



# THE JOURNAL.

HUNTINGDON, PA.

Thursday Morning, April 29, 1852.

J. SEWELL STEWART—Editor.

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### V. B. PALMER

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FOR THE PRESIDENCY IN 1852,

**WINFIELD SCOTT,**  
OF NEW JERSEY.

FOR VICE PRESIDENT IN 1852,

**JAMES C. JONES,**  
OF TENNESSEE.

FOR CANAL COMMISSIONER,

**JACOB HOFFMAN,**  
OF BERKS COUNTY.

J. & W. Saxton and George Gwin have magnificent new goods—Bricker has groceries and liquors of all descriptions—Ed. Snare has a fresh lot of fine jewelry—A. S. Harrison has bacon, fish and feed—Alex. Carmon has a fine lot of goods at the Elephant—C. S. Black has good boots and shoes—Graffius Miller and Christian Courts keep good taverns; and Dr. Miller is great on a tooth.

ADMITTED.—John N. Prowell and Samuel T. Brown were admitted to practice law during the late session of the court.—Mr. Prowell is about opening an office in town. We have not heard the destination of Mr. Brown.

It will be perceived by the veto in to-day's paper that one of the cog-wheels in the Loco-foco Bank Factory has become somewhat damaged. Mr. Bigler thinks he knows more than all the Legislature put together, and is lecturing the boys about things which they are as well acquainted with as he is. Such a season of vetoes has never been witnessed in this country. The people send representatives to make laws and a little pile of dissolving dust blown into the gubernatorial chair from the banks of the Chickaleamoose, says that they are not fit to do such things. Oh liberty and equality! What a humbug!

By the Senate apportionment for members of Congress, Blair, Huntingdon, Mifflin and Union compose our district.—By the one passed the House, it is Blair, Huntingdon, Bedford and Somerset. Both these are too decidedly Whig. The object is to make the Whig strength in the State as inefficient as possible. These Whig counties should be arranged in such way as to carry two Whig Congressmen instead of one.

The House has agreed to adjourn on the 29th of April, but it has not passed the Senate. The most important business is still to do. The adjournment will not take place before the 5th or 6th of May.

The appropriation bill is very large. The State debt will be very materially increased. The people will soon find that the man who keeps down the State debt is not Governor. When Bigler goes out of office the debt will be about forty millions.

Col. Wm. T. Wilson, lately engaged in this office and favorably known in this county, has become a co-editor and proprietor of the Clinton Tribune, published at Lock Haven. He has our best wishes for his success.

The Whig State Journal and Harrisburg American have united their forces under the title of the Whig State Journal, and published by J. J. Clyde & Co. The Whig State Journal is now, as it has heretofore been, a splendid weekly paper, and merits the large patronage, which, we are informed, it enjoys.

Twenty thousand dollars have been subscribed to the stock of the World's Exhibition, in New York.

### Homestead Exemption.

Go it, Juniata, you rascal you—you know us but we don't know you. If we did, we might pick a hole in your moral constitution, for you are evidently a great liar. You say in the last Globe that our notions on this subject tend to dishonesty—that we are trying to break down the credit system, and are opposed to the payment of honest debts. Why dear Mister Juniata, you have certainly "mistaken the scope of the Apostle." We are the friend of a flush and healthy business system—one that will never have to call on the lancet of such money-shavers as Juniata, to jerk the blood out of it. But you say that you are a friend of the laboring classes. This must certainly be a mistake. If you were to take a ramble through the gloomy chambers of your heart, you would soon discover, that instead of it being garnished with love and friendship, it would be tenanted with crickets and Norway rats and all that kind of vermin that delight to revel in the shadows of desolation. The laboring classes don't appreciate your friendship.

### A THIEF.

We would like to have some intimation of the carcass that travelled into our law office during the first week of the court and stole three numbers of the N. York Weekly Tribune, hanging there on a file. Why didn't the thief steal our Bible or Pennsylvania Blackstone, or some book that we could replace? But to steal the best paper in the world, when it was evident we were trying to preserve them, is a crime so deep that the English language cannot furnish words sufficiently strong for its denunciation. We close in the expressive language of Dan Eisebnise in the midst of a big fight—"Hold me! I'm pustin with indignation!"

P. S. We will give 12½ cents a piece for the numbers of 27th March last and 3d and 10th April inst., of Weekly Tribune.

The Court at its late session refused to grant license to any one, against whom a remonstrance appeared, no difference how small the same might be. This is carrying out the Maine Liquor law before it has passed the Legislature, and very considerably running the same into the ground.—Some important points are left without a public house; while at others, where one had been granted at January and an application for another equally as unexceptionable was made at April, the latter was refused, because it was assailed by a small remonstrance. This is granting a monopoly of the liquor traffic without in the least subserving the purposes of temperance; for one tavern in a place will sell just as much of the combustible juices of hell as would two or more. One can damn as many husbands, haggard as many wives, and manufacture as many widows and orphans as two could in the same place, while at the same time, one could not accommodate the travelling and business public as well as two.

Two respectable men in a place, in this business, will do no more harm than one reputable person will do; and will do nothing like the injury to the public that one brutal character will do. If the applicants are honest and good citizens the number of houses licensed will work no extra harm to the community.

### The Huntingdon County Mutual Insurance Company.

The following persons have been incorporated under the above name, by an act which has recently passed the Legislature, to wit: David Stewart, John Isett, David McMurtrie, John Oaks, James Gwin, John Hewitt, Dutton Madden, John Rung, Jas. Moore, Kenzie L. Green, David Fraker, John Stever, James Ewing, James Entrockin and John Brewster, and are constituted a board of Directors until the first Monday of May, 1853 or until others are elected in their stead. The above named persons will meet in Huntingdon on the first Monday of June next, (1852) to hold their first election of directors. The business of the above company will be conducted in Huntingdon.

Neal Dow, the author of the Maine liquor law, was a candidate for Mayor of Portland, and the Maine question was made the issue in the contest; the affect of which was that Albion K. Parris was triumphantly elected and the Maine law defeated. This certainly looks as if the Maine law was a failure at the fountain head where it first obtained an existence.

The place in the Supreme Court, made vacant by the death of Judge Coulter, was tendered by the Governor, to G. W. Woodward, who declined. It was then tendered to Thomas S. Bell, member of the late Court, who, it is said, will accept.

### [From the Reading Journal.] "HEAD HIM OR DIE."

The Loco-focos are just now engaged in the interesting though somewhat difficult game of 'heading off' Gen. Scott. They evidently think the old General an ugly customer, who, if made the Whig candidate, would be likely to spoil their sport in the ensuing presidential campaign.—However much they disagree as to who shall be their own candidate, they are all united in the opinion that Gen. Scott should not be our's. Indeed, so prevalent is this notion in the opposition ranks, that if the choice of the Whig Candidate were left to the Baltimore Convention, it is absolutely certain that the old Hero would have a very poor show. They say he is 'unfit for the office'—that he is in the hands of the Abolitionists—that he is not sound on the Compromise, and putting all these things together, would be by odds the weakest man the Whigs could select. It is certainly very kind of them to take such an interest in our affairs, and very ungrateful in us not to follow their advice and give old 'Fuss and Feathers' the go-by—very!

But what in politics is good for the goose may not be so good for the gander. A Whig candidate to suit the Locos, might not altogether suit the Whigs. If they prefer anybody else to Scott, that fact alone forms a pretty good reason why we should prefer Scott to anybody else. In matters of this kind, we incline to the opinion,—warranted by past experience,—that opposition prejudices, like Rory O'Moore's 'dhrames,' should always be taken by 'contraries.' In the case in point the reproach on their lips is merely intended to pull the 'wool' over our eyes. The trick is too transparent. Gentlemen of the opposition, 'but' badinage aside, Gen. Scott is our man if we wish to succeed, and the Loco-focos know it! They are afraid of him, and there's where the shoe pinches! They didn't like Harrison in 1840,—he was an 'old granny.' They abhorred Clay in 1844—because he was a 'gambler' and a 'duellist,' and Polk was a 'much better Tariff man.' They opposed the nomination of Taylor, in '48, as 'not fit to be made.'—he was no politician, fought Indians with 'blood hounds,' owned several hundred negroes, and branded them like a heathen.—Just now they are great sticklers for the rights of the South, and Scott is suspected of a leaning towards 'abolitionism!' It is really curious to note these mutations—these idiosyncracies of the opposition, periodically manifested on the approach of each Whig National Convention. If it be asked why, like the heathen, they are always 'imagining vain things,' the answer doubtless, will be found in the words of the Psalmist, given in the same chapter—"Because they fear to be dashed in pieces like a potter's vessel," at each quadrennial return of a Presidential Campaign.

To prove that Gen. Scott's sound on the Compromise, we quote an extract from a letter to the Washington Republic, written by the Hon. EDWARD STANLEY, of North Carolina—the same STANLEY, who recently gave Mr. Giddings such a drubbing in the House, and who will hardly be accused of sympathizing with Northern Abolitionism in any shape or form. He speaks by the card. Hear him:

"It is, I believe, certain that no man can receive the vote of North Carolina who is not known to be in favor of maintaining the Compromise acts as a final settlement." There is probably no man in the State who holds a different opinion. Our greatest leader, Mr. Clay himself, if, in answer to the prayer of millions, he could be restored to health and youthful vigor, with all the enthusiasm which he only could excite, could not receive the electoral vote of North Carolina, if he were a candidate, and opposed to the Compromise bills.

But it is due to myself to say that I have never said, and will not now say, that "I can't and won't go for Scott." On the contrary, I have always said I knew he was as earnest, ardent, and zealous a friend of the Compromise measures as there was in the United States. I know, of my own knowledge, that he was so, before their passage through Congress, and afterwards. I heard him reprove northern men who were opposed to them, before they passed Congress, in such strong terms that I thought would offend them. I know he is a southern man by birth. The country knows he poured out his blood on the northern frontier, under the stars and stripes, receiving wounds, the scars of which he yet bears, while fighting against England's haughty power in the war of 1812. The world knows the wonders he achieved with northern and southern, eastern and western soldiers, in that unparalleled march from Vera Cruz to Mexico. I know he is a true Republican, and has always been; and I have no fear that such a man would not prove as true to his country's best interests in peace as he has been in war.

I do not believe, at this time, there is one man in Congress, from any section or of any party, Whig, Democrat, or Free

Soil, who does not know General Scott is in favor of maintaining the Compromise acts."

This is a clincher! If anybody opposes Gen. Scott after this on the ground of his presumed hostility to the adjustment measures of last session, he must be either a knave or a fool, or something of both.—The Loco-focos must now try some other game. They must warm up the 'hasty plate of soup,'—hire Ex-Secretary Marcy, (who has had some experience in 'mending breaches,') to harass his 'rear'—depute the renowned Pillow to throw up another 'ditch'—forward a new 'pass' to Santa Anna, and urge him to take the field once more against his late rival—get up a drum head Court Martial as they did in Mexico or do some other desperate thing, and be quick about it, or it will be too late. In a few weeks more the 'conquering hero' will be on his way to the White House!—Let the 'old fogies' and the 'young fogies,' arouse! "Speed, Marcy, speed!"—Up James!—(Fits) James! Arm Douglass, arm!

Levis, girl on your 'broken sword,'  
No 'stump' demands its rusty blade;  
Old 'San Jacinto,' pass the word—  
"Go it ye cripples!"—'who's afraid?'  
Onward!—be this your battle cry—  
Head WINFIELD SCOTT!—"head him or die!"

### Whig National Convention.

The Whig congressional Caucus re-assembled in the U. S. Senate Chamber on Tuesday evening, agreeably to adjournment, and after a session of several hours, agreed upon Baltimore as the place, and the 16th of June as the time, for the meeting of the Whig National Convention to nominate candidates for President and Vice President of the United States. Some difficulty was occasioned during the session by an effort on the part of several Southern ultras to obtain the passage of a preamble and resolutions, re-affirming the Compromise, introduced into the first caucus, but the Chairman, Mr. MANGUM, very properly ruled the resolution out of order, as it was no part of the duty or business of the caucus to lay down a course of action for the government of the Convention. An appeal having been taken by the disorganizers, the decision of the chair was triumphantly sustained, whereupon nine factionists, most of whom represent States that are always against us withdrew in a huff. Among the Southerners remaining were Senators Jones and Mangum, and Representatives, Cullom, Moorhead, Dockery, Stanly, and others, who although warm friends of the Compromise, agreed with the majority that the caucus was not the proper place to pass resolutions of the kind proposed. The majority of the Southern Whigs acted patriotically, and do not appear to have been in the least disconcerted by the course of their intractable brethren. No harm was done by what took place, and the Conference, after the 'secession' of the ultras, conducted the proceedings in good temper and adjourned with the best feelings.

The Caucus having thus attended to, without exceeding their duty, it will now develop upon the Convention, when assembled in pursuance of the call, to lay down a platform that will be generally acceptable to the great body of the Whigs, South as well as North. With exception of a very few agitators, whose numbers are too inconsiderable to occasion any disquietude, the Whigs of the country approve and will sustain the Compromise, everywhere, in good faith. Our three candidates for the Presidency, upon whom alone the nomination can fall, are all known to be not merely favorable to those measures, but ready to give them their unqualified approval. There is no Free Soil or Abolition candidate in the field on the Whig side, and if there were, he would have no earthly chance of procuring even a respectable support, much less a nomination, at the hands of the Convention. The measures of adjustment advocated by our leading Whig Statesmen, and endorsed by our present Whig Administration, have a peculiar claim upon Whig support, and will be endorsed promptly and cheerfully by the representatives of the party when called upon to act in their collective capacity.—We have no fears on this score. Those who anticipate a different issue, will find in a few months that they have alarmed themselves to no purpose, while the intractables who have conspired to breed a disturbance in the Whig ranks, will as assuredly fail in the accomplishment of their design.

[Reading Journal.]

LEATHER INSPECTOR.—W. M. ARMSTRONG, has received his Commission as Inspector of Leather for the city and county of Philadelphia, from Governor BIGLER; and has appointed ANDREW NOBLE of the Northern Liberties, and WM. FLAKE, of the city, his deputies.

### ELEVEN BANKS VETOED!

#### VEVO MESSAGE.

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

GENTLEMEN:—Bill No. 590, on the files of the Senate, entitled "An Act to incorporate the Meadville Bank," with a capital of \$100,000, has been presented for my consideration, together with others, providing for the establishment of sundry new banks, to be located as follows, to wit: one at Pittsburg, with a capital of \$300,000, another at Altoona, Lehigh county, with a capital of \$150,000, another at Erie, with a capital of \$150,000, another at Carlisle, with a capital of \$100,000, another at New Castle, Lawrence county, with a capital of \$100,000, another at Tamaqua, Schuylkill county, with a capital of \$100,000, another at Mauch Chunk, Carbon county, with a capital of \$100,000, another at Phoenixville, Chester county, with a capital of \$200,000, another at Muncie, Washington county, with a capital of \$100,000, also, another, to add \$150,000 to the capital stock of the Southwark bank, in the county of Philadelphia.

Since the General Assembly has thus indicated to me their views on the subject of increasing the banking capital of the State, I have given the question, in all its bearings, my most anxious consideration—have contemplated the probable effects of this proposed measure upon the interests of the whole people of the State—upon the laborer, mechanic, farmer, merchant, and manufacturer, and bringing to the aid of my judgment, the lights furnished by the past experience of the country, I have arrived at the conclusion that it is my solemn duty, however unpleasant, to differ with you on this subject. To dissent from the wishes of the representatives of the people, on a question of public policy, is painful to me in the extreme, but to shrink from the responsibility of performing a conscientious duty, would be cowardly and criminal.

In returning so large a number of bank bills without my sanction, for the reconsideration of the General Assembly, I deem it right that I should present my reasons for so doing at length, in one message, and have reference to this as applicable to these measures severally.

On assuming the duties of the Executive office, I distinctly announced, "that, in my opinion, no pretext can justify the creation of a superabundant amount of paper money, and that it was with painful alarm I have witnessed a growing disposition in the entire country to increase the use of this medium on a small specie basis, regardless of the inevitable effects of the large accessions of coin which California is furnishing to this country and to the world. Every people should have a circulating medium as a matter of convenience, and should have whatever amount the transaction of wholesome business affairs may demand; but unfortunately we are too unwilling to stop at the proper point in the creation of this medium. That as coin becomes abundant it should supplant and render unnecessary the use of paper, is to my mind, the plainest teaching of common sense. Such practical effect is demanded by the true interests of the people."

The sentiments thus announced, I have long entertained, and their correctness is the more confirmed by every day's experience and reflection. I should, by assenting to these bills, agree practically to reverse this doctrine and maintain that as coin becomes abundant, the paper medium should be increased. This position would be so manifestly unsound that argument is not necessary to refute it.

The proposed new banks would add to the present banking capital of the State an aggregate sum of \$1,550,000, or over ten per cent. on the active capital now in use, and thus swell the present amount of our paper circulation to the extent of four or five millions.

Whilst I am not prepared to say, that at the proper time, a bank might not be usefully properly managed, at some of the points named, I have had no difficulty whatever in satisfying my mind that there is, at this time, no real necessity for such an extensive increase of paper money, nor that if such increase were permitted, the effect would be prejudicial to the true interests of the mass of people, and that it would exercise a demoralizing influence upon the business affairs of the State. The immediate effect would be, I have no doubt, to enhance the nominal prices of all kinds of goods and property, by the depreciation of bank paper, stimulating thereby a spirit of wild and fanciful speculation, begetting prodigality and idleness, the legitimate fruits of an inflated currency.—All violent movements on this subject are unwise and especially injurious to the unwary citizen. Experience has demonstrated that all sudden expansions and contractions of a paper currency, exercise a prejudicial influence on the real prosperity of the country. Such sudden convulsions, it is true, are sometimes turned to the advantage of the shrewd capitalists, but the unsuspecting farmer or mechanic, enticed from his safe pursuit by the fair promises of the expansion, is crushed in his new experiment, by the violence of the contraction.

If it be true that "experience teaches wisdom"—and none will doubt this—the people of Pennsylvania should be wise on this subject, and a mere reference to that experiment it seems to me, should be sufficient to awaken them to the dangers of the measure in question.

The consequences of a similar policy, adopted in 1814, regardless of the admonitions of the sagacious and patriotic Snyder, are still remembered by some who participated in the scenes of those days, and are known to all of us as a dark page in the history of the State. Let no man flatter himself with the belief that the same cause will not produce the same effect in the future that it has done in the past. The country, it is true, is now inhabited by a new generation, but the nature of man has undergone no change since the days of Snyder; his impulses and objects are the same, and the laws of trade remain unaltered; and assuredly, if we rush into the errors of that day, we may justly anticipate a similar retribution. Nor is this the only practical demonstration of the danger of the proposed policy, to be found in our history. Who does not remember something of the condition of affairs that existed throughout the whole extent of our vast country during the years 1834-'35-'36.—Who has forgot the warning voice of the patriotic Jackson, admonishing the people against the consequences of an inflated currency and an unrestrained system of credit, which then pervaded our business circles, and affected deeply domestic arrangements,

But his warning was not heeded until it was too late to arrest the evil. The great bank expansion of that period engendered a spirit of desperate speculation and habits of prodigality which distinguished alike the career of States, corporations and individuals. And who can contemplate, without regret and shame, the disgrace and misery which followed as a legitimate consequence. The imaginary fortunes of individuals were dissipated as fast before the rising sun, and the meshes of the speculator were rent asunder as cobwebs before the torrent of revulsion that ensued. States, corporations and individuals were prostrated beneath its weight—their plighted faith became a by-word and scoff, and their credit was hawked about in the market and offered for a mere fraction of its nominal value. Whilst the unwary citizen who had become misled by this artificial state of affairs, including widows and orphans, whose means under the force of the delusion, had been invested in schemes purely speculative, found themselves thrown homeless and penniless upon the charity of the public. Nor is this all. The effect of extending the banking capital of this State, in 1836, by the charter of the United States and other banks, from a little over fourteen to exceeding fifty-eight millions, and its sudden reduction, in a few years afterwards, to an active capital of less than nineteen millions, were scarcely less disastrous. The consequences to our State credit, to the trade and commerce of our people, and to the honor of the Commonwealth abroad, are topics too unpleasant to be discussed at this day, and I only allude to them as so many admonitions against the tendency of the effort now making to increase the amount of banking capital, evidently calculated to produce a somewhat similar state of affairs.

These expansions are delusive and unprofitable, and as shown by their past history, clearly inimical to the rights and interest of labor. From an able report made to Congress on this subject, in 1840, I have gathered some interesting facts, which speak a language that cannot be misunderstood.—They are to the effect that, from 1834 to 1836, the increase of paper currency in the United States was near 48 per cent.—that the advance in the price of that kind of real estate, which was constantly in the market, was over one hundred per cent.—In stocks real and fancy, about one hundred and twenty per cent.—in flour, pork, corn, &c., about sixty per cent., and in the prices of labor, the source of all real wealth, but a little over sixteen per cent. But not so when the contraction comes, for then labor bears the first shock, and depreciates most severely. In every view, therefore, is a fluctuating currency prejudicial to the interests of the laborer. Labor is the last thing to rise in price, and does so least, with an inflation of the currency, but suffers first and most severely under the contraction. Besides, during the times of such inflation; the laborer is forced to receive his wages at the standard price of a sound currency, in that which is depreciated, and purchase his necessities at the high prices consequent upon such depression. Such expansions, in addition, are adverse to the real prosperity of the country; retards rather than advance it. The artificial growth produced by the expansion is more than counteracted by the paralyzing influence of the contraction, and the aggregate prosperity is less than it would be were the country left to its steady natural advance.

But how clearly impoverishing is the effect of an inflated currency upon all our State and national interests, now closely pressed by foreign competition. It virtually opens our ports to invite such rivalry against all these pursuits, and no rate of tariff that the wisdom of Congress can devise, within any reasonable limit, can counteract its influence. It greatly enhances the nominal prices of goods and commodities in this, above what they will bear in other countries, whilst at the same time it retards rather than facilitates their production. It thus gives the foreign producer the opportunity of manufacturing at the low rates of his own country, and selling at the inflated prices of ours; for he receives his pay not in our depreciated paper but in gold and silver. It is this state of the currency, more than any other feature in the policy of this country, that enables the foreign manufacturer to compete, if not to undersell the American producer in our own markets.

But where is the evidence that so large an increase of the banking capital is required? and why authorize such increase all at one time? During the official service of my two last predecessors, covering a period of nine years, but four new banks of issue were created; and when has Pennsylvania been more prosperous than during that time?—When, since first injured by her heavy debt, did her credit stand higher, and when did the labor of her citizens reap a better reward? She has, during that whole time, stood erect, maintained her faith, and by the proper exercise of her own inherent elements of wealth, has been steadily extricating herself from the embarrassments brought upon her by a spirit of prodigality, transfused throughout the whole country as the consequence of two expansions of paper money; to which I have already referred.

There is now near nineteen millions of banking capital in the state, of which about four and a half millions of dollars are invested in stocks, bonds, &c., a business not necessarily connected with banking, nor contemplated in the creation of banks. This fact furnishes some evidence that at times there had been more banking capital than the legitimate business of these institutions seemed to require, and certainly there is nothing in the present condition of the country to justify so large an accession to our paper medium.

The present period is one distinguished for the great abundance of coin. The mines of California and Australia have recently been contributing to swell inordinately the usual supply which other parts of the world still continue unabatedly to furnish. Money is unusually plenty in this country, and has not been so much so, nor so cheap in Europe, for many years. The Bank of England now contains an enormous sum of near ninety millions of gold and silver, whilst in France and Holland there is an evident excess above the demands of business, in the United States we have a full supply, which is now being rapidly augmented by new receipts. These receipts are drawn from re-issued, though unofficial sources, from importation and coinage, for the months of January, February and March, amounted to over thirteen millions and a half, leaving in this country, after deducting all exports of specie, for the same period, a balance of near seven millions of dollars. This ratio of increase would soon double and thrice the whole capital of the country. And it is worthy of re-