AT THE GREAT MASS MEETING

country, remains ur be seen. Meantime, hor any number of local causes, can ac-

In portions of the country devoted to ag-Ficulture and manufactures, we hear com-Yet there are other portions of the country, which are consumers, and not producers of food and manufactures, and as purchasers, they should, it would seem, be satisfied with the low prices of which the sellers Content. Every where there is complaining and a desire for change.

There are those who think this excitement among the people transitory and I am not of that opinion. So far as I can judge, attention to public affairs among the people of the United States has increased, is increasing, and is not likely to be diminished, and this not in one part of the country, but all over. This certainly is the fact, if we may judge from recent information. The breeze of popular excitement is blowing every where. It fans the air in Alabama and the Carolinas, and I am of opinion, when it shall cross the Potomac, and range along the northern Alleghenies it will grow stronger and stronger, until, mingling with the gales of the Empire State, and the mountain blasts of New England, it will blow a perfect hurricane.

There are those again who think these

vast popular meetings are got up by effort; but I say that no effort can get them up, and no effort can keep them down. There must, then, be some general cause that animates the whole country. What is that cause? It is upon this point I propose to give my opinion to-day... I have no design to offend any feeling, but in perfect plainiless to express my views to the vast multitude assembled here. I know there are among them many who, from first to last, supported General Jackson. I know there With which they may honor me by any ilfe when I might be supposed anxious to ribus Unum.

exhibit myself in such a light, that period This being a has passed, and this is not one of the occasions. I come to dictate and prescribe to no man. If my experience, not now short, in the affairs of government, entitle my opinions to any respect, those opinions rency, looking probably at that time to the Webster, it was the production of mighty are at the service of my fellow-citizens .-

tered may claim. from Maine to Georgia, and that gives us like meetings are holding throughout all the whole country and not parts only.

the members, all the extremities, are affected with debility, paralysis, numbress, and death. The anology between the human system and the social and political

[Reported for the New-York American.] American husbandman.

country, indeed, local causes may in some Ohio is supplied with foreign commodities tion was commenced against Mr. Adams' count for the general excited state of the canal. The live stock of Kentucky goes, sition. The fact of its existence is all that ing there, but transmits the money to Bal- inauguration, in March, 1825, to March,

the Alleghenies. This circuit of trade in a country of such name and flag of General Jackson. great extent as ours, demands, more than complain; but in these portions, too, of is money in Carolina shall be so elsewhere, controversy ensued-during which every the country, there is dissatisfaction and distinat what the Kentucky drover receives, topic of complaint that could be dragged

can be no prosperity.

ington in his speech naturally drew their from the crowd said Martin Van Buren.) which is in Congress-to provide a uniattention to the necessity of a uniform cur- If that be so, immediately rejoined Mr. mint first established in Philadelphia, to consequences by a cause not at all propor- to the end of Gen. Jackson's administra-

I shall state as opinions, all are alike at that the difference in the currencies of the transactions, which constitute one of those now proceed to show, by extracts from

to the Carolinas, but Kentucky buys noth- I have to do with now, and that from the Ficulture and manufactures, we hear com- timore or Philadelphia, and there procures lago, an opposition, distinguished for its do not derive their charters from the Geblaints of want of markets and of low prices, what she wants, to be sent to her across remarkable ability, perseverance, and ultimate success, was carried on under the

All other candidates had disappeared. in any country under heaven a uniform General Jackson was the sole opponentcurrency for the whole people; that what and four years of active, angry political what the planter of Alabama sells for, what into the vortex was dragged in; and yetthe laborer in New York gets in pay for I beg special attention to this fact-not his work and carries home to support his once during this four years' controversy family, shall be of ascertained and uniform did General Jackson himself-nor any press in his interest-nor any of his friends This is not the time nor the occasion for in Congress or elsewhere, raise a single an essay or dissertation on money; but I voice against the condition of the currency, mean distinctly to express the opinion that, or propose any change therein. Of the until the General Government shall take in hundreds here, possibly, who supported hand the currency of the country-until Jackson, not one dreamed that he was se- message in December, 1835, reviewing the that Government shall devise some means lected to put down established institutions (I say not what) of raising the whole cur- and overthrow the currency of the country. rency to the level of gold and silver-there Who, among all those that in the honest convictions of their hearts, cried Hurra for Let us retrace briefly the history of the Jackson !"believed, or expected, or desired, currency question in this country—a most that he would interfere with the Bank of State Banks, whatever might be the regu important branch of the commercial ques- the United States, or destroy the circulattion. I appeal to all who have studied the ling medium of the country. I stand here not make the transfers required by the Gohistory of those times and of the constitu- upon the fact, and defy contradiction from tion, whether our fathers in framing the any-quarter-that there was no complaint, constitution which should unite us in com- then, any- where, of the Bank. There ascertained that the real domestic exchange mon rights and common glory, had not never was, before, a country of equal exalso among their chief objects to provide a tent, where exchanges and circulation were uniform system of currency for the whole carried on so cheaply, so conveniently, and were one-third less than those of the depo-country. I specially invite the ingenuous so securely. General Jackson was inauyouth of the country to go back to the gurated in March, 1829, and pronounced if a comparison be instituted between the history of those times, and particularly to an address upon that occasion, which I amounts of services rendered by these inthe Virginia resolutions of 1775, and to the heard, as I did the oath he took to support stitutions, on the broader basis which has proceedings of the convention at Annapo- the constitution. In that address were enu- been used by the advocates of the United is in the same year, and they will there merated various objects, requiring, as he States Bank, in estimating what they confind the prevailing argument for forming a said, Reform-but among them was not sider the domestic exchanges, the result General Government, was in order to se- the Bank of the United States nor the General Government, was in order to second and a sum of cure a uniform system of owner country.— out with the declaration (than which, none through the state banks he has accomplished was no longer to be the commerce of I have ever heard, surprised me more) that ed more in establishing a good currency New York, or of Massachusetts, but of the "the constitutionality of the Bank of the and easy exchanges, than has been done reviling or denunciation. Again, I-come United States, to be carried on under that United States might be well questioned," by the Bank of the United States. How. to play no part of oratory before you. If there have been times and occasions in my life when I might be supposed anxious to ribus Unum.

United States, to be carried on under that the failed to furnish a convention of the duty life when I might be supposed anxious to ribus Unum.

United States, to be carried on under that the failed to furnish a convention of the duty lient and uniform currency to the country.

What produced this change of views? This being a chief and cherished object, Down to March, of the same year, nothing emanation of the powers of coining money when the first Congress under the constitu- of this sort was indicated or threatened .- and as the representative of that metallic tion assembled in New York, Gen. Wash- What, then, induced the change? (a voice money, the exclusive power of coining

liberty to reject or to receive—asking only several states, and the want of a uniform contingencies in human affairs, where Mr. Van Buren's letter to Sherrod Wilsuch fair interpretation of them as the fair system, both of commerce and currency, casual circumstances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which, since he has largely resistances, acting upon the pe- liams, to which act not ac being among the chief inconveniences to be culiar temper and character of a man of ferred to it lately, there can be no unfitremedied by the establishment of the con- very decided temper and character, affect ness in my referring, that he, too, admitted The constitution has entrusted Congress, trust his money with banks and bank di- hard money, but to the producer and the red may claim.

The constitution is the establishment of the con-very decided temper and character, affect ness in my referring, may be constitution in the subject very naturally and the fate of nations. A movement was made the obligation of supplying a uniform current with him in unholding the credit and very this section is recommended as a common interest with him in unholding the credit and very this section is recommended as a common interest with him in unholding the credit and very this section is recommended as a common interest. properly attracted the early attention of the in the autumn of 1829, in order to effect rency and convenient medium of exchange, regulating a currency of that description; interest with him in upholding the credit and yet this system is recommended as assurance that while we here are meeting President, at the first term of the first a change in certain officers of the Branch which he thinks can be effected by the and the measures taken, during the last and stability of the currency, and should specially favoring the poor man, rather At the second term, the United States New Hampshire. Mr. Woodbury, then a States? That this cause must be general Bank was established; without detaining Senator from New Hampshire, transmitted which have just been stated, that the pub the United States has been organized un-should of some forty or fitty hungry indi- Let us look a little more nearly at this matas its effect is certain, for it agitates the you by quoting papers or speeches of the to the President of the Bank at Philadel- lie funds may be as safely and conveniently day, I will simply refer any one curious to phia, a request, purporting to proceed from transmitted from one-portion of the Union not fail to be an important auxiliary to those treasurer, give the keys to him who would Who are the rich in this county? There When that fluid in the human system enquire, to the official documents of the merchants and men of business of all par; to another; that domestic exchanges can indispensable to life becomes disordered, time, and to the contemporaneous expres- ties, asking the removal of the President of be as successfully and as cheaply effected. corrupted, or obstructed in its circulation, sions of public opinion on the leading meanot the lead or the heart alone suffer, but sures of that day; for proof, that while one
as acceptable and advantageous to the busiset up a doctrine vitally affecting the busiset up a doctrine vitally affe object of incorporating a National Bank ness community. At the same time, Mr. objects could be accomplished by means of ness and pursuits of the country, fatal to is especially true of public affairs, and what certainly do not suffer by this new docwas that if might occasionally make loans Woodbury addressed a letter confidential a National Bank, I would not seek a re- your families, and you must determine for would be absurd in an individual is not less trine; for their revenues are rendered more to Government, and take charge of the dis- to the Secretary of the Treasury, Mr. medy for the evils to which you allude, bursement of its revenues, another object, Ingham, suggesting that his Department should they unfortunately occur, through quite as prominent and important, was to should, on political grounds, obtain from such a medium, even if the constitution—weight all presystem, is complete, and what the life furnish a circulation—a paper circulation—a paper circulation—a the mother bank the removal of the branch objections were not in the way."—[Aug. cedent—and if names and authority are to banks, managed by prudent and discreet tion of prices all around him. Who else blood is to the former, circulation, money, founded on national resources, that should president. This letter was transmitted to 8, 1836.]

currency is to the latter; and if that be disbecturent all over the country. General the president of the mother bank and reached in the sagacity to see, what are the currency, but thinks the Deposite arch, whose words I have just read to you, institutions, with a capital paid in of two millions of delibers and leaded in the sagacity to see, what are the remaining the currency, but thinks the Deposite arch, whose words I have just read to you, institutions, with a capital paid in of two millions of delibers and leaded in in second resources, that should president, This letter was transmitted to 8, 1836.]

This letter was transmitted to 8, 1836.]

He denies not the duty of superintendistic the president of the mother bank and reached in the sagacity to see, what are the country. Why, the same time as the other; is withdrawn from the keeping of those institutions, with a capital paid in of two millions of delibers and leaded in the sagacity to see, what are the president of the mother bank and reached the president of the currency because the president of the mother bank and reached the president of the currency because the president of the mother bank and reached the president of the currency because the president of the currency Washington had the sagacity to see, what ed nim about the same time as me other; might be control of and decide accordingly.

Banks of the states under the control of and decide accordingly.

millions of dollars, and locked up in safes ling; but does his salary fall? On the weard much from the Adminis- and vaults, and one of the President's po-contrary, three-fourths of that salary will. The original, leading, main cause, then, not fail to perceive, that the confidence re- that upon one letter that urged the remo- Congress can effect the purpose. This of all our difficulties and disasters, is the posed in the United States under the con- val upon political grounds, and on the letter was written when Mr. Van Buren tration against banks and banking systems, litical friends from another State, is sent now purchase more than the whole of it. disordered state of the Treasury. This is stitution, and in George Washington as the other that denied that political considerad was a candidate for the Presidency. yet one susceptible of easy demonstration. from Congress more authority and value cluded to let things remain as they were, had retired, and when his vigorous hand rency, and course in relation to it, has more

perhaps not a perfectly obvious truth, and head of it, would impart to whatever came tions entered into the matter at all, he conyet one susceptible of easy demonstration. In order to explain this the more readily, I wish to bring your minds to the considers of the United States. Our country is not a small province of canton, but afregion extending over a large and diversified surface, with a population of various condition, and the was affined by the United States became bound the united States became the united into attention to it, the league than all other causes increased these banks fell and crumbled into atoms; But Mr. Van Buren's message contains the whole responsibility is overvient to overlook and united the banks fell and crumbled into atoms; But Mr. Van Buren's message contains the whole responsibility is overvient to overlook and united the banks fell and crumbled into atoms; Bu face, with a population of various conditions, products, and pureuits. It is in this General Washington and his advisers which it would be as well, perhaps, that more with a safe, and allow interest on them, they variety that sonsists its prosperity, for the different parts become useful one to the mark of the Union, and bore on it the sincerely wish he may, in tranquillity, pass the great error—which cannot be described of his days. But, General back to the Bank of the United States, for of no amelioration, or modification, or responsible back to the Bank of the United States, for of no amelioration, or modification, or responsible back to the Bank of the United States, for of no amelioration, or modification, or responsible back to the Bank of the United States, for of no amelioration, or modification, or responsible back to the Bank of the United States, for of no amelioration, or modification, or responsible back to the Bank of the United States, for of no amelioration and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the many that did exist, in the nervolation and the money of the many that did exist.

The could not on the state of the many that did exist, in the nervolation and the money of the m

Reported for the New-York American. I no manufacturers of the North and the entried the subject to Congress. In his for the first time, the bank was arraigned.

We are here, my friends, in the midst and the cotton of the South, and these in messages, both in 1814 and 1816, he dwelt. Then came the application of the bank for of a great movement of the people. That turn by the manufactures of the East. Nor earnessly on the subject and in the latter re-incorporation, the passage of a bill for trevolution in public sentiment on some in this solely matter of interest, but is in year the second Bank of the United States that purpose through both Houses, and the important questions of public policy has some degree brought about by the regulation was incorporated, and went ar once into President's Vac on it. The Bank of the begun, and is in progress, it is vain to attions of foreign governments. Our mann-operation. At its outset, owing possibly United States leing thus put down, a multimpt to conceal, and folly to deny. What factures find no sale in Europe, and much to mismanagement perhaps unavoidably—titude of new State Banks spring up; and will be the extent of this revolution—what its immediate effects in on political men and the contract of its immediate effects upon political men and ces excluded from its markets. In France fulfilled its functions in providing a curren- as Deposite Banks. Now, what I have to political measures—what ultimate influence it is never admitted, and in England con- cy for the whole country, and neither dur- say in regard to General Jackson in this it may have on the integrity of the constitution, and uncertainly only, and in a ing the eight years of President Monroe's matter, is this he said he could establish ution, and the permanent prosperity of the manner to tantalize rather than gratify the Administration, nor the four years of Pre- a better currency; and, whether successful sident Adams', were any complaints on that or not in this, it is at least to be said in his This internal trade, moreover, moves as score heard. And now I desire to call at favor and praise, that he never did renounce eitement exists in the country, such as has it were in a circle, and not directly; the tention to a positicular fact. There were the obligation of the Federal Government not been witnessed for more than half a great imports of the country are made in several candidates for the Prosidency to the care of the currency—paper as well century; not local, not confined to any two, New York, whence they pass South and succeed Mr. Monroe. General Jackson, as metallic-of the people. It was in furor three, or ten states, but pervading the West; but our exports are not mainly from Mr. Adams, Mr. Crawford, and Mr. Clay. therance of this duty, which he felt called whole, from north to south, and from east New York but from the South—the main None of them received a sufficient number on to discharge, of "providing a better whole, from norm to south, and the x-ork on from the countries of the chosen chrency," that he recommended the cx-imports then are made from one corner of of votes from the electors to be chosen chrency," that he recommended the cx-imports then are made from one corner of of votes from the electors to be chosen chrency," that he recommended the cx-imports then are made from another. President. General Jackson received the clusion of small bills. Why? Because, it would improve the general extent must exist. No cause, local or the same thing is true of other branches of largest number of any—but the House of the chosen chrency. partial, can produce consequences so ger trade. The produce of Ohio, much of it Representatives chose J. Q. Adams Presi- mixed currency of the country; and, al heral and universal. In some parts of the descends the river to New Orleans; but dent. From that moment a fierce opposi- though he did not as distinctly as Mr. Madison, recognize the duty of the Federal degree add to the flame; but no local cause, and domestic fabrics mainly through the administration. I do not propose to dis-New York canals, the Lakes, and the Ohio cuss the character or conduct of this oppo- people, he never-renounced it, but, on the contrary, in his message of December, '35, holds this explicit language:

" By the use of the State Banks, which neys of the United States can be collected and distributed without loss or inconvenieuce, and that all the wants of the community in relation to exchange and currency, are supplied as well as they have ever been before."-[Message December 2, 1835.] -

It is not here a question whether those banks did, or not effect the purpose which Gen. Jackson takes so much praise to himself of accomplishing through their agency -that of supplying the country with a good currency as they ever enjoyed. But why, if this was not a duty of the Federal Government, is it mentioned at all?. In his. benefits! of his experiments on the cur-

rency, he thus speaks: "At the time of the removal of the-deposites, it was alleged by the advocates of the Bank of the United States, that the lations of the Treasury Department, could vernment, or negociato the domestic exchanges of the country. It is now well performed through discounts by the United States Bank and its twenty-five branches, site banks for an equal period of time; and will be we have the distinct assertion, that

form currency.

I contend for this principle, that down What I shall state as facts, I shall hold myself and my character responsible for; what

I mention these circumstances to show and in clucidation of this subject, certain turned their back upon this power; and I mention these circumstances to show by extracts from now proceed to show, by extracts from

"Sincerely believing, for the reasons

exchanges, but simply the means of getting an injury and loss to you—since you pay compensation for the trouble of safe-keep-money into the Treasury without loss: in the equivalent of specie for what you ing and in furtherance of the general conmoney into the Treasury without loss:

to sid individuals in the transfer of their funds, otherwise than through the facilities of the Post Office Department. And justly might it be called on to provide for the ansportation of their merchandize."

"If therefore, I refrain from suggesting to Congress any specific plan for regulating the exchanges of the currency—relieving mercantile embarrassments—or inter-fering with the ordinary operations of foreign or domestic commerce, it is from a conviction that such are not within the constitutional province of the General Government, and that their adoption would not promote the real and permanent welfare of those they might be designed to aid."

I put it to you, my friends, if this is a statesman's argument. You can transport your merchandize yourselves, you can build ships and make your own wagons, but can you make a currency? Can you say what shall be money, and what shall not be money---and determine its value here and elsewhere? Why, it would be as reasonable to say, the people could make war for themselves and peace for themselves, as to say that they may exercise. this other, not less exclusive attribute of sovereignty, of making a currency for themselves. He insists that Congress has I the country-none to relieve its prostrate ndustry-and even if the power-did exist, it would be unwise, in his oninion, to exercise it!

These are the doctrines of the President's first message, and I have no opinion of it now, that I did not then entertain. I desire not to appear wise after the event-Iclarations of this message, and reflected on its consequences, I saw, or thought I saw, all of suffering, loss and evil that is now silver only."

Let us compare this declaration with that of one now numbered with the mighty dead-of one, who has left behind a reputation excelled by that of no other man, as understanding thoroughly the constitution of one born and cradled with it, taking part of its inception, and closing his public career by administering its highest officeneed not name James Madison.

In his message to Congress in Decem er, 1815-when the war had closed, and he country was laboring under the disordered currency of that period, the Presilent thus spoke:

"It is essential to every modification of he finances, that the benefit of a uniform national currency should be restored to the evil; but until they can be rendered the general medium of exchange, it devolves on the wisdom of Congress to provide a substitute, which shall equally engage the

At that session, Congress incorporated the Bank of the United States, and at the next session, the President held this lan-

measures."

[From Mr. Van Buren's first Message.] buy, and sell for such money as circulates venience. When, in 1834, Gen. Jackson 16 It is not the province of Government New York cannot effect the general resto- Banks, they were specially directed by Mr. nor any number of states short of the whole use the public funds in discounts for the vernment to superintend this interest. Sub Treasury Law.

But what does the Sub Treasury propose ? Its basis is a separation of the con-Cople. The bill provides:

That there shall be provided in the new States.

Orleans, shall also be places for the deposit and safe keeping of the public monies, and that there shall be fire proof vaults and

no power to regulate currency or exchan- hands of these Treasurers and Receivers and in large cities, the difficulty will be -none to mitigate the embarrassments General, all collectors of public monies are less; but where is the man who is to take to nav what they receive.

cie; after June of next year, one half; ed. after June of 1842, three-fourths; and afam not a prophet, nor the son of a prophet, ter June, 1843, all debts due the United lent for all this inconvenience and oppres-

rooms. But it has not been for want of imaginary case. I speak of what is in adequate vaults, and safes, and rooms, that proof. A contractor came to Washington guage, respecting the currency and that we have lost our money, but owing to the last winter, and received a draft of \$180, hands to which we have trusted the keys. 000 on a specie-paying bank in New York. From Mr. Madison's last Message. It is in the character of the officers, and not the interests of the community at in the strength of bars and vaults, that we with the avails purchased wild-cat money, large, as well as for the purposes of the must look for security of the public treas- with which he paid the producer, the fa Treasury, it is essential, that the nation were. What would be thought in private mer, the laborer. This is the operation of credit, and use, wherever it may circulate, instance, should determine no longer to ment hard money, to the rich contractor session, in execution of the power, give build for himself certain safes, and vaults, than the rich, and credit is claimed for this every promise of success. The Bank of and having placed his treasure therein, Administration as the poor man's friendder auspices the most favorable, and can viduals, who might apply for the office of ter, and see whom, in truth, it does favor. work the cheapest. You might not, per is very little hereditary wealth among us —and large capitalists are not numerous. work the cheapest. You might not, per- is very little hereditary wealth among us yourselves if it shall be the doctrine of in a government. What is doing in Bos- valuable, while the objects of living are the country. But before determining, look ton, where I belong? there are banks there, reduced in value. There is the money I do not mean to discuss that topic—but I for to come and keep the key. There is would purchase before: and he, therefore, Two months only after Gen. Jackson will say that their tampering with the cur- in his case no president to watch the cash- is not dissatisfied with this new law.

Speech of Daniel Webster,

The hands that the specie proving and thus, in fact, the specie proving the best of earth in which grain best such the condition of the AT SARATOGA, on 19 in Augustr of the New-York American.

The hands that the specie proving the specie proving the best of condition of the locking up the monies of the people, when dictations of the condition of the direction of the people, when and while it is not required for public services, grow wheat are interested to find the close of the war, the condition of the locking up the monies of the people, when dictations of the Treasury.

The fast, the specie proving the required acquiescence in the divy of government to provide a uniform the West, and East, and South, and you have daily busi-field acquiescence in the west, and East, and South, and you have a direct interest that their currency his language is, we will turn our back upon this divide a uniform the West, and East, and South, and you have daily busi-field acquiescence in the required acquiescence in the west, and East, and while it is not required for public services, when and while it is not required for public services, when the west, and East, and while it is not required for public services, when the west, and East, a in the states with which you deal. But formed the league of the Deposite State ration of the currency, nor any one state, Tancy, then Secretary of the Treasury, to -and hence the duty of the General Go- accommodation of the business of the coun-

try. And why should this not be so?— The President now says, if the money is kept in banks it will be used by them in discounts, and they will derive benefit cerns of the Treasury from those of the therefrom. What then? Is it a sufficient reason for depriving the community of a beneficial measure, because the banks that Preasury building at Washington, rooms carry it out will also measureably derive for the use of the Treasurer, and fire proof some benefit from it. The question is, vaults and safes for the keeping of the will the public be benefited? and if this be public monies; and these vaults and safes answered affirmatively; it is no bar to say are declared to be the Treasury of the U. that the Banks will be too. The Government is not to play the part of the dog in That the vaults and safes of the Mint in the manger. The doctrine is altogether Philadelphia, and the Branch Mint at New | pernicious, opposed to our experience, and to the habits and business of the nation.

The next provision is that requiring, after 1843, all dues to the government shall safes also in the Custom, Houses of New | be paid in gold and silver and however on-York and Boston, and in Charleston, South erous or injurious this provision, it is to be Carolina, and St Louis, Missouri, and that conceded that the government can if they these also shall be places of deposit. They have the power, That there shall be a Receiver General and as good citizens, we must submit. But at New York, Boston, Charleston, and St. such a practice will be inconvenient, I will Louis. That the Treasurers of these Mints, say oppressive. How are those who ocand the Receivers General, shall keep the cupy three-fourths of the surface of the public money without loaning or using it United States to comply with this provi-until ordered to be paid out; and into the sion? Here, in commercial neighborhoods up lands in the Western States to get spe-That the resolution of Congress of April, cie-how transport it? The banks around 1816, be so far altered, as that hereafter of pay none-he gets none for his labor: and all duties, taxes, and debts due and becom- yet, oppressive as all this is, I admir that ing due to the United States, after June of the Government have right to pass such a this year, one fourth shall be paid in spe- faw, that while it is a law, it must be obey-

But what are we promised as the equiva-States, whether for dut es, taxes, sales of sion? Why, that the Government in its public lands, patents, postages of letters, turn will pay its debts in specie, and that or otherwise, "shall be paid in gold and thus what it receives with one hand, it will pay out with the other and a metallic cir-That from and after June, 1843, every eulation will-be-established. I undertake officer and agent in the Government, in to say that no greater fallacy than this was making disbursements or payments on ac- ever uttered; the thing is impossible, and count of the United States, shall make such for this plain reason. The dues which government collects, come from individupayments in gold and silver coin only.

Receiver General in New York to be als, each pays for himself. But it is far paid \$4,000 salary-the others, each \$2,500. otherwise with the disbursements of Gov-I-propose to say a few words on these ernment. They do not go down to indiprovisions. In the first place, it seems viduals, and, seeking out the workmen and very awkward to declare by law certain the laborers, pay to each his dues. Govrooms in Washington, and certain safes ernment pays in large sums to large con-and vaults therein, the Treasury of the U. tractors—and to these they pay gold and States. We have been accustomed here- silver. But do the gold and silver reach tofore to look upon the Treasury as a De- those whom the contractor employs? On partment of the Government, recognized the contrary, the contractors deal as they by the constitution, which declares that no money shall be drawn from the Treasury, of whom they purchase. The Army and course of law. It may, however be made in the Navy are fed and clothed by contract; course of law. It may, however, ha made the Navy are fed and clothed by contract; a question, whether any things but these Houses, your fortifications, for the Cumrooms and safes at Washington are not now berland Road, and for other public works, withdrawn from this protection of the con- are all supplied by contract. Large constitution. It is senseless. It is absurd.—tractors flock to Washington and receive It is as if the Legislature of New York their tons of gold and silver; but do they confidence, and accommodate the wants of the citizens throughout the Union. If the bles, at a certain large room in the United Michigan, or wherever their residence and

operation of the state banks cannot produce this result, the probable operation of Correction of Errors in the State of New Selling it for depreciated paper, the converse of What else does this bill do? It declares added premium, and pays off those he owes there shall be certain vaults, and safes, and in depreciated bank hotes. This is not an

different parts become usefet one to the the mark of the Lugon, and bore on it the angle would be command universal or production, and thus each by vinterchange production, and thus each by vinterchange contributes to the interest of the other, which car ries on this exchange of the products in the provided of the products of the pr