine, who the writer says promised to ferret out a bugbear from among the Ex-Treasurer's premises, and exhibit the animal to the people of our County. His nonsensical piece of absurdity was considered beneath the notice of honorable Tax payers, and would most probably never have been thought of again, had not the ignoramus made a reference to said epistle in the "Smut Machine" of the 5th inst., where we find him expressing wonder why no reply has been made thereto, and says he can maintain his position by evidence which has not yet been before the public eye. Now come, Mr. Spectator, we want that evidence, and challenge you to produce it, that the public may examine it and judge of its merits. The reason why your writings have not been replied to up to this time, is their lack of common sense. These remarks are only made in order to put you upon the trail of the bug bear that no doubt existed, prior to the last general election. My advice is that Mr. Spectator call on little Jemmy the Deputy to the Ex-Treasurer, and demand of him answers to the following questions.

First.—What amount of cash had been loaned to individuals by you and your boss Jacob, up to the 10th of October last?

Second.—What was the exact condition of the Treasury on that day?

Third.—What amount of checks was in the Treasurer's hands at that time?

Fourth.—To whom was the money above alluded to, loaned?

Fifth.—How much money was collected after the election?

Sixth.—Did not the election of Elisha Postens and John Merwine, frighten you grab-game gentry into a sense of your duty, and force some of you to scramble about and borrow funds, to replace that which had been removed and used for private purposes without authority of law?

Seventh.—Where were the loans effected to replace the funds which had undergone a grab-fingering?

Eighth.—Why did the Ex-Treasurer pay off more checks after the first of January, than the amount of County funds in his possession, and of whom did he borrow money so to do, by which means he brought the County in his debt?

After Mr. Spectator receives those answers from little Jemmy in a correct and orderly manner, he will then be upon the track of the bug bear, that once existed—he must then follow up the trail and he will find the animal's nest, but will undoubtedly find the old bugbear among the missing. Mr. Merwine informed me after the settlement,

that he saw numerous tracks of this animal and signs of the print of his nose in the Treasury pap, and that he was of opinion that the bugbear had at one time consumed about \$1000 worth of pap, but after the general election, when it became known that Postens and Merwine were elected, the creature became frightened and forsook his nest; and then the gentlemen, who felt concerned for their honesty, began to scramble about, and scrape together pap, to replace that portion eaten by the ravenous bugbear. There was abundance of time, from the middle of October to the first of January—about two months and a half—for these lads to replace the pap.

Mr. Merwine says there may be something in the dark yet, on account of land taxes, land sales, moneys refunded, amounts paid by Collectors, &c., which were not perceptible at last settlement; but, with the aid of another competent and impartial Auditor, who will unquestionably be elected by the tax payers next fall, he would examine fully into all matters appertaining to the welfare of our county, and report the same to the public.

I want Mr. Spectator to brighten up his ideas, by taking a few doses from the pill-box, and then let us hear the balance of his evidence about humbuggery, bugbears, and such animals, in a more sensible style than his former productions; and, after little Jemmy gives him the answers to the foregoing questions, he (Mr. Spectator) will please lay the same before the public.

An Advocate of Justice.

MOUNT POCONO, March 19, 1842.

Mr. Schoch:—I must say a few words more in refutation of an allegation of the editor of the "Smut Machine," of the 5th inst., where he endeavors to make the people believe that some counties pay more in proportion for printing than Monroe does. In 1840, honest Jimmy received \$247 25, for printing that year; last year he received only \$154 12 1-2, which was no doubt owing to the election of Postens and myself. Jimmy well knew that I would reduce his exorbitant charges, and hence he makes his bill nearly \$100 lower than the former year. This shows that my election choked the fellow off before he had finished—fear operates to the advantage of the public in many cases. I have shown in a former statement, that Jimmy has received on an average about \$200 per annum, since he has disgraced our Democratic county with his presence. I also stated that \$80 per annum would be a reasonable price for the printing of Monroe county, and that consequently Jimmy had received upwards of \$100 per annum more than he deserved—now I will proceed to the proof. Pike paid \$17 50 for printing in 1840. That county contains something more than 1-3 the number of taxables that Monroe does, accordingly Monroe should pay but \$52 50 for printing. Now deduct this from \$200, the average amount paid Jimmy per annum, and it shows an excess of \$147 50. Jimmy sets down a number of counties with their amount for county printing, viz: Bucks \$371 74—that county contains 6 times as many taxables as Monroe, according thereto Monroe should pay but \$61 96—now deduct this sum from \$200, the standard price that Jimmy has received since he has printed for the county, and it shows an excess of \$138 04. Jimmy sets down Dauphin at \$223 12—that county contains 3 times the number of taxables that Monroe does, therefore divide the sum by 3 and it produces \$77 71, which deduct from \$200, and it shows an excess of \$122 29 above proportion to that county. He also sets down Lycoming at \$187 46—now that county contains 2 1-2 times the number of taxables that Monroe does, consequently Monroe would accordingly receive \$74 98, which deduct from \$200, and it shows an excess of \$125 02 above a proportion to that county. He sets down Montgomery at \$365 25. That county contains 5 times as many taxables as Monroe, therefore divide the sum by 5 and it produces \$77 05, deduct this sum from \$200, and it shows an excess of \$122 94 above the proportion to that county. The foregoing is conclusive proof that my calculation upon that subject is correct, and that \$80 per annum is quite a fair compensation for the printing of this county, and that Rafferty has received from \$120 to \$150 per annum more than he should have had in comparison to other counties. Honest Jimmy has labored incessantly to induce the Tax payers of our county to believe that I was wrong in my assertion—but it is out of his power to produce such an impression upon the minds of honest Tax payers. With these remarks I shall say no more upon the subject at present.

Your fellow citizen,

JOHN MERWINE.

FOR THE JEFFERSONIAN REPUBLICAN.

Mr. Editor: Sir—I wish to put a question or two in your paper, if you please. When will professors of religion be ashamed to sell and give rum to drunkards? If the entreaties, tears, rags and starvation of wives, mothers, and children, will have no effect on them, what will? Answer, Nothing, until drunkards themselves get ashamed of their evil course, and relinquish the intoxicating draught. What plea will drunkards make when they are called to render an account to the Judge of quick and dead, for continuing in the—I was going to say—beastly habit, as I heard a preacher say the other day; but I will

not speak so disrespectfully of the brute creation—I will say, the hogish habit! I will tell you what I think they will say: that professors of religion kept rum to sell, and, if they did not buy it, it was given to them; so they thought there was no harm in drinking and getting drunk. Well, what will those professors of religion, who are engaged in this murderous traffic, say? Will they plead ignorance, too, and say that they knew no better? I think not. They must confess that it was the love of money, which "is the root of all evil."

I have a question, also, to ask the preachers of the everlasting Gospel: why is it that you are so often heard reproving the drunkard, while you so seldom censure and condemn the vender of the poisonous liquid, who, in my humble opinion, is infinitely worse than the poor inebriate?

A Friend to Religion, Temperance, and Morality.

HARRISBURG NEWS.

Correspondence of the Daily Chronicle.

Harrisburg, March 17, 1842.

IN THE HOUSE it was petition day and a number on the usual subjects were presented.

Mr. Lightner made a motion that the bill for the payment of domestic creditors, &c., be re-committed to the committee on Ways and Means with specific instructions to report a bill providing for a suspension of all works on unfinished Lines and the Reservoirs—for the payment of contractors, for work done prior to May 1st 1841, in State stock bearing one rate of interest, and for work done since then, at another rate—providing for the discharge of engineers, lock-keepers and collectors, except on the main line—to prevent the work done on unfinished lines from going to destruction—to inflict effectual punishments to prevent mischief from being done to locks, &c. by malicious or evil disposed persons. But after some discussion, on motion of Mr. McCahen, the further consideration of the resolution of Mr. L. was indefinitely postponed.

Mr. Deford reported a bill from the Bank Committee to enable the Pennsylvania Bank to make an assignment for the benefit of its creditors.

Mr. Ryan, a bill to amend the charter of the Southern Insurance and Trust Company of Philadelphia.

Mr. McCahen from the committee of Ways and Means reported a bill to tax inheritances. This bill taxes both lineal and collateral inheritances, making a difference however between the rates, and also making a discrimination between citizens of this Commonwealth, citizens of other States, and of foreign countries, according to a graduated scale—of course preferring our own citizens and taxing lineal inheritances lighter than collateral.

The bill to provide for the payment of domestic creditors and for repairs (No. 344) then came up in order again on second reading, the question being on Mr. Stevens' amendment proposed yesterday to the first section of the bill.

Mr. Stevens modified his amendment by offering to give the contractors 6 per cent. certificates of State Stock for debts due them for work done prior to the 1st of May last, together with interest on the same up to the time of receiving their certificates, if they prefer this to waiting until the Governor shall be able to negotiate the balance of the loan authorized May 4th, 1841, and appropriated to the liquidation of their claims. Mr. Stevens said he had come to the conclusion after mature reflection that it would be suicidal to the State to give more than six per cent. for any loan, as it would tend to depreciate her stocks still more, as every body would conceit they could read her bankruptcy on the very face of the certificate, and that whilst she promised an exorbitant interest, she never intended to pay the principal.

No vote was taken on the bill when the adjournment hour broke off Mr. Wright's speech in the middle of a sentence, he having just taken the floor about five minutes previously.

IN SENATE a good deal of time was occupied in talking about retrenchment, &c.

Mr. Darsie's bill to reduce the prices of printing, &c. passed a second reading.

Mr. Sullivan's bill to shorten sessions and reduce other contingent expenses of Government, was discussed some time, when the second section was negatived, Yeas 9, Nays 20. The first section had been previously negatived.

The bill to dispose of the main line of improvements was some time under consideration, but was then postponed for the present, on the motion of Mr. Ewing.

In the morning the Speaker presented a petition from citizens of Philadelphia, asking for a reduction of the prices for measuring grain in that city to a level with the prices in Baltimore.

Harrisburg, March 19, 1842.

The business of to-day in both Houses was entirely of a private and local character. Amongst the mass of private bills jumbled up together into what is usually denominated an "omnibus," was a provision which passed in both Houses, reducing the price of measuring grain, including flaxseed, beans, and peas, to 25 cents per hundred bushels.

The Switzerger & Ridgway case which has been lost in Senate by a tie vote, was offered in the House by Mr. Bonsall, and a long discussion amongst the lawyers was the result, when finally the amendment was withdrawn.

IN SENATE, Mr. Pegely introduced a joint resolution providing for the suspension of all work on the unfinished lines of improvement.

Mr. Huster offered a resolution which was adopted, calling on the Auditor General for a statement of the items comprising the "contingent expenses" of the canal commissioners as contained in their stated account.

POWERFUL MAN.—There is a fellow down east, so powerful in his arms, that he is employed to squeeze tar out of pine knots.

That was an impudent fellow who defied woman, 'A sign to hang dry goods on.'

WASHINGTON NEWS.

Washington, March 19, 1842.

The Senate did not sit to-day.

House.—The Journal having been read, several petitions were presented on leave, and referred.

The Speaker laid before the House several Executive communications.

A communication from the Secretary of the Treasury in relation to the Loan Bill.

Another in relation to Tonnage Duties.

Another in relation to Light Houses.

From the State Department in relation to the Boundary Line between Missouri and Iowa, communicating correspondence, &c., in answer to a resolution of the House.

From the War Department, in relation to the contingent expenses of the Military Establishment.

From the same department, in relation to Indian matters.

From the Post Office Department, in relation to the receipt and transmission of letters in foreign steamers. Referred to the Committee on Post Offices and Post Roads.

From the Treasury Department, in reference to the Revenue Act of 1841.

From the Legislature of Wisconsin Territory, in relation to the Boundary Line. The resolutions were read declaring the line defended by one of the parties to be impracticable.

The bills upon the Speaker's table, from the Senate, were then referred to their appropriate committees.

Mr. Williams then moved that the House resolve itself into Committee of the Whole on the state of the Union. Tellers were appointed, and the vote stood as follows—ayes 107, noes not counted.

Mr. Ward, of N. Y., was called to the chair, and the consideration of the Loan Bill was resumed.

Mr. Proffit, of Ia., was entitled to the floor in continuation of the speech commenced yesterday.

Mr. Proffit spoke until half past three when Mr. Gentry got the floor and moved that the Committee rise.

Mr. Fillmore offered resolutions calling for information in relation to the contingent expenses of the Courts of the United States with a view of obtaining information to the reporting of a bill. The resolution was adopted.

The House adjourned before four o'clock.

The Bank Bill.

AN ACT to provide for the resumption of Specie payments by the Banks of this Commonwealth, and for other purposes.

SECTION 1. Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That "the banks of this Commonwealth, from and after the passage of this act, shall redeem their notes and deposits and other liabilities in gold and silver coin upon demand being made at their banking hours during banking hours, and a refusal or failure to pay in gold and silver as aforesaid, shall be deemed and taken to be an absolute forfeiture of their respective charters. Provided, that no contract previously made, as to the payment of deposits, shall be affected by the provisions of this section.

SECTION 2. Upon application to any Court of Common Pleas, or District Court of the proper county, or a single judge thereof, in vacation or the oath or affirmation of any person setting forth, that she or he had presented to the proper officer or officers of any banking institution, within said county, a note or notes or certificates of deposit, or other liabilities issued by the same except the notes issued by authority of the act of the fourth of May, one thousand eight hundred and forty-one, and demanded the payment thereof in gold or silver coin which said bank had refused or failed to pay, it shall be the duty of the said court, if in session, or a judge, in vacation, to direct a citation to be issued by the prothonotary of said court, to the said bank, in the nature of a summons, which it shall be the duty of the sheriff or coroner of the proper county forthwith to serve, commanding the said bank to appear at the time and place designated by the said court or judge, not less than five nor more than ten days thereafter. And upon the hearing of the parties, if the said court or judge shall be satisfied of the truth of said complaint, and that the provisions of the first section of this act have been violated, then the directors of any such bank of this Commonwealth shall make and execute under their corporate seal, a general assignment of all their estate real and personal, to such person or persons as they may select (subject to the approbation of the stockholders at a general meeting) in trust for the benefit of all their creditors. Such assignment shall be approved by the Court of Common Pleas, of the county in which such bank may be situated, and shall be recorded in the office of the recorder of deeds, of the proper county, within thirty days from the execution thereof. The said assignees shall proceed to sell at public sale all the real and personal estate of said bank, and shall collect by receiving new securities by renewals, by compromise, by suit at law or otherwise, all their outstanding debts, and, for this purpose, may use the corporate name of such bank. Provided, however, that the said assignees shall receive in payment of debts due to said bank, its own notes and obligations, and the checks of its depositors at par. The said assignees, before entering upon the duties of their office, shall take and subscribe an oath or affirmation to execute the trusts confided to them with fidelity, which oath or affirmation shall be filed in the office of the prothonotary of the proper county, and shall give such security as the said court may deem sufficient to secure the faithful execution of the said trust, and shall, once in every six months, file an account of their receipts and expenditures, verified by their oaths or affirmations, in the office of the prothonotary of the said court. The said assignees shall, at least once in every six months, make a pro rata dividend of the balance in their hands among the several creditors of said bank, who shall, in pursuance of public notice, given in such manner and form as shall

be directed by the court, have made claim and delivered up the evidences of their claims, if such evidence be in writing, to the said assignees, and received from the said assignees a certificate of the amount thereof. The said assignees shall be allowed such commission or compensation for their services, as may be agreed upon in such assignment with the approbation of the said court, and shall be subject, except as herein otherwise provided, to the several provisions of the act of assembly passed the fourteenth day of June, one thousand eight hundred and thirty-six, entitled "An act relating to assignees, for the benefit of creditors and other trustees." That the corporate powers of the said bank shall, after the said assignment shall be made and executed aforesaid, cease and determine, except so far as the same may be necessary for the following purposes to wit:

First, for the purpose of suing and being sued, and for continuing all suits and proceedings at law or equity now pending for or against said bank.

Second, for the purpose of making such assurances, conveyances, and transfers and doing all such acts, matters and things as may be necessary or expedient to make the said assignments or the trusts thereof effectual.

Third, for the purpose of citing the said trustees to account, and compelling them to execute the said trusts.

Fourth, for the choosing of directors, for the purpose of receiving and distributing amongst the stockholders of the said bank, such surplus as shall remain after discharging all the debts of the said bank; and it is further enacted that the said court or any judge thereof, on application and proof as aforesaid, may, for the protection of parties interested, issue an attachment, commanding the sheriff or coroner forthwith to seize and take possession of the banking house, books, moneys, deposits, papers, and effects, and, if the directors shall not within ten days thereafter make an assignment, as herein before provided, the said court or a majority of the judges thereof, in vacation, shall appoint three suitable persons as trustees, who shall have like powers, and be subject to the same provisions as if they had been appointed by the directors with the approbation of the stockholders.

SECTION 3. It shall be lawful for the directors of any bank in this Commonwealth, whenever they deem it expedient, to wind up the affairs of such bank, to make a general assignment of all the estate, real and personal, of the bank; subject to the conditions and provisions relating to assignments by directors of banks, provided in the second section of this act; and it shall be the duty of the directors of any bank to make and execute an assignment as aforesaid whenever directed by a majority of the stockholders in a general meeting of the stockholders of such bank.

SECTION 4. It shall not be lawful for any bank of this Commonwealth, after the passage of this act, to issue or pay out any bank notes other than those issued by itself, payable on demand in gold or silver, notes of specie paying banks, or notes of banks legally issued under the authority of the act of the fourth day of May, one thousand eight hundred and forty-one, at the option of the person receiving the same; and any violation of this provision shall work an absolute forfeiture of its charter, and be proceeded against in the manner prescribed in the second section of this act. Provided, however, That no contracts heretofore made, as to the payment of deposits shall be in any wise affected.

SECTION 5. It shall be the duty of the cashiers of the several banks of this Commonwealth, on the first Monday of January, April, July and October, in each year, to make out a list under oath or affirmation, of the amount of moneys loaned, notes in circulation, specie on hand and deposits, which shall be open in the banking-house to the inspection of any stockholder under the penalty of five hundred dollars, to be recovered as debts of similar amount are now recoverable, one half for the use of the prosecutor, and the other half for the use of the Commonwealth; any director shall be permitted at all times to inspect the books and accounts of the bank, of which he is a director.

SECTION 6. That execution or process in the nature of an execution, shall be stayed upon all judgments which may be hereafter obtained in any court of this Commonwealth, or before any alderman or justice of the peace, wherein any bank of this Commonwealth which accepted the provisions of the act of fourth May, one thousand eight hundred and forty-one, shall be plaintiff or the party in interest, so long as said bank shall fail or refuse to comply with the provisions of the first section of this act or until said bank shall have made an assignment agreeably to the second section. Provided, That nothing herein contained shall be construed to interfere with the security of any judgment obtained as aforesaid. And provided also, That a refusal to redeem the notes issued in pursuance of the act of fourth May, one thousand eight hundred and forty one, except as required by said act, shall not bring any of said banks within the provisions of this section.

SECTION 7. And be it further enacted by the authority aforesaid, that from and after the passage of this act, it shall not be lawful for the cashier of any bank in this Commonwealth, to engage in any other profession, occupation, or calling either directly or indirectly, than that of the duties appertaining to the office of cashier; and so much of the fifth article of the act of the twenty-fifth day of March, one thousand eight hundred and twenty-four, as authorizes the president and board of directors of any bank, to grant permission to a cashier to carry on any other business, be, and the same is hereby repealed. And if any cashier of any bank in this Commonwealth shall hereafter, either directly or indirectly, engage in the purchase and sale of stocks or any other profession, occupation, or