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"ONE COUNTRY, ONE CONSTITUTION, ONE DESTINY."

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TERMS.

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POETRY.

The Dreary Earth.

I've seen the bride turn pale
Beneath the wreaths she wore,
The mother weep and wail
Above the boy she bore;
I've seen the bud decay,
Before it bloomed to birth:
And such is aye the way
In all this dreary earth!

And all the flowers that ope
Before the moonlight, die,
And every siren hope
Will sing young Love a lie;
And every smiling Spring
Will die away in death,
For death is tyrant king
Of all this dreary earth!

And glory!—'tis deceit,
That high born Spirit's curse!
And beauty is a cheat—
The lovelier the worst.
And Heaven, the only sight
That gladdens our mortal breath
'Tis God's unchanging light
Must change this dreary earth!

The Happy Day.

BY E. SARGENT, ESQ.

Oh! I never shall forget it,
That happy, happy day,
When we a merry party
Sailed down the sun gilt bay.
The warm June air was fresh and clear,
Bright gleam'd the feath'ry spray, [green
And the hills around seemed heaped with
That happy, happy day.

We landed on an island—
An isle of bloom and shade,
Where the wavelets glaz'd the sandy beach
And vines an arbor made;
And there, with song and dancing,
And grateful hearts and gay,
We roam'd with beauty's daughters,
That happy, happy day.

And one of them seem'd fairer
To me than all the rest;
With her shape of grace, her angel face,
And the wild rose on her breast!
And in her willing ear I breath'd
First love's bewildering lay;
Her small hand press'd a mute consent,
That happy, happy day.

For earth too pure and lovely,
Now back to heaven she's fled;
And all that merry party,
Save one, alas! are dead.
But though dear friends are round me,
And the sun shines bright as aye,
Oh! I never can forget it,
That happy, happy day.

From Graham's Magazine.

THE DEFAULTER.

BY JOHN T. MAULL.

In the beautiful season of youth, when life is just budding forth in all the dewy freshness of ardent hope; when the heart is buoyant, and the energies alive, and panting after objects around which to shed the virtuous influence of their association, oh! then it is that we feel, like the lark that is deliciously attuned, the full force of every impression:—of that moment, therefore, are those early connections and restraints which are voluntarily assumed to fit us for our companionship with the world, or in other words to form the character by which we are to be known and appreciated among our fellow men; but that character by which the vestal fire of the ancients, demands the constant vigilance of our noblest faculties to keep alive and perpetuate.

George Morris was in his twenty-fourth year, when partly by the intercession of rich relatives, and in a great measure by the possession of personal endowments of no ordinary kind, he was called upon to assume an office of public trust. I knew him well.

Gay without frivolity—proud in the consciousness of correct principle, and gifted with enviable powers of pleasing, his career indeed seemed to offer the rich rewards, if not of honorable fame, at least of high respectability. He loved, and after a short courtship was wedded. Never were two hearts more willingly allied. The whole ardor of his soul was devoted to the fair being whom he had chosen for his own, and in the retirement of his home did he acknowledge his earthly happiness. Did the reflection dwell on the noise and bustle of the world without, it was only to assure him of the comforts of his peaceable fireside. Thus did time glide with silken wing, dispensing the calm and rational pleasures of domestic life, which Morris of all others was so formed to appreciate. He began his career, which it was foretold would be honorable to him, in the capacity of one of the chief officers of an institution of public monetary trust. Here, with principles of integrity, deep rooted as the rock, he persevered in industrious habits, and by continued vigilance deservedly won the esteem of the community. His probity had been tested, and the man of business implicitly confided in him. Society courted him. Living in a populous city, as years progressed, he occupied an advanced position among his fellow men—honorable alike to himself and to a growing family; no cares had with him an abiding place, for his children, whom he dearly loved, were gladdening the father's heart, and yielding him bright hopes for the future. All was happiness—all love and tranquility. Who then could venture to disturb this domestic Eden? What baneful influence could bring desolation here? Who could wring the tear of anguish from that young and doating mother—or the helping cry from that unprotected child—who convert, as with magic wand, the happy homestead into the refuge of want and affliction?—The husband!—the father himself!—Mystery of mysteries! yet did Morris work to himself this very ruin. Lured by the expensive fashions of the day, the splendid equipage, and the gay coterie of wealth, and desirous to equal, if not eclipse the brilliance which he saw in the circles wherein he was called to move, he had given the rein to his appetite and ambition, until he was forced to do an act—an act from which he once would have shrunk aghast, with horror and dismay.

He defrauded, and was detected—he fled: but could he avoid himself? Could he escape the guilty conscience—the bitter remorse?—It was in vain. Go where he would, fancy would revert to that blighted, ruined home; and the thought of that one withering act—it was insupportable—it was madness. His reputation was irretrievably gone, and he roamed abroad far from his native land—a wandering outcast. Of what avail were now to him the common blessings of nature? The light to him was as the darkness—the very air was heavy, and laden as with the vapors of a dungeon—the world itself was one vast prison house. Did he sleep—frightful phantoms would haunt his couch, and drive away repose; supplicating hands of beggared orphans and stricken widows, would rise in airy forms, while strange unearthly voices would cry around, and pierce the air in wail and lamentations, then die away as if in mock and derision.

Afar from country, relatives, and friends, lived the defaulter. Bitter was the cup which that man drained to the very dregs. Providence had set its sure seal of condemnation on his destiny, and although the laws of man were impotent, the great law of the Omnipotent failed not. There was no retreat from that presence, which solemnly declared,—“thou shalt not steal.”

At length news was brought to him from afar, it told him the wife of his bosom was dead, his children dependant upon the charity of strangers. It was upon the receipt of this intelligence that I met Morris, who was dwelling in a retired part of one of the chief cities upon the continent. I dared not think upon what might be the probable result of my interview. Conflicting emotions were agitating my breast, but I had fully resolved on the meeting, and on my arrival accordingly sought out his residence. It was about eight o'clock, of a summer's night, that, in an abstracted mood I sauntered leisurely towards the house. Having presented myself, I was admitted to a small chamber, neatly furnished, where I found him alone. I knew not how to begin—how to address myself to my early friend, so altered. He was lying on a couch, evidently in the last stage of a fever. You felt at once he was a dying man. His presence bewildered me. The hollow and glassy eye riveted my gaze, until, recollecting myself, in a subdued tone, I spoke of the country I had left—my object in traveling—my desires to obtain tidings of himself; and then ventured to recall his memory to the many happy days we had spent in each others society.

“Gone, gone!” said he, groaning aloud, and seeming to awaken from a listless reverie. In a moment he continued, “Will not one human creature compassionate George

Morris?—a stranger in a strange land! My Julia—my wife—the mother of my little ones, they tell me is dead, and I, who loved her so, poor thing, they say was her destroyer. Oh God! have mercy on thy creature, I feel thy indignation, and am smitten in the dust. Come death, come the grave; welcome your embraces! But I cannot endure the iron that is now thrusting itself in my soul.”

There is something grand and terrible in the moral subjugation of man.

“L—,” he faintly articulated, after a pause, during which he wept for the first and last time, “I feel that I am dying, thank God for his mercy: forgive, my friend, the weakness of these tears—they are of contrition—of—of penitence. L—,” continued he, reviving and raising his voice, “do you not see her?—there L—, there she is; she's beckoning to me; she looks the same as on the bridal night—she smiles, too, upon me—and look, L—, she forgives me—Come! we were sundered once, but now they cannot disunite us.”

A struggle ensued, but it was short; a moment more and he was dead.

The flickering flame of the taper had gone out; the moonlight rested upon the pale features of the corpse; and the soul of the defaulter had sped to its eternal reckoning.

DEBATE

On the Conference Bank Bill.

Mr. KIEFFER said he did not rise to take up the time of the House to speak for bunkum, but merely to give a few reasons for voting against the bill. He was in favor of resumption, but opposed to all legislation that was only calculated to deceive the people. The passage of this bill would have that effect—the bill carries on the face of it, a promise of resumption, or gold and silver as a circulating medium. The bill could not, and would not, have any such effect—all that the bill could effect was to drive the non-accepting banks into a state of liquidation, and produce a vast amount of distress, because the indebtedness of the people to the banks thus to be blotted out, was at least three times the amount of their circulation; the second effect of the bill would be to give us a perpetual suspension of specie payments. It left all the banks that accepted the 4th May act unmolested—he found no fault with this, and would not, until the Commonwealth complied with her part of the contract, by paying the honest note holders, through the banks, every dollar of the 4th May issues. He hoped, however, that the day was not far distant, when the Commonwealth would untie her hands by the sale of her improvements, pay this debt and compel resumption. These were a few of the reasons why he should vote against the bill.

Mr. STEVENS rose and said—Sir, I desire to give the reasons why I disapprove of the whole of the provisions of this bill, and yet why I desire its passage. I disapprove of its provisions, as I shall attempt to show, because they are defective. But I desire its passage to cure still greater defects in public opinion. Sir, this is not a Resumption Bill; and I venture now to predict, (and if I fail in prophesying correctly, I shall lose no great reputation as a prophet) that it will not work a resumption in a single bank of this Commonwealth but will infinitely postpone it. Sir, I admit that the first section of the bill is handsome in its promises, for it commands immediate resumption; and the second section inflicts forfeiture of charter upon all banks which the Commonwealth has jurisdiction over, if they fail to comply.—I ask every intelligent gentleman on this floor, and that of course is every gentleman, whether the same provisions are not incorporated in every charter of every bank of this Commonwealth, re-enacted by the fundamental law of banking passed in 1824, and continued to the present time un repealed, un suspended, with respect to every non-accepting bank in the State? And do you put in the first and second sections of this bill, qualified as it is by subsequent sections, one single provision, one single command, one solitary injunction which is not to be found in every charter, and incorporated in every banking law on your statute books? Are then the first and second sections of any importance to enforce resumption. They are not. Sir, the same provisions have been in existence since 1824, incorporated into every charter nor in a single instance been enforced by the people, and proved wholly insufficient. But, sir, I will admit that the fourth section which provides that no bank in this Commonwealth (and recollect, that refers to the non-accepting banks alone) can be made to apply to none but them) shall pay out any thing but the notes of specie paying banks or gold and silver. Now, sir, that section is far more effective upon a bank than all the forfeitures on paper. If these provisions are to be executed as far as the forfeiture goes, why has it not been done within the last 60 or 90 days? Why does not some

gentleman enforce it against the banks? But I admit that the fourth section which prohibits the banks from paying out any, but the notes of specie paying banks, will compel them to resume or go into liquidation. And I believe that if you could have a bill, similar to that, which could hold out, like an honest Legislature to the banks, with whom we unfortunately made the contract in 1841, an inducement to forego that contract, and accept such a bill as this; if you could repay them what you owe them, or induce them to put the 4th of May issue on a par with the specie paying notes, so that all the banks could resume simultaneously, I believe most of the banks, being a mutual aid to each other could sustain themselves in the payment of specie. But, sir, so long as thirty-three banks are permitted to issue irredeemable funds; and that 12 or 13 which come within the provisions of the fourth section of the act are not to be permitted to avail themselves of that paper which came from the whole interior of the State, I hold it to be utterly impossible for any one of the banks of the city, or elsewhere that did not accept the provisions of the act of May 4th, to go on and do business one single month, and redeem their issues in gold and silver. I admit, sir, that the Bank of Pittsburg, and perhaps the non-accepting Bank of Washington, which have been banking ever since the suspension, upon the trash of Ohio, and the irredeemable trash of Pennsylvania—I admit, I say, sir, that they need not go into liquidation, for they have no notes to redeem. They dare not put any out, lest they should immediately return upon them. They, as a matter of economy and justice to the stockholders, must wind up their concerns. And so it is with the non-accepting banks of Philadelphia. What bank could have there a moment unless it could use some other medium than gold and silver?

What, sir, are the provisions with regard to the accepting banks of the Commonwealth? By the law of 1841, to which the gentleman from Luzerne (Mr. Wright) has referred, and it was agreed that if those banks aided the Commonwealth in the time of her need, and loaned her twenty-five per cent. of their capital, they were to be protected from all penalties, even those in their charter or elsewhere, which worked a forfeiture of that charter—and it seemed to be admitted by all but one or two gentlemen, rather loose in their constitutional principles, that you cannot disregard that contract, and therefore no law working a forfeiture of charter can touch them. But this bill does not profess to inflict forfeiture on such banks, for the non-payment of specie, either by the fourth section or any subsequent provision. The only penalty for non-payment of specie is, that after getting judgment execution shall be suspended until they resume. Sir, I admit this is no violation of the contract, for they were not protected against provisions of this kind by the act of 1841. But this section prohibiting those banks from issuing execution will have but little effect. Banks seldom have occasion to issue execution. I know one in this country that has never issued an execution since its existence. I believe there are not ten executions issued annually by the banks in any county [except perhaps the county of Philadelphia] in the Commonwealth. Men who get their business paper discounted—men who value their credit as business men ought to do, dread the protest of their notes as much as they do the sheriff's officer. They can sue and obtain judgment, and make the debt secure. It cannot therefore be possible that this provision alone can have any effect upon those banks. Then what is the condition of the Commonwealth? Thirteen banks go into liquidation—go out of existence—divide their funds among the stockholders, if they have any left, as they probably have, as they did not allow the State to rob them. But the thirty-three are untouched by the provision here. The bill has not the influence of the weight of a finger upon their operation, and then they go on quietly. You have legislated our legislation in regard to them. They know their doom—they know the principles upon which they are to act—they sit down in a state of independent suspension, without any intention or the necessity ever to resume specie payments until it suits their own convenience—for, until the Commonwealth pay them the two millions which she borrowed, you cannot touch them any more than by this bill. And when, sir, will the two millions be paid? Not until the people are taxed—not until the bill of the gentleman from Luzerne [Mr. Gamble] has gone into operation, and not until the people give their sanction to be taxed double and treble what they are now. And, sir, in the meantime, what is the currency?—You have thrown out of circulation the notes of one half of the capital of the Commonwealth, and you have substituted the notes of irredeemable and suspended banks. Sir, I would not be surprised if

the Governor were to ask them to take the million and a quarter—the balance of the loan authorized by the act of the 4th of May, and put in circulation that amount more of small notes, and payable in State stock at 50 per cent. discount. I believe it would be their interest to take it, and bind the State with iron bands, that it shall not hereafter be able to redeem that loan for many years. I should not be surprised—for nothing can surprise me now, if the Governor should invite the non-accepting banks yet to accept the law of the 4th of May, loan the State more irredeemable paper, and thus, chain the Commonwealth to the banks, and guarantee to them perpetual suspension.

This, sir, I verily believe, while I regret it is to be the whole effect of this bill. I regret that provisions could not be made now, before we are further involved, to induce them to forego the act of 1841, and to resume specie payments. I regret that this bill is insufficient to work a resumption, as it will furnish a theme for demagogues to harangue the people on and mislead them still. Sir, I regret that a bill even worse than this, passed by this House and sent to the Senate, had not been passed by that body and sent to the Executive for his action. I regret the mistake of a vote—the fatal vote, which did not send it to the Executive instead of a committee. For, had it been sent there, no plea could have been made at the polls, that “this was all the Federal Senate would give them, and so say they were obliged to take it.” True it was a bill which would have poisoned the nation—a bill that would have been either vetoed or been repealed in a month by the very men who passed it.

They could not have then said as they now will, “if they had given us that bill, the millennium of gold and silver would have arrived; but we were compelled to take this bill or nothing.” The Senate defeated it! A great responsibility rests on him who produced this result, and thus enabled designing men to delude an honest people still further by such pretences. I shall not vote for it, but I desire it to pass. Let it go to the people, for it is better that they should have any bill that the majority here, to whom they have entrusted this business, may propose, than to prolong this everlasting warfare against the banking institutions of the country.—And when this is over, those who have used the scalping knife and the tomahawk, without mercy, I trust will retire to their wigwags and smoke the pipe of peace.

Sir I was sorry that the gentleman who opened this debate yesterday [Mr. Barrett] should have thought proper to attribute the evils of our unfortunate condition to the improper conduct and course of gentlemen who once occupied seats in this Hall, and were not here now to defend themselves from the grave and serious charges which that gentleman has thought proper to bring against them. The gentleman told us that all these evils arose from bad legislation in 1836. He said that the forty millions were added to our banking capital in that session. That gentleman certainly had but imperfectly studied the subject upon which he ventured to speak; and yet he spoke with positive assurance. It is not uncommon to find assertions equally as bold and positive, coming from a thorough knowledge or total ignorance of a subject. Instead of thirty-five or forty millions being added to the banking capital of the State, the charter granted to the bank of the U. S. added nothing.

[Mr. BARRETT explained.] Mr. STEVENS resumed. The amount of capital about to be scattered, was merely tied up and retained in its former location. It did not increase it a dollar.—It is strange the gentleman should attribute results to a cause which did not exist. But the gentleman went farther, and found reasons in this bill for the most bitter denunciation on the former head of that Institution. He found reason for “thanking God that the late President and other officers had been brought before the criminal tribunal of the country, in sight of the Penitentiary which was about to claim its own.” I admit that a public officer is always open to animadversion, so far as his official acts are concerned. But, sir, I have yet to learn that a private individual is subjected to the same kind of cruelty, or that it is for those shielded by these privileges here, to assail a private citizen absent, and without the power to reply. When that gentleman referred to, commanded the applause of the nation—when the sun of prosperity was shining brightly upon him, my voice was never heard among the throng of his eulogists. Then he had numerous and chivalrous friends, ready to do battle at his command. When he had the power of dispensing favors, he was wearied, and I doubt not often disgusted with the crowd of sycophants that flocked around him and bowed at his footstool. Among the most servile and cringing of that horde were the many whelps who are now snapping at

his throat, or yelping at his heels. That he has been guilty of crime, I will not so far depart from the dictates of charity, or the command of law as to believe; until it has been proven before his peers, and found by an impartial tribunal. He has probably committed errors, great errors; but it is not to be wondered at, when every thing around him conspired to produce it. His flatterers—now his persecutors, burnt incense to his glory, until the fume entered his brain, and mad him reel; and when he staggered for a moment, those very idolaters who had poured out libations on his altar, denounced his infirmity. He may have his faults, and I will not palliate them; but I believe him to possess a nobler mind and purer soul, than the whole jackal tribe that are prowling around him, and hunting his retirement. If he has seemed to be surrounded by all the means of earthly enjoyment, he has not escaped the common lot of humanity.—He has lived long enough to know the value of that friendship which is generated by the hand of prosperity; to feel the bitter pangs of ingratitude and infidelity; and to have realized, and as we shall all sooner or later realize the truth of the remark, “that he is a happy man who has one true friend; but he is more truly happy who has never need of a friend.”

The gentleman from Clearfield, with seeming delight, gloried over the fate and suffering of a man, as he conceived about to enter the Penitentiary. He said that the people looked with pleasure and satisfaction to that consummation of their wishes. I doubt very much whether that feeling will find a response in the bosom of the honest and humane citizens of the State. I doubt very much if they would delight in the agony which is inflicted even by the rod of justice. They would rather commiserate his condition, than glory in it.

[Mr. BARRETT explained that he merely said that the people would at least have some satisfaction in knowing that justice had at least overtaken him.]

Mr. STEVENS: Sir, I do not believe it is gratifying to any person of a right heart, to see a man found guilty of crimes which would send him to the Penitentiary.—There are but few times and seasons when the people become so corrupted, degraded, and debased, as to desire pleasure from the misery of their fellow beings. He did injustice to the people, when he attributed to them the passions and principle which created the incarnate demons of the French Revolution, who delighted to lap up human blood from the gutters! He did his own taste injustice. I do not envy the heart or the appetite of any man who would fatten, by gobbling up the garbage that lies around the foot of the gull-lintine.

Sir, I shall neither vote for or against the present bill. With those who have the power here, let the responsibility be.

THE TIMES.—There has never been a time within our recollection, which so thoroughly tested the patience, tact and firmness of our business men, as the present. To be suddenly thrown upon one's own resources, is but trifling compared with the embarrassments which follow a destruction of confidence. In ordinary times, if you take away an honest man's available means, you still leave him a capital in the credit of his good name.—But now, name, credit, and means, seem swept by the board together. The promiscuous wreck however, is more in appearance than reality. The storm will pass over, and the old ship Philadelphia will be found with her masts standing and her planks firm. Some of her spars will be missing, some of her sails will have felled away, others will appear double reefed or cued down, while her rich cargo will prove damaged, and some of it lost! But still the good old hull will remain, with strong hearts and hands on her deck, though some of the stoutest will have perished in the storm; but of those swept into the sea, some vigorous swimmers will yet be picked up, and will again man the yards or steady the helm as of yore; and so the good ship will hold on her way, and the exulting shout be heard again, where so late appeared only the fearful tokens of wreck and despair.—Trust then in Providence, in those own powers, in the restoring energies of nature. There is no suffering without a bow of promise above it, no night without a morning star, no grave even, without a hope for the just.—N. American.

SENSIBLE REMARK.—When justice will be impartially administered—when the rich scoundrel may fear the same punishment which the law inflicts upon the needy thief—then men may talk about the improvement of society, and the morality of the people.

“We'll waive (wave) the subject,” as the sailors said when they threw the dead man overboard.