## PRESIDENT'S MESSAGE.

To the Senate and House of Representatives the United States.

We have continued reason to express our pr nd gratitude to the great Creator of all things for numberless benefits conferred upon us as a People. Blessed with genial seasons, the hus-bandman has his garners filled with abundance; and the necessaries of life, not to speak of its luxuries, abound in every direction. While in some other nations steady and industricus labor can hardly find the means of subsistence, the great of production beyond the home demand, which seeks, and with difficulty finds, a partial market in other regions. The health of the country, with partial exceptions, has, for the past year, been well preserved; and under their free and wise in stitutions, the United States are rapidly advancing towards the consummation of the high destiny which an overruling Providence seems to have marked out for them. Exempt from domestic vulsion and at peace with all the world, we are left free to consult as to the best means of secur ing and advancing the happiness of the People Such are the circumstances under which you now assemble in your respective chambers, and which uld lead us to unite in praise and thanksgiving to that great Being who made us, and who pre-

I congratulate you. fellow-citizens, on the hap-

by change in the aspect of our foreign affairs since iny last annual Message. Causes of complaint at that time existed between the United States and Great Britain, which, attended by irritating cir-cumstances, threatened most seriously the public peace. The difficulty of adjusting amicably the questions at issue between the two countries, was, in no small degree, augmented by the lapse of time since they had their origin. The opinions entertained by the Executive on several of the leading topics in dispute, were frankly set forth in the Message at the opening of your late ses-sion. The appointment of a special minister by Great Britain to the U. States with power to nego-tiate upon most of the points of difference, indi-cated a desire on her part amicably to adjust them, and that minister was met by the Executive in the same spirit which had dictated his mis sion. The Treaty consequent thereon, having been duly ratified by the two Governments, a copy, together with the correspondence which accompanied it, is, herewith, communicated. I trust that whilst you may see in it nothing objectionable, it may be the means of preserving, for an indefinite period, the amicable relations happily existing between the two Governments. question of peace or war between the United States, and Great Britain, is a question of the deepest interest not only to themselves, but the civilized world, since it is scarcely possible that a war could exist between them without endangering the peace of Christendom. The immediate effect of the exist between them with Treaty upon ourselves will be felt in the security afforded to mercantile enterprise, which, no longer apprehensive of interruption, adventures its speculations in the most distant sea; and, freighted with the diversified productions of every land, re-turns to bless our own. There is nothing in the Treaty which, in the slightest degree, compromits the honor or dignity of either nation. Next to the settlement of the honorary line, which must always he a matter of difficulty between States as between individuals, the question which seemed to threaten the greatest embarrassment, was that connected with the African slave trade.

By the 10th article of the Treaty of Ghent, it was expressly declared that "whereas the traffic in slaves is irreconcilable with the principles of humanity and justice; and whereas both His Majesty and the United States are desirous of continuing their efforts to promote its entire abolition, it is hereby agreed that both the contracting parties shall use their best endeavors to accomplish so desirable an object." In the enforcement of the laws the treaty of investigate of Greet Bei push so desirable an object." In the enforcement of the laws the treaty stipulations of Great Britain, a practice had threatened to grow up on the part of its crusers of subjecting to visitation ships sailing under the American Enjays alling under the American Enjays alling under the American Enjays and which required the fostering care of the Government. And although Lord Aberdeen, in his correspondence with the American Enjays at the Congress with taxion to Congress with taxion taxion to Congress with taxion taxion to Congress with taxion taxion to Congress taxion to Congre part of its crussers of subjecting to visitation ships sailing under the American flag, which, while it seriously involved our maritime rights, the American abranch of our trade with the composition of the Government. Copies are now communicated to Copies are no States how such visit and enquiry could be made without detention on the voyage, and consequent anterruption to the trade. It was regarded as the right of search, presented only in a new form, and expressed in different words; and I therefore ces which recently broke out, are however, now felt it to be my duty distinctly to declare, in my cession could be made, and that the United States had both the will and the ability to enforce their own laws, and to protect their flag from being used for purposes wholly forbidden by those laws,
and obnoxious to the moral censure of the world. Taking the Message as his letter of instructions, our then Minister at Paris felt himself required to assume the same ground in a remonstrance which he felt it to be his duty to present to M. Guizot, and through him to the King of the French, against what has been called the Quintuple treaty; and his conduct, in this respect, met with the approval of this Government. In close conformity with these views, the eighth article of the Treaty was framed, which provides that "cach nation shall keep affoat la the African seas a force not less than eighty guns, to act separately and apart, under instructions from their respective Governments, and for the enforcement of their respective laws and obligations." . From this is will be seen that the ground assumed in the Mes-sage has been fully maintained, at the same time that the stipulations of the Treaty of Ghent are to be carried out in good faith by the two counries, and that all pretence is removed for inter ference with our commerce for any purpose what-lever by a foreign Government. While, therefore, the United States have been standing up for the freedom of the seas, they have not thought proper to make that a pretext for avoiding a fulfilment of their Treaty stipulations, or a ground for giving countenance to a trade reprobated by our laws. A similar arrangement by the other great powers, could not fail to sweep from the ocean the slave-trade, without the interpolation of any new principle into the maritime code. We may be permitted to hope that the example thus set will be followed by some if not all of them. lowed by some, if not all of them. We thereby also afford suitable protection to the fair trader in those soas, thus fulfilling at the same time the dictates of a sound policy, and complying with the claims of justice and humanity.

It would have furnished additional cause for congratulation, if the Treaty could have embrac-ed all subjects calculated in future to lead to a misunderstanding between the two Governments The territory of the United States, commonly called the Oregon Territory, Tying on the Pacific Ocean, north of the 42nd degree of latitude, to a portion of which Great Britain lays claim, begins to attract the attention of our follow-citizens, and the tide of population which has reclaimed what was so lately an unbroken wilderness in more conliguous rogions, is preparing to flow over those vast districts which stretch from the Rocky Moun-tidins to the Pacific Ocean. In advance of the ac-quirements of individuals rights to these lands, sound policy dictates that every effort should be resorted to by the two Governments to settle their early hour of the late negotiations, that dry at-lempt for the time being satisfactorily to deter-imine those rights, would lead to a protracted discussion, which might embrace in its failure other. cussion, which might embrace in its failure other, notes. The expenditures of the first three quar-more pressing matters, and the Executive did not ters of the present year exceed twenty-six milregard it as proper to wave all the advantages of great magnitude and importance, because this, pated there will be a deficiency of half a million not so immediately pressing stood in the way: on the 1st of January next—but that the amount Although the difficulty referred to may not for of outstanding warrants (estimated at \$800,000). Although the difficulty referred to may not for several years to come involve the peace of the two countries yet. I shall not delay to urgo on Reliain the importance of its early settle. importance to the two countries be overlooked; and I have good reason to believe that it will compost with the policy of England, as it does with that of the United States, to seize upon this mount, when most of the causes of irritation have passed away, to coment the peace and unity of the two countries by wisely removing all grounds of probable future collision.

With the other powers of England can relations the claim van serious attention. It many well most claim van serious attention.

With the other powers of Europe our relations continue on the most amicable footing. Treatics now existing with them should be rigidly observcontinue on the most amicable feeting. Treatics now existing with them should be rigidly observed, and every opportunity, comparable with them. Should be rigidly observed, and every opportunity, comparable with the intercentage of the United States; should be soized up, teriests of the United States; should be soized up, ento enlarge the basis of commercial intercourse, and only be rendered perminent. By the practice of equal and impartful justice to all. Our great, desire should be to entertiate the true foundation of regular and impartful justice to call. Our great, desire should be to entertiate the control of the exercise of the mechanical arts, and field for the exercise of the mechanical arts, and field for the exercise of the mechanical arts, and expendent of the strongest considerations of the does not call for the surface of introduction of any strongest considerations of the animal class, and that such alterations in its document of the strongest considerations of the does not call for the surface, introduction of the scients of the ordered perminent of an animal class, with such alterations in its document of the strongest considerations of the animal class, with such alterations in its document of the strongest considerations of the animal class. A strict system of accountability is establish in the propriety of re-imbed does not call for the course of the control industry. The fifth lecture of the strongest considerations in its document of the strongest considerations in its document. It is stro

report in relation to the proceedings of the com-mission. From this it appears that the total a-mount awarded to the claimants by the commissioners and the umpire appointed under that con-vention, was two millions twenty-six thousand and seventy-nine dollars and sixty-eight cents. The arbiter having considered that his functions were required by the convention to terminate at the same time with those of the commissioners, re-turned to the board, undecided for want of time, clatms which had been allowed by the American Commissioners, to the amount of nine hundred and twenty-eight thousand six hundred and twen-ty dollars and eighty-eight cents. Other claims, in which the amount sought to be recovered was three millions three hundred and thirty-six thousand eight hundred and thirty-seven dollars and five cents, were submitted to the board too late for its consideration. The Minister of the U. States at Mexico, has been duly authorized to make demand for the payment of the awards according to the terms of the Convention, and the provisions of the act of Congress of the 12th of June, 1840. f the United States against the Mexican Govern-

He has also been furnished with other instruc tions, to be followed by him in case the Govern-ment of Moxico sliguid not find herself in a condition to make present payment of the amount of

the awards, in specie or its equivalent.

I am happy to be able to say that information which is esteemed favorable, both to a just satisfaction of the awards, and a reasonable provision for other claims, has been recently received from Mr. Thompson, the Minister of the United States, who has promptly and efficiently executed the in tructions of his Government in regard to this imortant subject. The citizens of the United States who accom-

panied the late Texan expedition to Santa Fe and who were wrongfully taken and held as prisoners of war in Mexico, have all been liberated. A correspondence has taken place between the Department of State and the Mexican Minister of Foreign Affairs, upon the complaint of Mexico that citizens of the United States were permitted to give aid to the inhabitants of Texas in the war existing between her and that Republic. Copies of this correspondence are herewith communicated to Congress, tagether with copies of letters on the same subject, addressed to the Diplomatic Corps at Mexico, by the American Minister and

that of the representative of the United States. in Mexico. From the circumstances connected with his mission, favorable results are anticipated from it. It is so obviously for the interest of both countries as neighbours and friends that all just the employment of any practical and honorable means to accomplish that end.

ly afflict the neighboring republies. Disturban-solenn duties of the place which I now occupy, ces which recently broke out, are however, now recommend moderate duties imposed with a wise by threatening the stability of the governments, not only most likely to be durable, but most ador by causing incessant and violent changes in them, or in the persons who administer them, tend

The report of the Secretary of the War Depart. them, or in the persons who administer them, tend greatly to retard provisions for a just indemnity freatry to retard provisions for a past interactive for losses and injuries suffered by individual subjects or citizens of other States. The Government of the United States will feel it to be its duty, however, the charge of that officer. It is particularly of the United States will feel it to be its duty, however, the charge of that officer. It is particularly gratifying to find that the expenditures for the ever, to consent to no delay, not unavoidable, in military service are greatly reduced in amountmaking satisfaction for wrongs and injuries sus-tained by its own citizens. Many years having, in some cases, clapsed, a decisive and effectual course of proceeding will be demanded of the re-maritime frontier have been prosecuted with much spective governments against whom claims have been preferred.

The vexatious, harassing and expensive war

which so long prevailed with the Indian tribes in-habiting the peninsula of Florida, has happily been terminated; whereby our army has been re-lieved from a service of the most disagreeable character, and the Treasury from a large expen-diture. Some casual outbreaks may occur, such cases, may be left to the care of the local authoriics, aided, when occasion may require, by the orces of the United States. A sufficient number of troops will be maintained in Florida, so long as the remotest apprehensions of danger shall exist; yet their duties will be limited rather to the garrisoning of the necessary posts, than to the main-tenance of active hostilities. It is to be hoped that a territory, so long retarded in its growth, will now speedily recover from the evils incident to a protracted war, exhibiting; in the increased amount of its rich productions, true evidences of of rigid justice towards the numerous Indian tribes residing within our territorial limits, and the exercise of a parental vigilance over their interests, protecting them against fraud and intrusion, and at the same time using every proper expedient to introduce among them the arts of civilized life, we may fondly hope not only to wean them from their love for war, but to inspire them with a love for peace and all its avocations. With several of the tribes great progress in civilizing them has already been made. The schoolmaster and the missionary are found side by side, and the remnants of what were once numerous and pow-erful nations may yet be preserved as the builders up of a new name for themselves and their pos-

erity.
The balance in the Treasury on the 1st of Janunry, 1842, (exclusive of the amount deposited with the States, Trust Funds and Indemnities) was \$230,493 68. The receipts into the Treasure. y during the three first quarters of the present year, from all sources, amount to \$26,616,593 87. f which more than fourteen millions were received resorted to by the two Governments to settle their ed from customs, and about one million from the respective claims. It became manifest, at an public lands. The receipts for the fourth quarter are estimated at nearly eight millions; of which four millions are expected from customs, and three millions and a half from Loans and Treasury roper to wave all the advantages of lions; and those estimated for the fourth quarter adjustment of other difficulties of amount to about eight millions; and it is antici-

> public lands. claim your serious attention. It may well merit enquiry, whether the exaction of all duties in cash

the spread of commerce, that great civilizer—to to ascertain the actum wants of the market, and every land and sea. Carefully abstaining from interference in all questions exclusively referring should fall into error, by importing an excess a should fall into error, by importing an excess a should fall into error, by importing an excess a should fall into error, by importing an excess a bove the public wants, he could readily correct its wants be permitted to hope for an equal exemption from the interference of European Governments, in what relates to the States of the American Continuation.

The apprehension may be well entertained that without something to ameliorate the rigor of each payments, the entire import trade may fall into the nds of a few wealthy capitalists in this country, and in Europe. The small importer, who requires all the money he can raise for invest-ments abroad, and who can but ill afford to pay the lowest duty, would have to subduct in advance a portion of his funds in order to pay the duties, and would lose the interest upon the amount thus paid for all the time the goods might remain unsold, which might absorb his profits. The rich capitalists abroad, as well as at home, would thus

capitalists abroad, as well as at none, would thus possess, after a short time, an almost exclusive monopoly of the import trade, and laws designed for the benefit of all, would thus operate for the benefit of the few.—a result wholly uncongenial with the spirit of our institutions, and anti-republican in all its tendencies. The Warchousing System would enable the importer to watch the market, and to select his own time for offering the act of Congress of the 12th of June, 1840.—
He has also been instructed to communicate to that Government the expectations of the Government of the U. States in relation to those claims out the adoption of some expedient to relieve the ment of the U. States in relation to those claims out the adoption of some expedient to relieve the which were not disposed of according to the pro- cash system. The Warchousing System would visions of the convention, and all others of citizens afford that relief, since the carrier would have a afford that relief, since the carrier would have a safe recourse to the public store-houses, and might, without advancing the duty, re-ship within some chief embarrassments which at the moment excessonable period to foreign ports. A further efcot of the measure would be to supersede the system of drawbacks, theraby effectually protecting the Government against fraud, as the right of do-henture would not attach to goods after their with-

lrawal from the public stores.

In revising the existing tariff of duties, should you deem it proper to do so at your present session, I can only repeat the suggestions and recommendations which, upon several occasions, I have heretofore felt it to be my duty to offer to Congress. The great, primary and controling in terest of the American People is union—union not only in the mere forms of government, forms which may be broken—but union founded in an attachments of States and individuals for each other. This union in sentiment and feeling can only be preserved by the adoption of that course of policy which, neither giving exclusive benefits to some, nor imposing unnecessary burdens upon others, shall consult the interests of all, by pur-

suing a course of moderation, and thereby seek ing to harmonize public opinion, and causing the People every where to feel and to know that the Government is careful of interests of all alike. Nor is there any subject in regard to which moder. ation, connected with a wise discrimination, i Mexican Secretary of State.

Mexican Secretary of State.

Mexican states of the United States to that Government the primary object in the imposition of taxes, or by accrediting to this a Minister of the same rank to the incidents which necessarily flow from their imposition, this is entirely true. Extravagant duties defeat their end and object, not only by exciting in the public mind an hostility to the manufacturing interests, but by inducing a system of smuggling on an extensive scale, and the practice of every manner of fraud upon the revenue, which sauses of mutual dissatisfaction should be removed, that it is to be hoped neither will omit or delay the utmost vigilance of Government cannot effect. tually suppress. An opposite course of policy would be attended by results essentially different; means to accomplish that end.

The affairs pending between this Government and several others of the States of this hemisphere formerly under the dominion of Spain, have portant advantages. Among the most striking of its benefits would be that derived from the generation of the country in its support, and

ment exhibits a very full and satisfactory account of the various and important interests committed of the Exchequer, the services of two men of experience, and at many points our defences are in a very considerable state of forwardness. The suggestions in reference to the establishment of it was provided that their removal should only the above for actual incanacity or infidelity to knowledge of the resources of the immediate country, are entitled to the most favorable con sideration. While I would propose nothing in consistent with friendly negotictions to settle the as are incident to the close proximity of border extent of our claims in that region, yet a pruden settlers and the Indians, but these, as in all other forecast points out the necessity of such measure extent of our claims in that region, yet a prudent as may enable us to maintain our rights. The arrangements made for preserving our neutral rela ions on the boundary between us and Texas, and keeping in check the Indians in that quarter, will of the revenues of the Government a sum not to be maintained so long as circumstances may re-

·For several years angry contentions have grown out of the disposition directed by law to be made of the mineral lands held by the Government in several of the States. The Government is constituted the landlord, and the citizens of the States wherein lie the lands, are its tenants. The relacturning wealth and prosperity. By the practice tion is an unwise one, and it would be much more conducive of the public interest that a sale of the lands should be made than that they should remain in their present condition. The supply of the ore would be more abundantly and certainly furnished when to be drawn from the enterprise and the industry of the proprietor, than under the present system.

recommendation of the Secretary in regard to the improvements of the Western waters and certain prominent harbors on the Lakes, merits, and I doubt not will receive, your serious attention. The great importance of these subjects to the prosperity of the extensive region referred to, and the security of the whole country in time of war, cannot escape observation. The losses of life and property which annually occur in the navigation of the Mississippi alone, make a loud demand upon Congress for the adoption of efficient measures for their removal.

The report of the Secretary of the Navy will

ring you acquainted with that important branch f the public defences. Considering the already vast and daily increasing commerce of the country, apart from the exposure to hostile inread-o in extended scaboard, all that relates to the Navy is calculated to excite particular attention. What ever tends to add to its efficiency, without entailing unnecessary charges upon the Treasury, is well worthy of your serious consideration. It will be seen that while an appropriation exceeding by less than a million the appropriations of the present year, is asked by the Secretary, yet that in this sum is proposed to be included 9400. 000, for the purchase of clothing, which, when

once expended, will be annually reimbursed by the sale of the clothes, and will thus constitute a perpetual fund, without any new appropriation to the same object. To this may also be added \$50, on | 000, asked to recover the arrearages of past years, to the States of the proceeds of the sales of the and 2350,000 in order to maintain a competent public lands. squadron on the coust of zation, when deducted, will reduce the expenditures nearwithin the limits of those of the current year.

keep, with the same exponditure, forty-one vessels affect, and to build twelve ships of a small class.

A strict system of accountability is establish.

the spread of commerce, that great civilizer—to to ascertain the actual wants of the market, and every land and sea. Carefully abstaining from interference in all questions exclusively referring should fall into error, by importing an excess a bove the political interests of Europe, we have been an increase of revenue equal to \$166,000 to ascertain the actual wants of the market, and current year, been fully accomplished. The extra the redeemable paper of the Government—in penditures of the Dopartment, for the current which respect it accomplishes precisely what the year, have been brought within its income with-bove the public creditors the Treasury does doily at this time, in issuing to the out lessening its general usefulness. There has public creditors the Treasury notes which, under law, it is authorized to issue. It has no resemthemselves to the political interests of Europe, we have been brought within its income with bow the public wants, he could readily correct its bow the property of the bow the public wants, he could readily correct its bow the public wants, he could readily correct its bow the public wants have been an increase of revenue equal to \$166,000 from the interference of European Governments, in what relates to the States, of the American Constituent.

On the 23d of April last, the Commissioners on the part of the United States, under the convention with the Mexican Republic, of the 11th of the proper department a final report in relation to the proper department a final report in relation to the proceedings of the convention of the manufacture of the Department and of mercantile and mechanical operations. eys which have been received. For the details

of the service I refer you to the report.

I flutter myself that the exhibition thus made
of the condition of the public administration will serve to convince you that every proper attention has been paid to the interests of the country by those who have been called to the heads of the lifferent Departments. The reduction in the annual expenditures of the Government already accomplished, furnishes a sure evidence that conomy in the application of the public moneys s regarded as a paramount duty.

At peace with all the world—the personal lib-

orty of the citizen' sacredly maintained, and his ights secured under political institutions derivcreity of climate and production, what remains to be done in order to advance the happiness and prosperity of such a people? Under ordinary circumstances this inquiry could readily be answered. The best that probably could be done for a neal circumstance. for a people inhabiting such a country, would be to fortify their peace and security in the prosecution of their various pursuits, by guarding them against invasion from without, and violence from within. The rest, for the greater part, might be left to their own energy and enterprise. The chief embarrassments which at the moment exand the most difficult task which remains to be accomplished, is that of correcting and overcoming its effects. Between the years 1833 and 1838, additions were made to book capital and

culation, to an extent enormously great. The question seemed to be, not how the best currency ould be provided, but in what manner the greatest amount of bank paper could be put in circulaion. Thus, a vast amount of what was called

oank issues, in the form of notes designed for cir

great facilities afforded in obtaining loans from European capitalists, who were seized with the same speculative mania which prevailed in the United States—and the large importations of funds from abroad, the result of sleek sales and funds from abroad, the result of steek sales and loads—no one can be surprised at the apparent, but unsubstantial state of prosperity which every where prevailed over the land; while as little cause of surprise should be felt at the present prostration of every thing, and the ruin which has befallen so many of our fellow-citizens in the sudden withdrawal from circulation of so large

trust the money which he has acquired by a life of labor, upon the uncertain adventure. I, therefore, in the spirit of conciliation, and influenced has a other desire than to rescue the great interby no other desire than to rescue the great interests of the country from the vortex of political contention, and in the discharge of the high and solean duties of the place which I now occupy, solean duties of the place which I now occupy, to not make the control and direction of a Treasury Board, to consist of three Country as specific pledge of the land fund, as the business whose duty it should be to see that and that the great end of supplying a paper melium of exchange, at all times convertible into gold and silver, should be attained. The Board istituted, was given as much permanency as could be imparted to it, without endangering the proper share of responsibility which should attach to all public agents. In order to insure that a strict system of economy has been intro-duced into the service, and the abuses of past years greatly reformed. The fortifications on our all the advantages of a well-matured experience, the respective periods of two, four, and six years, thereby securing at all times in the management of the Exchequer, the services of two men of ex. o it was provided that their removal should only take place for actual incapacity or infidelity to the trust, and to be followed by the President with an exposition of the removal should only desire of the Executive that in the angle of the executive that in the executive that the executive that the executi with an exposition of the causes of such removal, should it occur. It was proposed to establish might be able to point the money lender to the subordinate boards in each of the States, under fund mortgaged for the redemption of the princishould it occur. It was proposed to establish the same restrictions and limitations of the power of removal, which, with the central board, should receive, safely keep, and disburse the public mon. eys, and in order to furnish a sound paper me. exceed \$5,000,000 in specie, to be set apart as required by its operations, and to pny the public creditor at his own option, either in specie or Treasury notes, of denominations not less than five, nor exceeding one hundred dollars, which notes should be redeemed at the several places of issue, and to be receivable at all times and every where in payment of Government dues; with a restraint upon such issue of bills that the same should not exceed the maximum of \$15,000,000. In order to guard against all the hazards incident to fluctuations in trade, the Secretary of the Treasury was invested with authority to issue \$5,000,-000 of Government stock, should the same at any beyond hazard the prompt redemption of the bills which might be thrown into circulation.— Thus in fact making the issue of \$15,000,000 of Exchequer bills, rest substantially on \$10,000,000; nd one-half dolfars for every dollar in specie.

time be regarded as necessary, in order to pla and keeping in circulation never more than one When to this it is added that the bills are not only every where receivable in Government dues, but that the Government itself would be bound for their ultimate redemption, no rational doubt can exist that the paper which the Exchequer, would furnish, would readily enter general circulation, and be maintained at all times at or above par with gold and silver; thereby realizing the great want of the age, and fulfilling the wishes of the people. In order to reimburse the Government the expenses of the plan, it was pro-posed to invest the Exchequer with the limitedauthority to deal in bills of exchange, unless pro-hibited by the State in which an agency might lative will on this point might be so plainly nounced, as to avoid all pretext for partiality or favoritism. It was furthermore proposed to invost this Treasury agent with authority to receive on deposite, to a lin of individuals, and to grant certificates therefor, to be redeemed on presentation, under the idea, which is believed to be well founded, that such certificates would come in aid of the Exchequer bills in supplying a safe and ample paper circu-tion. Or, if in place of the contemplated dealings in exchange, the Exchequer should be authorized

not only to exchange its bills for actual deposites of specie, but for specie or its equivalents to sell drafts, charging therefor a small but reasonable write, nowever, the expenditures will thus remain very nearly the same as of the antecedent
year, it is proposed to add greatly to the operations
of the Marine, and in lice of only 25 ships in commission, and but little in the way of building, to
keep, with the same expenditure forty-one years. country. Entertaining this opinion it becomes my duty to urge its adoption upon Congress, by reference to the strongest considerations of the public interests, with such alterations in its de-

lance to an ordinary Bank, as it furnishes no profits to private stockholders, and londs no capi-tal to individuals. If it be objected to as a Go-vernment Bank, and the objection be available then should all the laws in relation to the Trea sury be repealed, and the capacity of the Govern ment to collect what is due to it, or pay what it

owes, be abrogated.

This is the chief purpose of the proposed Exchequer; and surely it, in the accomplishment of a purpose so essential, it affords a sound circulating medium to the country and facilities to trade, it should be regarded as no slight recommenda-tion of it to public consideration. Properly guard-ed by the provisions of law, it can run into dan-gerous evil, nor can any abuse rise under it but such as the Legislature itself will be answerable for, if it be tolerated; since it is but the creature of the law, and is suscentible at all times of reals. of the law, and is susceptible at all times of modification, amendment or repeal, at the pleasure of Congress. I know that it has been objected that rights secured under political institutions deriving all their authority from the direct sanction of the people—with a soil fertile almost beyond example; and a country blessed with every diversity of climate and resident to which would authorize an excessive issue of paper for the purpose of inflating prices and winning popular favor. To that it may be answered, that the ascription of such a motive to Congress is altogether rratuitous and madmissable. The theory of our nstitutions would lead us to a different conclusion. But a perfect security against a proceeding so reckless, would be found to exist in the very nature of things. The political party which should be so blind to the true interests of the country, as to resort to such an expedient, would inevitable meet with a final overthrow in the fact that, the moment the paper coased to be convertible into

specie, or otherwise promptly redeemed, it would become worthless, and would in the end, dishonor the Government, involve the people in ruin, and such political party in hopeless disgrace. At the same time, such a view involves the utter impos-sibility of furnishing any currency other than that of the precious metals, for, if the Govern-ment itself cannot forego the temptation of excessive paper issues, what reliance can be placed in corporations upon whom the temptations of in-dividual aggrandizement would most strongly operate? The People would have to blame none money—since, for the time being, it answered the purposes of money—was thrown upca the country; an over issue which was attended, as a necessary consequence, by an extravagant increase of the prices of all articles of property, the spread of a speculative mania all over the country, and has finally ended in a general indebted rency. Ist. Gold and silver; 2d. The paper of State institutions; or, 3d. A representative of State institutions; or, 3d. A representative of spread of a speculative mania all over the country, and has finally ended in a general indebtedness on the part of States and individuals, the prostration of public and private credit, a depreciation in the market value of real and personal estate, and has left large districts of country all officentiarly without any circulating medium.—

In view of the fact that, in 1830, the whole bank not calculating within the Hairly districts on the institutions, for the purposes

on the issues of local institutions, for the purposes of general circulation, it necessarily and unavoid note circulation within the Unit of States amounted to but \$61,323,998, according to the Treasury statements, and that an addition had been unade thereto of the enormous sum of \$88,000,000 in the control of the circulation on the first of January in the present state of public sentiment, lies because the circulation on the first of January in the present state of public sentiment, lies because the circulation on the first of January in the present state of public sentiment, lies because the circulation on the first of January in the present state of public sentiment, lies because the circulation on the first of January in the present state of public sentiment, lies because the circulation on the first of January in the present state of public sentiment. tween an exclusive specie currency on the one hand, and Government issues of some kind on the other. That these issues cannot be made by a chartered institution, is supposed to be conclusively settled. They must be made, then, directly by sovernment agents. For several years post they have been thus made in the form of Treasury notes, and have an wered a valuable purpose. Their usefulness has been limited by their being ransicut and temporary; their ceasing to bear interest at given periods, necessarily causes their speedy return, and thus restricts their range of circulation, and being used only in the disburse-

ciple of vitality without which all its movements are languid and all its operations embarrassed. of its creation was faithfully executed, the great end of supplying a paper me-exchange, at all times convertible into doubt, have placed at the command of the Government, ample funds to relieve the Treasur from the temporary embarrassments under which it labored. American credit has suffered a considerable shock in Europe, from the large in debtedness of the States and the temporary inability of some of them to meet the interest on their debts. The utter and disastrous prostration f the United States Bank of Por find contributed largely to increase the sentiment of distrust by reason of the loss and ruin sustained by the holders of its stock, a large portion of gociate the loan abroad, the American negotiator pal and interest of any loan he might contract, and thereby vindicate the Government from all gagements. Congress differed from the Execuevery expedient in its power to negociate the thorized loan. After a failure to do so in do so in the American market, a citizen of high characte and talent was sent to Europe with no better suc. | crowded state of our columns. cess; and thus the mortifying spectacle has bee presented of the inability of this Government to obtain a loan so small as not in the whole to a mount to more than one fourth of its ordinary an nual income; at a time when the Government of Europe, although involved in debt, and with jects heavily burdened with taxation, readily obtain loans of any amount at a greatly reduced rate of injerest. It would be unprofita ble to look further into this anomalous state o things, but I cannot conclude without adding that, for a Government which has paid off its debts of two wars with the largest maratime

power of Europe, and now owing a dobt which is almost next to nothing when compared with its of the fine imposed on him by Judge Hall of Louisi boundless resources, a Government the strongest ana, in 1815. This last is a miserable, weak and in the world, because emanating from the popular will, ane firmly rooted in the affections of a great and tree people, and whose fidelity to its great and free people, and whose nuclity to its engagements has never been questioned; for such a Government to have tendered to the capitalists of other countries an opportunity for a small investment of its stock, and yet to have countries as to have countries as to have the countries and yet to have countries as the countries are proposed distinct the proposed distinct in its good faith, or a purpose, to obtain which, the course pursued is the most fatal which could have been adopted. It has now become obvious to all men that the Government must look to its own-means for supplying its wants, and it is consoling to know that these means are altogether adequate for the object. The Excheqer, if adopted, will greatly aid in bringing about this result. Upon what I regard as a well-founded supposition that its bills would be readily sought for by the public creditors, and that the issue w short time reach the maximum of \$15,000,000 it is obvious that \$10,000,000 would thereby, bo nifed amount, the specie funds added to the available means of the Treasury

without cost or charge. Nor can I fail to urgo the great and beneficial effects which would be produced in aid of all the active pursuits of life. Its effects upon the solvent State banks, while it would force into liquidation those of an opposite character through its weekly settlements, would be highly beneficial; and with the advantages of a sound currency, the restoration of confidence and credit would follow, with a numerous train of blessinge. My convictions are most strong that, these benefits would flow from the adoption of this measure; but if the result should be adverthere is this security in connexton with it that the law creating it may be repealed at the pleasure of the Legislature, without the slightest implicastyle worthy of the subject, and in the highest degree creditable to himself.

ment. If the laws were offended, their majesty was fully vindicated, and although the penalty incurred and paid, is worthy of little regard in a pecuniary point of view, it can hardly be doubted that it would be gratifying to the war-worn vete. Tan, how in retirement and in the winter of his days, to be relieved from the circumstances in which that judgment placed him. There are cases in which public functionaries may be called on to weigh the public interest against their own perpraiseworthy motives, or an overruling sense of public danger and public necessity, punishment may well be restrained within that limit which asserts and maintains the authority of the law, and the subjection of the military to the civil power. The defence of New Orleans, while it and a city from the lands of the survey while it saved a city from the hands of the enemy, places the name of General Jackson among those of the great Captains of the age and illustrated one of the brightest pages of our history. Now that the causes of excitement, existing at the time, have ceased to operate, it is believed that the remission of this fine, and whatever of gratification that re-mission might cause the emirent man who in-curred and paid it, would be in accordance with

the general feeling and wishes of the American I have thus, fellow-citizens, acquitted myself of my duty under the Constitution, by laying before you, as succinctly as I have been able, the state of the Union, and by inviting your attention to measures of much importance to the country.—
The Executive will most zealously unite its efforts with those of the I said to the state. with those of the Legislative Department in the with mose of the Legislative Department in the accomplishment of all that is required to relieve the wants of a common constituency, or elevate the destinies of a beloved country.

JOHN TYLER. Washington, December, 1842.

## UBBALD & EXPOSITOR



E. BEATTY, EDITOR AND PROPRIETOR.

Carlible, Pa.

Wednesday, December 14, 1842. FOR PRESIDENT

HENRY CLAY,

bject to the decision of a National Conventi

DEMOCRATIC WHIG PRINCIPLES.

SPECIALLY " FOR THE PUBLIC EYE."

OUR CREED.

A sound National Currency, regulated by the will and authority of the Nation. An adequate Revenue, with fair Protection to American Industry. Just restraints on the Executive power, cm

bracing a further restriction on the exercise of the Veto. A faithful administration of the public domai

with an equitable distribution of the proceed of sales of it among all the States. An honest and economical administration o the General Government, leaving public officers perfect freedom of thought and of the right of suffrage; but with suitable restraints against

improper interference in elections. An amendment to the Constitution, limiting the incumbent of the Presidential office to a SINGLE TERM.

These objects attained, I think that we should ase to be afflicted with bad administration of he Government .- HENRY CLAY.

V. B PALMER, Esq. at his Real Estate and Coal Office, No. 104, South Third Street, Phila. is anthorized to act as Agent, for procuring subscribers and advertisements for the "Herald and Line & Monyer, next door to Bectem's Hotel, piled Expositor."

IITo prevent the message growing too stale, we publish our paper one day in advance this Christmas time-there is no eating of any thing on week, but with the date of the regular publication

lay.

We are indebted to the attention of Mr. GEO. M. Puillies, of Washington city, for an early copy the President's Message. Hon. Amos Gustine, of the U. S. House of Rep-

esentatives, has our thanks also for a copy of the Message.\_ The kind attention of our Reverend friend car Boston, has placed us-under additional obligaions to him for late English publications.

TOn our first page, besides some good poetry, ill be found a thrilling extract from a tale in Blackwood's Magazine, entitled the "Minister's Daughter or the sad story of Emma Huntington, related by herself." The entire tale is too long for our limited

Of A very able review of Mr. Biddle's letters, dium of exchange, the Exchequer shoulds retain tive in this view of the subject. It became, ner, and particularly his fourth and fifth ones, appear of the revenues of the Government a sum not to crtheless, the duty of the Excecutive to resort to and particularly his fourth and fifth ones, appearpartly in type, but are compelled to defer its publication until our next in consequence of the

## President's Message.

We lay this document before our readers to-day, or each one to read, if he pleases, and form his own opinion upon it. It is for the most part a mere business paper, exposing the state of the different departments of the Government, and our relations with foreign powers; the latter of which will prove gencrally gratifying, thanks to Daniel Webster. The Applicants from the country are required by law Exchequer scheme is again strongly recommended, and the President closes the Message by a request to Congress to refund to General Jackson the amoun ana, in 1815. This last is a miserable, weak and despicable attempt to make a little political capital through the instrumentality of the old here. ing under the infliction of this fine, because, if we nderstand the President aright, he does not propose to do any more than the Whig majority of the Senate in the last session, who voted to refund the money to the General, with the provision in the resolution that for two years!) Eleven Congressional districts have no censure was thereby intended to be cast upon the Judge. And as this is all that the President recomnends, Gen. Jackson will not thank him any more han the Whig Senators, unless indeed, his object is mercenary one, and the refunding of the \$1000 fine is of more importance than the rping out the stigma of its infliction.

FOURTH LECTURE. - Owing to the inclemency f the weather, the audience was not so large on The letter and the money have been laid before the the occasion of the fourth lecture before the Alert | Board of Aldermen of the city of New York, It is Fire Company, as on previous evenings. Those proposed to give the money either to Mrs. Colt or who were present however, enjoyed a rich treat in the lecture on "the life and character of Wilberforce," delivered by Mr. John Zug of this bo rough. The character of this eminent and good man, one of the ablest and most zealous advocates of truth, justice and humanity that the world has ever known, was portrayed by the lecturer in a

weigh the public interest against their own per-sonal hazards, and if the civil law be violated from payments, and if the civil law be violated from payments, and if the civil law be violated from payments, and if the civil law be violated from payments, and if the civil law be violated from payments, and if the civil law be violated from payments, and if the civil law be violated from payments and the civil law be violated from payments, published a resolution in the borough paper with their names appended, declaring their determination to refuse receiving after the 10th December inst. the Relief notes of certain Banks

except at a discount of ten per cent. As a step of this kind, would " at one fell swoop" have the effect to reduce the value of every dollar of these notes held by any individual who should endeavor to make use of it in the stores, immediately to ninety cents, it of course went strongly home to the "business and bosoms" of men, and created considerable excitement. On Thursday evening last, therefore, a general town meeting was called to consult upon the matter; this meeting after a couple of speeches had been delivered on the subject, resolved, on their parts, not to deal with any persons who should refuse to take any of the Relief notes at their nominal or par value. And thus the matter stands. The signers to the first resolution refuse to recede from their ground, and the members of the last meeting will probrbly cary out their determination. And what he result will be cannot be foretold.

The only remedy in this case that can give imnediate relief to all classes of the community, and upon which we know many discreet and sensible men of both political parties in this quarter accord in opinion, is in the hands of the Legislature, which soon convenes. If that sage body could be prevailed upon to grant the Banks authority to issue small notes upon their own acount, it is believed they would be able to resume and maintain the payment of their notes in specie, and the relief currency might soon be banish. ed from circulation and cancelled. - Without this in their present condition, the attempt to resume would be unavailing, as is proved by the late unsuccessful attempt of the Lancaster county Bank. Should not some step be taken, while public feeling is up, to effect this object?

State Temperance Convention. By a resolution of the State Temperance Convenion which met in Harrisburg last January, it was decided that another, should be held on the second Wednesday of January , 1843. It is to be hoped the diff rent Temperance Societies in this quarter will not neglect the representation of Cumberland county in that body. And it is time they were moving in the work of choosing delegates, and preparing the statistical information expected by the Convention.

Christmas is Coming! The holydays are near at hand. A hundred significant and unerring signs indicate the approach of Christmas, without putting one to the trouble of referring to an Almanae for that agreeable information. The rich acquisitions which are made about this time to the aplendid assortments of one Fancy and Variety Stores, and the Confectionary, Fruit and Toy Shops, give token of preparations for some great day-and you can hear when it comes, preisely, and of what great importance it is to the juvmle world, if you but go among that group of merry children who are feasting their eyes upon the corgeously decked windows of the splendid Variety tore of Myers & Haverstick, whose rare preparaions for the holydays are detailed in an advertisenent in to-day's Herald-indeed, all around there is a hum and bustle which was not known three weeks ago, and an undefined feeling of elation in the hearts of all, which nothing so surely as the ap. proach of Christmas arouses.

We had a most substantial evidence yesterday of he good things which are being prepared for the holydays, in a heap of sweetmeats, candies, of all varieties, fruit, nuis and other "goodies" too numerons to mention, with which Mr. Line, of the firm of up one Editorial table, and insisted upon our agcepting. The polate grows very dainty, the taste unusually fastidious, it is very well known, about that day but what is positively of the very choicest and richest description. And this these gentlemen seem to have especially prepared for the composition of such exquisite confections as we have been furnished specimens of, could not be impeached by the luxurious pulate of a Sybarite. Let those who doubt it try them.

TWe seem to be quite unfortunate in our statenents relative to local matters, and thereby put our spirited little cotemporary the "Stranger," to considerable trouble in the way of correcting our errors. We'll endeavor to exercise greater care hereafter. BFIt will be seen by an advertisement that the New World paper in New York is about to issue a

rare sheet for the holidays. Mr. Wise, from whom a Miss Ashway reovered a verdiet of \$1500 for a breach of promise of marriage, in Chambershurg, lately, is paying it by, means of the Bankrupt Law!

establishment, but recently fallen so far as to join the Tyler party, has been committed to prison in Philadelphia, on a charge of forgery. The forgery was committed to obtain funds to purchase a Tyler paper!

TAVERN LICENCES .- Those who intend applying for tavern licenses at the January Court should remember that the law requires the petitions to be advertised three times, the last insertion to be ten days before the Court. The County Court commences on Monday, the 9th of January.-to advortise in one paper-those from the boroughare required to advertise in two.

The Editor of the U.S. Gazette intends publishing a weekly paper after the 1st of January. It will made up of the matter of the daily, which insures its worth. Subscription \$2,00 a year in advance.

TENNESSEE .- The Legislature of this State adjourned on the 17th ult. after the loco foco Senate had refused to go into the election of U. S. Senators. [Although the Whigs have the House and the popular majority, a small majority of loco focos in the Senate have prevented the election of U. S. Senators been formed; in six of which at the late election the Whigs had an aggregate majority of 10,588; in the other five the loco foco majority amounted to 7,243.

ATTEMPT TO BRIDE. Prior to the death of John C. Colt, Sheriff Hart received a thousand dollars in an anonymous letter, and the promise of a thousand more if he would refuse to hang the Criminal; the hope being that the delay would lead to his escape, Mrs. Adams, the wife of the murdered man.

We observe that at an election held in Masonio Hall, Philadelphia, on Monday last, for officers of the Grand Lodge of Pennsylvania, Joseph R. Chandler, Esq. the accomplished Editor of the United States Gazette, declined a re-election as Grand Master, and Cornelius Stevenson was elected in his stead.

Mr Hon, George McDuffie has been elected U. S. enator from South Carolina, in place of Hon. W. C. Preston, resigned,

Arthur Tappan of New York, has lately failed, and applied for the benefit of the Bankrupt

Law. He sunk his immense wealth in endorsing for his fellow merchants.

The loco foco State of New Hampshire refuphia city and county, in place of menty-morras, de-censed. Only twenty-two years of age and the high public lands, lately distributed. "Bite your nose off." &c.