They have been repeatedly and unremaining and extend its control to subjects
and extend its control to subjects
who, with full knowledge of them, conferred
with a first part of the Govremaining and extend its control to subjects
who, with full knowledge of them, conferred
who, with full knowledge of the Govman action in the gent of the g

seds of property actually transmitted. bring once more into existence a concentra- like these, the encouragement which can rightfully be can institutions. transmitted, but to create fictitious capital, occasions, exclusively: first, anterior, to the ences the most subtle, founded on interests be hereafter apprehended, partaking at once of the character of notes establishment of the first Bank of the United the most selfish. eviation, and swelling the mass of paper termination of that institution and the char- of the money deposited with them, has re- port of the Secretary of the Treasury. That where they are most accessible to corrup. Ity millions; our coinage increased so as to credits to a vast extent in the most objecter of its successors and, thirdly, during the ceived the sanction of the Government from officer also suggests the propriety of assignation, is less liable to abuse than his constitution, between August, tionable manner. These bills have formed, limited period which has now so abruptly the commencement of this connexion. The ing, by law, certain additional duties to ex-

the country, serving as the means of usuri- cessive occasion notwithstanding the various in consequence of this authority, a fund on by him, will, he thinks, enable the depart- when in their hands, be necessarily exposed years. ous profit, and constituting the most unsafe measures which were adopted to facilitate which discounts are made for the profit of ment to continue to perform this branch of to any improper interference on the part of The prospect of urther improvement conand precurious paper in circulation. This or insure its success. On the last occasion, those who happen to be owners of stock in the public service, without any material ad the Executive? May it not be hoped that tinued without abutement until the moment spacies of traffic, instead of being upheld, in the year 1833, the employment of the banks selected as depositories. The sup ought to be discountenanced by the Gov. State banks was guarded, especially, in every posed, and often exaggerated, advantages of sent expense. The extent of the business probation, in a manner so peculiarly exposed policy has now, indeed, been suddenly check-In transferring its funds from place to gest. Personal security was required for for with avidity. I will not stop to consider in respect to the amount of money with ence, even if higher motives be found more. Amidst all conflicting theories, one position ing with the private citizen, and may resort moneys to be received; and full returns of conferred; whether the selection and control trusted at any one time, it appears that, as law, the duty of those officers, and subject variably disappear when there ceases to be to the same legal means. It may do so their condition were, from time to time, to be trusted to Congress or to the Executive, suming a balance of five millions to be at all it to such supervision and publicity, as to a necessity for their use as a circulating methrough the medium of bills drawn by itself, be made by the depositaries. In the first either will be subjected to appeals made in times kept in the Treasury, and the whole prevent the possibility of any serious abuse dium. It was in strict accordance with this or purchased from others; and, in these op- stages, the measure was eminently success- every form which the sagacity of interest can of it left in the hards of the Calectors and on the part of the Executive? And is there truth, that whilst, in the month of May last, prations, it may, in a manner undoubtedly fol, not withstanding the violent opposition of suggest. The banks, under such a system, receivers, the proportion of each would not equal room for such supervision and public they were every where seen, and were curconstitutional and legitimate, facilitate and the Bank of the United States, and the un- are etimulated to make the most of their for- exceed an average of thirty thousand dollars; city, in a connexion with banks, acting un- rent for all ordinary purposes, they disapassist exchanges of individuals founded on ceasing efforts made to overthrow it. The tunate acquisition; the deposites are treated but that, deducting one million for the use der the shield of corporate immunities, and peared from circulation the moment the pay. real transactions of trade. The extent to selected banks performed, with fidelity, and as an increase of capital; loans and circular of the Mint, and assuming the remaining four conducted by persons irresponsible to the ment of specie was refused by the banks; which this may be done, and the best means without any embarrassment to themselves tion are rashly augmented; and when the millions to be in the hands of onehulf of the Government and the people? It is believed and the community tacitly agreed to disof effecting it, are entitled to the fullest con. or to the community, their engagements to public exigencies require a return, it is at. present number of officers—a supposition that a considerate and candid investigation pense with its employment. Their place sideration. This has been bestowed by the the Government; and the system promised tended with embarrassments not provided for deemed more likely to correspond with the of these questions will result in the conviction was supplied by a currency exclusively of deemed more likely to correspond with the proposed plan is far less liable paper, and, in many cases, of the worst describers of the treasury, and his views to be permanently useful. But when it bewill be submitted to you in his report. | came necessary, under the act of June, 1836, themselves most fortunate when the public still be less than the amount of most of the to objection, on the score of Executive pa- scription. Already are the bank notes now

them regard it as a violation of the constitution of the constitution, down to the last.—

This collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have in
This collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have in
The collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have in
The collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have in
This collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have in
The collision of opinion has doubtless citizen whose money was in bank, receives great extent, its disbursement also, have incaused much of the embarrassment to which it back, since the suspension, at a sacrifice deed been hitherto conducted solely by them; point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their-being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their being paid in specie co-ding from such sources, afford a decisive point, I can truly say that to me nothing full confidence of their being paid in species. the commercial transactions of the country in its amount; whilst he who kept it in the neither national nor State banks, when em- would be more acceptable than the with- on demand; and Congress, to guard against lanswer to the imputation of inequality or in lately been exposed. Banking has legal currency of the country, and in his own ployed, being required to do more than keep drawal from the Executive, to the greatest the slightest violation of this principle, have justice. secome a political topic of the highest in- possession, pursues without loss the current it safely while in their custody, and transfer extent, of all concern in the custody and declared by law, that, if notes are paid in But, in fact, the measure is one of rebecome a political topic of the highest intorest and trade has suffered in the conflict
for an expected. We have seen, for nearly
that a century, that those who advocate a
trade has suffered in the sutuation of the former, is involved in in the sutuation of the former, is involved in the suffered by the suffered in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the former, is involved in in the sutuation of the public revenue: not that I would shrink from any responsibility cast under such times, as the Treasury shall direct.

Surely, banks are not more able than the opposession against accident, violence, or fraud.

The aspective that those who advocate a left to those which have the management of the public revenue: not that the transactions of Government, it wast be sufficient to convert them unto specie without discortion possessed by every citizen. It depreciates to make their management of the public revenue: not that the surface of the public revenue: not that the surface of the public revenue: not that the surface of the public revenue: not that the transactions of Government, is wast times, as the Treasury shall direct.

Surely, banks are not more able than the custody, and transfer and pay it in such portions, and at such times, as the Treasury shall direct.

Surely, banks are not more able than the custody and disbursement of the public revenue: not that the transactions of Government, is wast times, as the Treasury shall direct.

Surely, banks are not more able than the custody, and transfer and pay it in such portions, and pay it in such portions of Government of the publ to use a depreciated currency, and, by so that a vault in a bank is stronger than a vault. But, under our present form of government, in the Treasury; and that directors, cashiers, and early abandonment of their far which individuals have of accommodating and clerks, not selected by the Government, the intervention of the executive officers in the intervention of the executive of any thing but gold and the executive of the execu The suppose that they have conting and suppose that they have conting the suppose that they have conting and suppose that they have conting the suppose of the suppose that they have conting the suppose that the instructions it the theterention of the executive of the suppose that the instructions it the theterention of the suppose that the instructions it the theterention of the suppose that the instruction of the suppose that the instruction of the suppose that the instruction of the custody and disbursement of the public silver or its equivalent; and the suppose that the instruction of the suppose that the instruction of the suppose that the instruction of the suppose that the suppose that the suppose that the instruction of the suppose that the suppose that the suppose tha

for the last few years, a large proportion of closed. The connexion, thus repeatedly at-money received from the people, instead of isting establishments and officers, which, with trol of the few public officers required by of dollars; exceeding the whole coinage at what are termed the domestic exchanges of tempted, proved unsatisfactory on each suc- being kept till it is needed for their use, is, the modifications and spfeguards referred to the proposed plan? Will the public money, the Mint during the thirty one previous tion that the Government should assume the for the purpose of placing it in additional in- embarrassed when the season of payment lie money. Every apprehension, however, that has or can be devised.

rest, as well as the general welfare of the our liberty; but we hesitated to weigh down incentive to further acquisition. None op. cost to the nation as as consistent with the ful consideration.

agitation, and extend the same exemption intervening difficulties of a foreign war, the liable to censure, and needs correction. Far If the object to be accomplished as deemed related to the transactions of the new Gov- for public payments. Of the seventy or to trade itself; and it would put an end to connexion was continued from motives of the country, the ruin important to the future welfare of the country, the ruin important to the future welfare of the country, the ruin important to the future welfare of the country, the ruin important to the future welfare of the country, the ruin important to the future welfare of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions would be abundantly to which it leads falls most severely on the try, I cannot allow myself to believe that the powers to coin money and regulate the value of the country, ten millions and the country ten millions would be abundantly to which it leads falls most severely on the country ten millions would be abundantly to which it leads falls most severely on the country ten millions would be abundantly to which it leads falls most severely on the country ten millions would be abundantly to which it leads falls most severely on the country ten millions would be abundantly to which it leads falls most severely on the country ten millions would be abundantly to the country ten millions which it is the country ten millio lies and oppression, which are the unavoidalies that make banks necessary to aid the
lies and oppression, which are the unavoidalies and oppression, which are the unavoidalies that make banks necessary to aid the
lies and oppression, which are the unavoidalies that make banks necessary to aid the
lies and oppression, which are the unavoidalies that make banks necessary to aid the
lies and oppression, which are the unavoidalies that make banks necessary to aid the
lies and oppression, which are the unavoidalies and oppression are the unavoidali ment in the proper concerns of individuals. wants of the Treasury; we have no load of a magnificent schemes never intended to be a magnificent schemes never intended to a magnificent scheme never intended to a m rement to carry its legislation, in this respect, further than was designed by the interest, therefore, now requires the renewal excesses in speculation will happen, in despite and silver a legal tender in payment of debts; of that department have and silver a legal tender in payment of debts; of spect, further than was designed by the considerations be added the facilities which master General, herewith communicated, the states from making any thing but gold considerations be added the facilities which master General, herewith communicated, the states from making any thing but gold considerations be added the facilities which master General, herewith communicated, the states from making any thing but gold considerations be added the facilities which master General, herewith communicated, the states from making any thing but gold considerations be added the facilities which master General, herewith communicated, the states from making any thing but gold considerations be added the facilities which maker General, herewith communicated, the states from making any thing but gold considerations be added the facilities which maker General, herewith communicated, the states from making any thing but gold considerations be added the facilities which maker General, herewith communicated, the states from making any thing but gold considerations be added the facilities which maker General, herewith communicated, the states from making any thing but gold considerations are considerations. constitution, have in the end proved injuri- of a connexion that circumstances have dis- of the most salutary laws; no Government, been successfully conducted, since May last, and the first Congress directed by positive satisfy the public creditors, by its drafts or cous, and have served only to convince the great body of the people, more and more, of the certain dangers of blending private interests with the operations of public busis.

The contribution of our time circumstances nave distributed by the contribution of our time circumstances nave distributed by the contribution of our time most saturary laws: no Government, or the most saturary laws: no Government, law, that the revenue should be received in perhaps, can altogether prevent them; but upon the principles of dealing only in the law, that the revenue should be received in other receivable in payment for the public currency of the United States; and the first Congress directed by positive of dealing only in the law, that the revenue should be received in other great that no most saturary laws: no Government, law, that the revenue should be received in other great that no most saturary laws: no Government, law, that the revenue should be received in other great that no most saturary laws: no Government, law, that the revenue should be received in other great that no most surely every Government can refrain from the principles of dealing only in the law, that the revenue should be received in other great that the currency of the United States; and other first Congress directed by positive of dealing only in the law, that the revenue should be received in other great that the revenue should be received in law, that the revenue should be received in other great that the revenue should be received in other great that the revenue should be received in law, that the revenue should be received in other great that the revenue should be received in law, that the revenue should be received in law, that the revenue should be received in law, that the great should be received

a ground of loud and serious com | circumstances, to surrender principles they seen events might have befallen us in the heretofore rendered by banks, have been less the two cases,

nerously, would be promoted by leaving such ing many modern than those who transport the first the hands of those to whom it ing to adequate taxation for the necessary stand its welfare. But, when it is unduly be not in the hands of those to whom it is made to inflame the properly belong. A system founded on principles of banks, in return properly belong. A system founded on principles and the first the hencits to be derived from keeping our immediate view the depreciated paper of the encouraged; when it is made to inflame the public money to the banks, and the evilation confederacy—of which five hundred dollars public money to the banks, and the evilation of sudden public money to the banks, and the evilation of the privileges they acquired, were promptwithout the aid of legislative grants or reg. ly offered, and, perhaps, too readily received and unsubstantial wealth; when it, turns in- nexion which has hitherto existed between in paper were, at times, only equal to one consequent thereon. atlations by law, would rapidly prosper; it by an embarrassed Treasury. During the dustry into paths that lead, sooner or later, would be free from the influence of political long continuance of a national debt, and the disappointment and distress, it becomes

in the manner a faithful performance of their duties, and pensing with the agency of banks, the native from lands had been for some time subinded from persevering opposition to such an institution; and for the objects they have directed, cannot constantly subject to the supervision of Con- tere of that intervention in such an agency stantially so collected, under the order issuno laptic comparison to the land an omission of that they can be induced by pecuniary be wise. But who can think, without painthe same of the first duties and an omission of that they can be induced by pecuniary be wise. But who can think, without painthe difficulties of transfer, and the aid son must be instituted between its extent in pressure, or by any other combination of ful reflection, that, under it, the same unfore-The revenue can only be collected by of insecurity of bank paper had become so and the proposed. The actual ac-The constant desire, among some of our My own views of the subject are unchan- moment when most wanted, the use of those counts show that by far the larger portion ficers appointed by the President, with the parent, that, even before the catastrophe, I

The receipt into the Treasury of bank to promote such objects. On the computation of the people to apprise them, raised for, and necessary to, the public service among the commutative models and to such degrees with the people to apprise them, raised for, and necessary to, the public service among the commutative models and to such degrees with the same way, or, as in some appointed in the same way, or, as in some of the people to apprise them, raised for, and necessary to, the public service among the commutative models and to such degrees with the same way, or, as in some of the same way, or, as i nerve amore diagent inquiry into the charter of those operations of trede, towards which it is desired to extend such peculiar favors.

The various transactions which bear the resion of an increased conviction that the pression of them. Not can such a system of with the original pression of distursement. It is thus seen, that even when banks are employed, the public funds must twice pass through the purpose of disbursement. It is thus seen, destroy, without the excusse of war or public that even when banks are employed, the public funds must twice pass through the purpose of disbursement. It is thus seen, the city of that even when banks are employed, the public funds must twice pass through the purpose of disbursement. It is thus seen, the city of that even when banks are employed, the purpose of disbursement. It is thus seen, the city of me of domestic exchanges differ essential- re-establishment of such a bank, in any form, without investing the Executive with a conin their nature, operation and utility. whilst it would not accomplish the beneficial trol over the banks themselves, whether State the cheapness and facility of communication also holds office at the pleasure of the Pre- increase its foreign trade by depreciating The class of them consists of bills of ex. purpose promised by its advocates, would or national, that might with reason be object and it may be asserted, with confidence, that sident, and some other officers of the same the currency received for duties in its ports. the change, drawn for the purpose of transfer the rightful supremacy of the populated to. Ours is, probably, the only Governate of the purpose of transfer the rightful supremacy of the population of the purpose of transfer the rightful supremacy of the population of the purpose of transfer the rightful supremacy of the population of the public moderates and diminish ment in the world that is liable, in the man-keeping and disbursement of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the population of the public moderates of the supremacy of the public moderates of the purpose of transfer of the purpose country to another, or to anticipate the the influence of our political system, and agement of its fiscal concerns, to occurrences neys, can be with safety and convenience, continuance, and supervision of the banks ished, of infusing into our circulation a large accomplished through the agencies of Trea- that may be employed. The question is then ger proportion of the precious metals: a Bills of this description are highly useful in ted moneyed power, hostile to the spirit, and But this imminent risk is not the only danthe movements of trade, and well deserve all threatening the permanency of our republi- ger attendant on the surrender of the public degree, confirmed by actual experience, since intermediate stage between the collection though there may be different opinions as to money to the custody and control of local the discontinuance of the banks as fiscal as and disbursement of the public money, the the extent to which it should be carried.— Though to them, Another class is made up Local banks have been employed for the corporations. Though the object is aid to gents, in May last; a period which, from the agency of banks is necessary to avoid a danof tills of exchange, not drawn to transfer deposite and distribution of the revenue, at the Treasury, its effect may be to introduce embarrassments in commercial intercouse, gerous extension of the patronage and influence and distribution of the revenue, at the Treasury, its effect may be to introduce embarrassments in commercial intercouse, gerous extension of the patronage and influence and distribution of the revenue, at the Treasury, its effect may be to introduce embarrassments in commercial intercouse, gerous extension of the patronage and influence and distribution of the revenue, at the Treasury, its effect may be to introduce embarrassments in commercial intercouse. asiles capital, nor on the credit of property all times gartially, and, on three different into the operations of the Government influ-The number of keeping the public money ful moneyed institutions, capable of admin abandonment. We have seen, under its in-The use by the banks, for their own benefit since that period, is fully stated in the religion to the interests of men, in points fluence, our specie augmented beyond eight-

way which experience and caution could sug- such a boon, will always cause it to be sought to be transacted has already been stated; and to them, will deter him from any such inter- ed, but is still far from being overthrown. the Government is on the same foot the safe-keeping and prompt payment of the on whom the patronage incident to it is to be which the officers employed would be en-But it was not designed by the constitute to withdraw from them the public money, funds were received, find themselves most bonds now taken from the receivers of pub tronage and control, than any bank agency in circulation greatly depreciated, and they management of domestize or foreign exstitutions, or of transferring it to the States, they found it, in many cases, inconvenient of the money, or the faithful discharge of the money.

by law, the commerce between the States, to comply with the demands of the Treasu- are not limited to the banks. It stimulates these fiscal transactions, may, it appears to sent emergency, the safe keeping and trans- labor, and failing to subserve, except at a and to provide a general standard of value ry, and numerous and pressing applications a general rashness of enterprise, and aggra, me, be effectually removed by adding to the fer of the public moneys. In the perform beavy loss, the purposes of business. With or medium of exchange in gold and silver; were made for indulgence or relief. As the vates the fluctuations of commerce and the present means of the Treasury, the estabbut it is not its province to aid individuals instalments under the deposite law became currency. This result was strikingly exhib lishment by law, at a few important points, them, without reserve, the result of my own decreases; by some it is hoarded, in the native list its range of their funds, otherwise than payable, their own embarrassments, and the ited during the operations of the late deposite of offices for the deposite of the deposite of offices for the deposite of through the facilities afforded by the Post necessity under which they lay of curtailing in their debts, public lands. The order which ultimately conditions of the collecting office Department:

As justly might it be their discounts and calling in their debts, public lands. The order which ultimately conditions of the collecting office deposite or once for the deposite or once for the deposit and discounts and discounts and calling in their debts, public lands. The order which ultimately condition of directed the payment of gold and silver in left in the possession of the collecting officer are contaction. their merchandine. These are operations ted, with other causes, to hasten the revulof trade. They ought to be conducted by
those who are interested in them, in the
with the other banks, were fatally involved. same manner that the incidental difficultes Under these circumstances, it becomes notes which the banks could themselves cre- would, in an ordinary condition of the reve- cession among the co ordinate branches of icy will, in all probability, be converted into of other pursuits are encountered by other our solemn duty to inquire whether there are at pleasure; but still, being obtained from nue, be larger, in most cases, than those of the Government, I can promise a reasonable its absolute destruction classes of citizens, Such aid has not been are not, in any connexion between the Govdeemed necessary in other countries.— crament and banks of issue, evils of great which they were again at liberty to use, it Throughout Europe, the domestic as well magnitude, inherent in its very nature, and only passed round the circle with diminished entirely safe, by requiring such securities tional objections which I believe to be well ment of the revenue, without being liable to the foreign exchanges are carried on by against which no precautions can effectually speed. This operation could not have been and exercising such controlling supervision founded. Any system that may be adopted all these objections, and that such a course

private houses, often, if not generally, with guard.

Description of the Government tend throughout distinct sovereignties, and ernment, and forced on the Treasury by early bursed, and not late banks to be loaded out the largest number suggested by the Secrefar exceed in amount the real exchanges of necessities, the practice of employing banks for their own profit, while they were permitthe United States. There is no reason why not be conducted in the same measure of emergency than of sound policy.

In expressing these sentiments, I desire measure of emergency than of sound policy.

In expressing these sentiments, I desire sixty thousand dollars a year.

There can be no doubt of the obligation

The character of the funds to be received in addition to the burdens of the new Gov
There can be no doubt of the obligation

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The character of the funds to be received in addition to the burdens of the generative tent to the substitute for it a credit in account.

The there is no reason why was, in truth, from the beginning, more a ted to substitute for it a credit in account.

In expressing these sentiments, I desire of the country. If such notes they of the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they of the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they of the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they of the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they of the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they or the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they or the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the country. If such notes they or the Treasury, would not exceed ten, plan may be ultimately established, my own all welfare of the doubter they or were favored by those most deeply interest. erament, we assumed all the large but hon- credit bestowed on probity and industry is of those who are intrusted with the affairs of and dishursed in the transactions of the Go. periods, they were converted into specie, to ed; and few can doubt that their own inte- orable- load of debt which was the price of the just reward of merit, and an honorable Government to conduct them with as little vortiment, likewise demands your most care- be kept by the officers of the Treasury, country, would be promoted by leaving such the infant industry of the country by resorts pose it, who love their country and under-

terests with the operations of public business; and there is no reason to suppose that

To say that the different States and with foreign powers to life.

To say that the refusal of paper money.

To say that the refusal of paper money. a repetition of them now would be more suc- consistent with the constitution, and most that to lend the public money to the local proion of that officer, ample for those objects. The Treasury. In admitted deviation from by the Government introduces an unjust dis conductive to the public welfare. Should we, banks is hazardous to the operations of the law, at the same period, and under the crimination between the currency received banks is hazardous to the operations of the law, at the same period, and under the crimination between the currency received banks is hazardous to the operations of the law, at the same period, and under the crimination between the currency received banks is hazardous to the operations of the for a season, and increased services required in our community opinions and feelings on with the least banks it can only be under the currency received banks is hazardous to the operations of the for a season, and increased services required by it, and that used by individuals in their same exigency, the Secretary of the Treas. in our community, opinions and feelings on with the local banks, it can only be under a the institutions themselves, and productive of from the public functionaries: such are u- ury received their notes in payment of ordinary affairs, is, in my judgment, to view this subject in direct opposition to each oth- conviction that past failures have arisen from disastrous derangement in the business and sually incident to the commencement of every duties. The sole ground on which the it in a very erroneous light. The constitutions are understanding the conviction that past failures have arisen from disastrous derangement in the business and sually incident to the commencement of every erroneous light. currency of the country, is it the part of ery system, but they will be greatly lessen- practice, thus commenced, was then, or has tion prohibits the States from making any er. A large portion of them, combining accidental, not inherent defects.

great intelligence, activity, and influence, avoided in such an arrangement, is made strik
are no doubt sincers in their belief that the avoided in such an arrangement, is made strik
The power and influence supposed to be ate, and convenient exchange of such notes payment of debts; and thus secures to every the connexted with the custody and dishuses.

The Covernment did, indeed, citizen a right to demand payment in the leoperations of trade ought to be assisted by ingly evident in the very event by which it respects, convenient to the Treasury; but it connected with the custody and disburse for specie. The Government did, indeed, citizen a right to demand payment in the leauch a connexion: they regard a national has now been defeated. A sudden act of the is not indispensable. A limitation of the extank as necessary for this purpose, and they banks intrusted with the funds of the people penses of the Government to its actual wants the public mind is naturally, and with great during the difficulties of war; and the comare disinclined to every measure that does deprives the Treasury, without fault or agen- and of the revenue to those expenses, with propriety, peculiarly sensitive. Much has munity submitted without a murmur to the gold and silver, is not to confer on it any munity submitted without a murmur to the gold and silver, is not to confer on it any munity submitted without a murmur to the gold and silver, is not to confer on it any munity submitted without a murmur to the gold and silver, is not to confer on it any munity submitted without a munity submitted wit ment of such an institution. On the other its oreditors in the currency they have by to the purposes for which it was raised, are posed separation of the Government from the such a course was productive. With the an equality with the cuttzen, by reserving to them regard it as a violation of the constitution of the constitution of the people are believed, and many of lected in the currency and kept in the officers of the regard it as a violation of the constitution of the constitut

may, at his option, subigifute the specie for sources of the country, will be able to discharge, puncthem; he takes them from convenience or choice. When they are not so redeemed, it will scarcely be contended that their recipit and payment, by a public officer, should be permitted, though none deny that

The should be permitted, though none deny that right to an individual; if it were, the effect where the process of many expensive astional under the process of the process

more sound, and the community more sale, makes a good Government the most precious human blessings—is, to enact and enforce a system of gener-The foregoing views, it seems to me, do but fair-by carry out the provisions of the Federal Consti-letting in the provisions of the Federal Constiion in relation the currency, as fur as relates to tection, the rewards of virtue, industry and prudence the public revenue. At the time that instrument | I cannot doubt that on this, as on similar recasions, | At the meeting of Congress on Monday was framed, there were but three or four banks in the Federal Government will find its agency most last, James K. Polk, of Tennessee, was elected was framed, there were but three or four banks in the Federal Government will find its agency most the U. States; and had the extension of the bank ing system, and the evils growing out of it, been foreseen, they would probably have been specially such powers as were not designed to be conferred on such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers. In the foreseen, they would probably have been specially such powers as were not designed to be conferred on the foreseen, they would probably have been specially such powers. In the foreseen, they would probably have been specially such powers as w guarded against. The same policy which led to the probabilition of bills credit by the States, would have shall, in reality, do most for the general well-doubtless, in that event, have also interdicted their the pursuits of the citizen, will result in more benefit doubtiess, in that event, have also interdicted their issue as a currency in any other form. The Constitution, however, contains no such prohibition— and since the States have exercised, for nearly half a century, the power to regulate the business of banking, it is not to be expected that it will be shadoned. The whole matter is now under discontinuous absolute the proper tribunal—the People of a country, relieving mercantile embarrassments, or interfering with the ordinary operations of foreign the proper tribunal—the People of a country to the proper tribunal to make the proper tribunal to mak

the States.

Never before has the public mind been so the going by awakened to a proper sense of its importance; never has the subject, in all its bearings,

The difficulties and distresses of the times, though been submitted to so searching an inquiry. It unquestionably great, are limited in their extent, and would be distrusting the intelligence and virtue of caunot be regarded as affecting the permanent proshe people to doubt the epeedy and efficient adop- perity of the nation. Arising, in a great degree, se people to doubt the speedy and efficient adopon of such measures of reform as the public
cond demands. All that can rightly be done by
a Federal Government, to promote the accomishment of that important object, will, without
outs, he performed.

In the meantime, it is our duty to provide all

transactions of foreign and demestic commerce, it
is upon them that they have chiefly fallen. The great
agricultural interest has, in many parts of the country
suffered comparatively little; and, as if Providence intended to display the munificance of its goodness
at the moment of our greatest need, and in direct conloubt, he performed.

In the meantime, it is our duty to provide all trast to the evils oc

In the meantime, it is our duty to provide all trast to the evils occasioned by the waywardness of the remedies against a depreciated paper currency which the Constitution enables us to afford.

The Treasury Department, on soveral former occasions, has suggested the propriety and importance of a uniform law concerning bankrupcies of corporations, and other bankers. Through the instrumentality of such a law, a salutary check may detailed a trast to the evils occasioned by the waywardness of the maywardness of the propriety and importance of a uniform law concerning bankrupcies of corporations, and other bankers. Through the instrumentality of such a law, a salutary check may obligations to it which cannot be overlooked will feel at the content of the constitution of commercial common fruitfulness. The proceeds of our greats are we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will notify our friends in other parts of the District agree we will not the extract. It says—a'In all parties to the extract. It says—a'In all parties to the current agree we will

rassments in the business of the country than those which were then predicted, und, consequent. It is not proper to detain you, at present, longer than may be demanded by the lya greater diminution in the revenue, but also to the fact that the appropriations exceeded by nearly six millions the amount which was asked for in the estimates then submitted. The sum necessary for the service of the year beyond the product of your annual meeting, that general information on the state of the Union which the Constitution requires me to give.

I am aware, however, that it is not proper to detain you, at present, longer than may be demanded by the your deliveration of the People from you, at present, longer than may be demanded by the feel in the said County, on the state of the Borough of Gettys-burg, then and there to make a fair statement and certificate of the number of votes which shall have been given at the different offices alore tricts in the Country of Adams, for any personal tricts in the Country of Ad bable receipts, and the amount which it was in-stitution requires me to give.

\*\*Anded should be reserved in the Treasury at the Martin Van Buren. commencement of the year, will be about six mil-lions. If the whole of the reserved balance be not it once applied to the current expenditures, but four be still kept in the Treasury, as seems most expedient, for the uses of the mint, and to mee contingencies, the sum needed will be \$10,000,000. In making this estimate, the receipts are calculated on the supposition of some further exten-

sion of the indulgence granted in the payment of bonds for duties, which will affect the amount of lie revenue for the present year to the extent of It is not proposed to procure the required a. Whole amount received up to mount by loans or increased taxation. There are now in the Treasury 89,367,214, directed by the act of the 23d June, 1836, to be deposited with the States in October next. This sum, if so deposited vill be subject, under the law, to be recalled, if needed, to defray existing appropriations; and as it is now evident that the whole, or the principal part of it, will be wanted for that purpose, it ap- ANDREW MEHAFFEY, of Lancaster City, to pears most proper that the deposite should be withheld. Uctil the rmount can be collected from the banks. Tressury notes may be temporarily is. Pherson, Esq. of this place. med, to be gradually redeemed as it is received. ces adopted measures with which its retention may seriously interfere. That such a condition "Thou hast taken her in gladness." of things should have occurred, is much to be re-

gretted. It is not the least among the unfortunate results of the disasters of the times; and it Some will be to one a missing, if there be one. The money being indispensable to the wants of the Treasury, it is difficult to conceive upon what principle of justice or expediency its application to that object can be avoided. To recall as a portion of the sums already deposited with the Sixte District, composed of the Hamilton, east of the Cownship of the Hamilton, east is for Congress to devise a fit remedy, if there be The plan proposed will be adequate to all our fiscal operations during the remainder of the year. Should be shopted, the Transury, aided by the ample re-

wider circulation of gold and silver, to increase the safety of bank paper, to improve
the general currency, and thus to provent
altogether such occurrences, and the other
and far greater evils that attend them.

It may, indeed, be questioned, whether it

It may, indeed, be questioned, whether it

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DEMOCRATIC ANTI-MASONIC PARTY in

It may indeed, be questioned, whether it is of a connexion with individual citizens or organi
the PERMANENT ASCEN It may, indeed, be questioned, whether it is not for the interest of the banks them selves that the Government should not receive their paper. They would be conducted with more caution, and on sounder principles. By using specie only in its transactions, the Government would create a demand for it, which would, to a great extent, prevent its exportation, and, by keeping it in circulation, maintain a broader extent, prevent its exportation, maintain a broader and safer basis for the paper currency.—

That the banks would thus be rendered more sound, and the community more scale,

President's Message.

and directed my attention to a very sensible arti- clock A. M. at the house of A. B. Kurtz, in saw mill; thence along the said York councle therein-from which I extract the following the Borough of Gettysburg. At the meeting of Congress on Monda paragraph, which I desire you to insert. at-Arms, and Enwann WEYER Doorkeeper. pendence of the prominent members of that party,

Delegate Elections. TO-MORROW is the day for electing del gates to the County Convention on Monday next. | those interests, even at the risk of being charged ship, Adams county, containing 21 7 4-We hope to see every township represented.

tv by the valiant Major, who is determined to Senatorial Meeting. place the whole Democratic party of the County Tr We would suggest the propriety of holding upon his shoulders. I am one of those whom he SENATORIAL MEETING at Shippensburg | doubtless means when he says "All consistent on Saturday the 30th instant. Let ALL par- men will turn from such trimmers and miscreants (AS HIMSELF) in disquet!"

they are the entire cause of the present distress,

CULLECTOR'S OFFICE, ? COLUMBIA, Sep. 1st, 1837, 5,806 16 Bank party," is but a WICKED and FALSE articles. SCHEME TO DIVERT THE PEOPLE W C. M'PHERSON, Collector, HYMENIAL REGISTER. On the 5th inst. by the Rev. Mr. Watson, Mr. Miss ELIZABETH, daughter of John B. Mc

WASHINGTON CITY, Sept. 4, 1837.

Amount of Toll received at this office

Amount received during the week

"From the altar's holy shrine, "Oh! remember, in her sadness, "She is thine and only thine.

"She will be to thee a blessing,
"And a shield to her be thou."

per last weekly report,

ending this day,

From the Columbia Spy of Saturday last.

WEEKLY REPORT.

OCRATIC PARTY."

found every part of it very busily at work. I

GETTYSBURGH, PA.

we will notify our friends to that effect in our there are some WINDY DEMAGOGUES who given by

men are a curse to any party, and a disgrace to doubtless be imposed on the issues of paper money at once the necessity and justice of the mercantile interest. The and an effectual remedy given to the citizen in a way at once aqual in all parts of the Union, and fully anthorized by the Constitution.

Resolved, That the MASONIC VAN BUREN any advocate! Unfortunately, and a disgrace to any party, and a disgrace to any party and a disgrace to any party, and a disgrace to any party and a disgrace to way at once aqual in all parts of the Union, and fully authorized by the Constitution.

The indulgence granted by Executive authorized by the payment of bonds for duties, has been alleged and silver. Dealings abroad materially depend on resources and prospertiy at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the debt of our merchants has accumulated, or their issues in gold and silver. Dealings abroad materially depend on resources and prosperity at home. If the doctrine that "HARTY DEFCRIBATION of the Judges of the Court of Common definition of that very class—a few ultra radicals, who street the Judges of the Court of Common of that very class—a few ultra radicals, who street the Judges of the Court of Country. Percental to Meet well as the Judges of the Court of Common of that very class—a few ultra radicals, who street the Judges of the Court of Common of that very class—a few ultra radicals, who street the Judges of the Court of Country. Percental to Meet well as a few ultra radicals, who street the Judges of the Court of Country. Percental to Meet well as a few ultra radicals, who street with as in COUNTRY.

The Industry of the Country well as the Judges of the Count of the doctrine that "INTERESTS" to the Internal that the very class—a few ultra radicals, who street with the few of the Cou assed. From all quarters of the county we we should indeed be a happy people! Such fantriment to other interests and with increased cer- does not admit of question. They are guarantied by hear of persons who will be in attendance. It will atics deserve not the resources of a country, the fruits of whose industry hear of persons who will be in attendance. It will atics deserve not the name of politicians, and are comply with the request that was made of me.—
afford abundant means of ample liquidation and by the evident interest of every merchant to sustain a credit al as any that are to be found in the practice of interest of every merchant to sustain a credit of the found in the practice of hitherto high, by promptly applying these means for the found in the practice of the found in the found in the practice of the found in th

al as any that are to be found in the practice of the Executive Department. It remains for the Treasury and the profession of the Section Profession Profession of the Section Profession of the Section Profession Profession of the Section Profession Profession

they are the entire cause of the present distress, and that "the Democratic party" are and were always opposed to Banking Institutions!

Commodore Dallas has ordered the U. S. ship Cumberland, at the Court-house in Gettys it is made the duty of the Sheriff, to give We are no friend to rotten Banks, but are and with the provisions Paddy Scott at their head, lately In the Second District, composed of the Public notice of the provisions of The following are extracts: always have been their opponent; but strict jus- with the notorious Paddy Scott at their head, lately tice and honesty require us to say, that there is as committed some outrages in that vicinity. much, if not more dishonesty in the attempted warfare against all Banks by the Jackson Van New York Minnon.—The number issued on Petersburg, in the township of Germany. wealth of Pennsylvania, and it is hereby en-

Emigma.

ne at a standarfill, for want of bullion to coin. will stay so. If I am old, so I will stay old. However, within the few hast days, the Bank of the have eyes, and see not. I have ears and do not township of Conowago, at the house of the

Room of the Lutheran Church in this place on Tuesday Evening, Sept. 12. OCTA PUBLIC LECTURE will be deivered by a member. The LADIES and GENTLEMEN of the ough are respectfully invited to attend.

AUDITORS' NOTICE.

JOEL B. DANNER, Auditors. J. M. STEVENSON. September 8, 1837.

PUBLIC SALE.

THE Subscriber, Administrator with the will annexed, of GEO. BERGAW, de ceased, will expose to Public Sale, on the

Demagogues as the Compiler faction and at its

head. I believe that your party have the INTER-

ESTS OF THE COUNTRY AT HEART-

premises, on Friday the 6th of October next,

and I shall lend my humble assistance to promote of said deceased, situate in Straban town with having been "drummed" out of my own par- cres, more or less, on which are erected

LOG HOUSE

The terms will be made known of day of sale, when attendance will ISAAC MONFORT, Adm'r.

September 8, 1837.

TO MY CREDITORS.

JACOB FAHNESTOCK, Jr. September 8, 1837.

In the first District, composed of the Bor- said, &c.

our Lord 1837. pied by Mr. Sourbeer, in Hunterstown. September 8, 1837.

In the Nich Illered township of Franklin, at the tions.

Minich, in said township.

In the Tenth District, compared at the

lying west and south of a public road leading from Mr. Dellone's Mill to the form formerly occupied by George Lashells, on the York and Gattysburg Turnpike Road, at

the house now occupied by Samuel Swore in Bonaughtown. In the Fourteenth District, composed of the township of Reading, at the public school R. W. MIDDLETON, Sec'ry ouse in the town of Hampton. In the Fifteenth District, composed of that part of Hamilton and Berwick townships beginning where the Hunover and Peters burg turnpike road crosses the Yark county the Court of Common Pleas of Adams line, thence along said turnpike to the place County, to make distribution of the remain. where the road from Berlin to Oxford crossing assetts, in the hands of CHARLES F. es the said turnpike, thence along the said KEENER and WILLIAM REX, Trustees of Oxford road until it intersects the new band Mu. Minuterox—Immediately after laying BOREAS FAHNESTOCK, to and among down the last "Republican Compiler," a friend his creditors, will meet for that purpose on Oxford road, thence along said road to the put into my hands a copy of the "Tioga Phoenix," Saturday the 7th of October next, at 10 o'. York county line, near David Hollinger's

> ty line to place of beginning-at the Public School house in Abbottstown. AT WHICH TYME AND PLACES WILL BE ELECTED. Two Members of the Senate of Pennsylvania, to repre-

sent the District composed of the Counties of Adams. Franklin and Cumberland wo Representatives in the State Legislature, for the

County of Adams: I'wo County Commissioners: one for 1 year, and one for 3 years:

One Auditor of Public Accounts; and Two Directors of the Poor and

House of Employment of the county of Adams one for 4 year, and one for 8 years. And in and by the said Act, it is directed

(who are required to give at least one week's notice of such Election) assisted by two tc-23 qualified citizens, chosen by such citizens, (C) Philadelphia Inquirer, Baltimore Patriot and Vork Republican will give the above 3 weekly increase, forward papers and bills to this office.

And it is also in and by said Act required, that the Access and believe the said act required.

Public notice of the provisions of said law. township of Germany, at the house now oc. Sec. 1. Be it enacted by the Senate and cupied by Mr. Alfred Cole, in the town of House of Representatives of the Common-Buren party. The attempt by a few unprincipled Saturday, is embellished with a fine head engrav- In the Third District, composed of that acted by the authority of the same. That the Demagogues of that party to get up an "Anti- ing of BRYAKT, and contains many admirable part of the township of Berwick not included several qualified electors shall give to the in the 15th district, and that part of the Inspectors of such Election, separate tickers township of Mountpleasant, lying east and for each office or station voted for, which

\$138,314 56 FROM THE TRUE ISSUE TO BE DECI. Suckens.—The Lancaster Journal says, that north of a public road leading from the farm ticket shall contain no more than the proper DED THIS FALL. Let this be remembered the term Suckers, in the West, means nothing by the intelligent freemen of Adams, and let them more nor less than an inhabitant of Illinois, and Dellone's Mill; and that part of the town-jected by the Judges of the election in count. not be deceived by such would-be Gullivers. To prove that we are correct in what we are stating, tread the following extracts from the Tioga Phoe
of water, on the prairies, they had nothing to do

Blake's bridge, and the intersection of said Sheriffs and Coroners excepted. cial Election—that any person who shall of Saturday last, says—The sale of the personal In the Fifth District, composed of the hold any office or appointment of profit or A Voice from Rhade Island! estate of Edward B. McPherson was held at his townships of Hamiltonban and Liberty, at trust under the Government of the U. States

> Given under my hand at Gestynburg this
> 4th day of September, in the sees of WM. TAUGHINBAUGIL TO THE

lattend if you see proper.

On the 2d inst., David Zerosan, son of Mr. In the Eighth District, composed of the

read the following extracts from the Tioga Phoenix, a leading Van Buren paper of this State:

Outseek the burrowing hole of the land crab, at the How often do we hear the charge reiterated that the democratic party are opposed absolutely that the democratic party are opposed abso a handsome proportion of Cake, for which the parties to the credit system, AND YET HOW ABSO
applying his mouth to the end of the tube, sucks

In the Fourth District, composed of the be, of each and every county within this

to the credit system, AND YET HOW ABSO
applying his mouth to the end of the tube, sucks

In the Fourth District, composed of the Commonwealth to give Public Nation at an aware that this course may be productive inconvenience to many of the States. Relying inconvenience to many upon the acts of Congress which held out to them the strong probability, if not the certainty, of receiving this installment, they have in some instances with which its retention.

The strong probability if not the certainty of the same time, and in the present supply of the same time, and in the same time, McPurnson's Salk .- The Frederick Herald Huntington.

> The election in Rhode Island last week, ter- farm, in the vicinity of Frederick, on Monday, the house of Col. James Reid, in Millers whether a commissioned officer or other. minated in the DEFEAT OF THE MASONIC Tuesday and Wednesday last, and was very nu-VAN BUREN SHIN PLASTER PARTY!— merously attended. The prices which articles In the Sixth District, composed of that or shall be employed under the Legislative. minated in the DEFEAT OF THE MASONIC Tuesday and Wednesday last, and was very nu-

"PHILADELPHIA, August 30, 1837. David M'Elroy, of this place, agod 10 years, 11 township of Straban, at the house now occu-"I paid a visit to-day to the !" in this city; and months and 26 days: