L. H. Teackle

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BY G. W. CALLAHAN.

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TERMS:

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PUBLIC DEPOSITES.

Report of the Committee on Finance, to the U. S. Senate.

CONCLUDED.

But the other subject of complaint, and that which seems to be regarded as the more offensive part of this regulation, is, that the public directors, as they are called, were not allowed to be on this committee.

It may be observed, in the first place, that if the discounting of bills of exchange, by a committee, instead of a whole board of directors, be illegal, it would hardly be rendered legal by placing any or all of these public directors on the committee as members. But the Secretary seems to suppose that there was some particular object in this exclusion of these directors, as if there had been something wrong to be done, and therefore secrets to be kept by this committee. It is not easy to see what foundation there can be for this opinion. All these discounts are matter of record. They appear every day in the books of the bank. Every director on or off the committee, sees them or may see them at pleasure. There is no secrecy nor any motives for secrecy, so far as this committee can perceive. Very proper causes may have existed, for aught that can have been known by the Senate, for the omission of these particular directors from this particular committee. Their services might have been deemed more useful in other committees, or however respectable in general character, or however useful in other parts of the direction, they may have been esteemed not so well acquainted as others with the business of foreign and domestic exchange. And even if there were, or are, other causes for the omission, such as tend less to prove the existence of that harmony and mutual respect which it is so desirable should prevail in such a board, these causes cannot furnish any just ground for asserting either that the business of exchange was illegally conducted, or that the constitution of the committee was proof of the existence of any motive not fit to be avowed.

But the Secretary entertains an opinion respecting the character and duties of the directors appointed by the President and Senate, in which the committee do not concur. He denominated them "public directors"—"officers of the Government," &c.

By the charter of the bank there are to be twenty-five directors. Of those, twenty are to be chosen by the individual stockholders, and five appointed by the President, with the advice and consent of the Senate.—As the Government owned one-fifth of the stock of the bank, it was judged expedient to place in the hands of the President and Senate the appointment of one-fifth of all the directors. But they are not called public directors, nor officers of the Government, nor public agents. Nor are they entitled, so far as the committee can perceive, to either of these appellations, any more than the other directors. The whole twenty five directors are joint managers of a joint fund, each possessing precisely the same powers, and charged with the same duties as every other. They derive their appointments, it is true, from different origins, but when appointed their authority is the same. There is not one word in the charter intimating, in the remotest manner, that the five directors appointed by the President and Senate have any particular duty, or are the objects of any peculiar trust. The charter calls them not Government directors, not public directors, but simply the directors appointed by the President and Senate. They are placed in the direction to consult with the other directors, for the common good of the bank, and to act with these others, and vote with them on all questions. They are, what the law calls them, directors of the bank, not agents of the government. They are joint trustees, with others, in a joint interest. If any thing illegal or improper takes place in the board, they are bound to resist it by the duty which they owe the individual stockholders, as much as by the duty they owe the Government; because they are agents of the individual stockholders, and have the same authority to bind them by their acts, as to bind the Government; and, in like manner, it is the duty of those directors who are appointed by the individual stockholders, to give notice, as well to the Government as to the stockholders, if any thing illegal take place, or be threatened. All those directors act and vote together on the smallest as well as on the highest occasions; and by their joint votes, bind the corporation, and bind both the Government and individual stockholders to the extent of their respective interests in the corporation.

If the directors appointed by the President and Senate, had been excluded by the charter, from any part of the power exercised by the others; if it had been forbidden them to interfere, to the same extent, and with the same effect, as the rest in the common business of the bank, there might be some reason for supposing that an uncommon character, a character not so much of action as of supervision and inspection, was intended to be conferred on them. But they do interfere, and justly, in all transactions of the bank.—They do vote and act on all subjects, like the other directors. Being then possessed of this common character of directors, and enjoying all its powers to the fullest extent, the committee know no form of argument, by which an uncommon and extraordinary character is to be raised by construction, and superadded to the common character of directors, which thus already belongs to them.

By granting the charter, and by accepting it, the Government on the one hand, and the individual stockholders on the other, have agreed, that, of the directors, as joint agents of all parties, the stockholders shall appoint twenty, and the Government five. The interest of all parties is confided to this joint agency; and any distinction in their powers, as arising from their different modes of appointment, is, in the judgment of the committee, not to be sustained. They regard such distinction as entirely inconsistent with the nature of the agency created, and as deriving not the least countenance from any thing contained in the law.

The committee, nevertheless, to avoid misapprehension, wish to repeat, that it is undoubtedly the duty of the directors appointed by the President, and of all directors, to give notice, both to Government and the stockholders, of any violation of the charter committed or threatened.

The Secretary of the Treasury has thought proper to observe, that the measures of the committee of exchange are, as it appears, designedly and by system, so arranged as to conceal from the officers of the Government transactions, in which the public are deeply involved. This, it must be admitted, is a very serious charge. It imputes a corrupt motive. The committee have sought for the foundation, either in evidence or argument, on which this charge rests. They have found neither. They find only the charge, in the first place; and then they find the charge immediately stated as a fact, and relied on as the basis of other charges.

The second reason specially reported by the Secretary as arising from the conduct of the bank, respects the bill of exchange drawn by the Secretary of the Treasury on the government of France, and purchased by the bank.

The general facts connected with this case are these:

By the late treaty of indemnity between the United States and France, it was stipulated that the French Government should pay to that of the United States twenty-five millions of francs, to be distributed among those American citizens who had claims against France for the unlawful seizure, capture and condemnation of their vessels and property; the whole sum to be paid in annual instalments of four millions one hundred and sixty-six thousand six hundred and sixty-six francs, each, into the hands of such persons as shall be authorised by the government of the United States to receive it; the first instalment to be paid at the expiration of one year, next following the exchange of the ratification.

On the expiration of the year, the Secretary drew a bill of exchange, signed by himself as Secretary, on the French Government, for the amount of this instalment, and sold it to the bank like any other bill of exchange, and received the proceeds by credit of the amount to the account of the Treasurer in the bank.

On presentment of the bill at the French treasury, payment was refused; the bill was accordingly duly protested, and it was then taken up by a third person for account of the bank. The damages accruing on this bill, according to law and to constant usage in such cases, are one hundred and fifty eight thousand dollars.

If this bill had been transferred by the bank, as probably it was, the bank itself would have been answerable for damages even at a higher rate, if a third person had not taken up the bill for the honor of the bank.

On receiving information of the protest of the bill, the officers of the bank, as was their duty, gave immediate notice to the Treasury Department, and accompanied that notice with the information, always made in such cases, that the drawers of the bill would be held answerable for the damages. Such is the substance of the facts in this case.

The bank it would appear was willing to collect the bill on account of Government, and to credit the Treasury with the proceeds when received; a course of proceedings, which had this to recommend it, that the money to be received on bill, was to be received by the Government simply in trust for claimants under the French Treaty, and was not ultimately destined to the ordinary uses of the Treasury. On the contrary, indeed before the dishonor of the bill was known, it had been made, already, the legal duty of the Secretary to place the fund, so soon as received, at interest for the benefit of the claimants.

But it was thought best to sell the bill, and to realize at once its amount into the Treasury; and the bill was sold to the bank, in preference to others offering to purchase, for no reason it is to be presumed except that the terms of the bank were more satisfactory. The bill was thus purchased by the bank, and its proceeds credited to the Treasury. This was a mere transaction of the purchase and sale of a bill of exchange. There was no trust confided to the bank, and no fiscal agency in the whole matter. Indeed the agency of the bank had been declined, the Secretary preferring to deal with it not as an agent but as a purchaser, proposing to it not to collect the bill, but to buy it. On being remitted to Europe, and presented for payment, the bill was protested. By the universal commercial law, the Government, on the occurrence of this protest, became amenable to the bank for the amount of the bill, with damages. These damages may be ultimately claimed, with justice from the French Government, if the bill was drawn upon sufficient grounds, and on proper authority; in other words, if the obligation of the French Government was such that it was bound to accept and pay the bill; but unless there be something in the case to vary the general rule, which the committee do not perceive, these damages were part of the debt which had become due to the bank, as much as the principal sum of the bill. If this be so, how could the directors relinquish this part of the debt any more than the other. They are agents for the corporation; they act as trustees, and have no authority, without consideration, to release, either to the Government or to individuals, debts due, or properly belonging to the corporation.

It has been suggested that the bank should have taken up this bill, when protested on Government account. Two answers may be given to this suggestion: the first is, that the bill had been taken up by a correspondent abroad for account of the bank, before it was known in the United States that it had been protested. The second is, that it would have been unlawful for the bank to have advanced such amount to the Government, or on account of Government, for the purpose of taking up this bill, or for any other purpose, without an act of Congress. The express words of the charter forbid it.

But as a reason for removing the deposites, it appears to the committee quite immaterial whether the bank be right or wrong in claiming these damages. If wrong it will not recover them. It is not to judge of its own rights; and if the appropriate tribunals shall decide that the bank was acting on this occasion, or ought to have acted as the agent of Government, or that it was its duty to take up the bill on account of Government, then the damages will not be awarded to it. And in the worst aspect of this case, how can its conduct, in this respect, be any possible reason to justify the removal of the deposites? What connexion has this occurrence with the safe keeping of the public treasures, or with the remitting them from place to place, to meet the convenience of the Government, according to the duty of the bank under the charter? The bank thinks itself entitled to damages on a protested bill, purchased and held by itself, and drawn by Government The Secretary of the Treasury thinks otherwise. If there be no reason to doubt the sincerity of the Secretary's conviction, there is as little to doubt the sincerity of that entertained by the bank; and it is quite inconceivable to the committee that the pendency of such a difference of opinion, on such a question, should furnish any reason whatever for withdrawing the deposites, unless it be at once admitted that the Secretary holds the power of removal as a perfectly arbitrary power, and may exercise it by way of punishment, whenever, in any particular, the conduct or the opinions of the bank do not conform to his pleasure.

The Secretary does not argue this matter. He offers no reason in opposition to the legal right of the bank to the damages claimed. Indeed he hardly denies the right. He commences his observations on the subject by saying that the ruling principle of the bank is its own interest; and closes them with another declaration that, as fiscal agent of the public, it availed itself of the disappointment of its principal for the purpose of enlarging its own profits.

Assertions like these, however else they may be disposed of, cannot be made subjects of argument.

The last charge preferred against the bank, is that it has used its means with a view to obtain political power, and thereby secure the renewal of its charter.

The very statement of such a charge, as a reason for removing the deposites, is calculated to excite distrust in the wisdom and propriety of that measure; because the charge, too general to be proved, is too general also, to be disproved; and since it must always rest mainly on mere opinion, it might be made at any time by any Secretary, against any bank. It would therefore be always a convenient cloak under which to disguise the true motives of official conduct.

If proof be made out that the funds of the bank have been applied to illegal objects, the proper mode of redress and punishment should have been adopted, but what has this to do with the deposites? As in the case of the French bill, the Secretary cannot justify the removal of the deposites on any such ground as this, unless it be conceded that he may use the power of removal as a punishment for any offence of any kind which the bank, in his opinion, may have committed. The committee have already expressed the opinion that no such latitude of power belongs to him, and the assertion of such a power for such a cause as is now under consideration, shows that the power ought never to belong to any Secretary; because the offence, on account of which it is here proposed to be exercised, is a political offence, incapable of definition, depending merely on the Secretary's opinion, and necessarily drawing into its consideration all the exciting controverted topics of the day. The bank, it is said, "has sought to obtain political power." What is the definition of such an offence as this? What acts constitute it? How is it to be tried? Who is to be the judge? What punishment shall follow conviction? All must see that charges of this nature are but loose and vague accusations, which may be made at any time, and can never be either proved or disproved; and to admit them as sufficient grounds to justify the removal of the deposites, would be to concede to the Secretary the possession of a power purely arbitrary.

The main fact relied on for this cause of removal shows how extremely unsafe all proceedings on any such reasons must be. The main fact is, that, between Dec. 1830, and December 1831, the bank extended its loans twenty millions of dollars; and it is further alleged that, as if to leave no doubt of the motive of this extraordinary conduct, it continued to add rapidly to its loans, until in May, 1832, while its petition for renewal was pending, those loans amounted to seventy millions. And the Secretary declares that this extraordinary increase of loans made in so short a space of time, and on the eve of a contested election in which the bank took an open and direct interest, demonstrates that it was using its money to obtain a hold upon the people of the country, to induce them, by the apprehension of ruin to vote against the candidate whom it desired to defeat. This is strong assertion, but, so far as the committee perceive, it is assertion merely. It is but the Secretary's own inference from facts, from which very facts his predecessors in office have drawn no such conclusions.

This great extension of the loans, be it remembered, took place in 1831. Why was it not then complained of? How should it have escaped the vigilance of the Secretary at that day, at the time it took place? And, if it did not escape his vigilance, why did he not then remove the deposites! So, also, as to the amount of loans in May 1832. That amount was perfectly well known at the time, and if it proved any offence, why was not the punishment inflicted them? How should all other Secretaries have slept over this great mischief?

It might further be well asked, what evidence is there of the existence of any such motive as is imputed to the bank in this extension of its loans? There is no evidence but the mere fact itself of the extension, and it cannot be denied that other and very different reasons for the extensions may have existed; so that the charge is proved no otherwise than by inferring a bad motive from an act lawful in itself, and for which good reasons may have existed, nor is it either acknowledged, nor, so far as the committee know, proved that the bank took an open and direct interest, as a corporation, in the election referred to. The bank certainly was much interested in certain accusations which had been brought against it, and which became subjects of public discussion during the pendency of that election. It had been charged with great misconduct and gross violation of its charter. These accusations must undoubtedly have called on the directors for answer. If made before Congress, they were to answer before Congress; if made judicially, they were to answer in the courts; if made in an official and formal manner, and in that manner submitted to the judgment of the country, the directors were bound to meet them before that country by every fair use of fact and argument, not only for the purpose of defending themselves as directors, but for the higher purpose of maintaining the credit of the bank, and protecting the property entrusted to their care. If in thus defending the bank before the community, the directors carried their measures beyond this fair object of defence, or if they resorted to dishonorable or indecorous modes of discussion; if they sought rather to inflame than to reason, if they substituted personal crimination for argument, if even, they met invective and violence with corresponding invective and violence; they followed bad examples and are not to be justified.

But on their right to defend themselves before the public against grave charges brought against them and urged before the public, the committee entertain no doubt, and they are equally clear in opinion that the Secretary of the Treasury is not constituted the judge of the mode of exercising this right, and cannot justly remove the deposites merely because the conduct of the bank, in this particular, has not happened to conform to his wishes.

The committee, therefore, consider this last reason of the Secretary equally insufficient with the rest; and they regard it as the most objectionable of all in its principle, inasmuch as it proceeds on grounds which, if admitted, would leave a very high official duty to be exercised from considerations connected with the political feelings and party contests of every day, with no guide but the individual opinion of the officer who is to perform the act; an opinion which, it is possible, may itself be no less tinctured with political motive and feeling than the conduct which it would reprehend.

If an unlimited power be conceded to the Secretary to inflict penalties on the bank for supposed political motives in acts legal in themselves, where is the security that the judge may not be found acting under the same impulses which he imputes to the party accused.

The committee entertain no doubt that the immediate cause of the existing public distress is to be found in the removal of the public deposites, and in the manner in which that removal has been made. No other adequate cause has been suggested; and those who justify the removal do not so much deny this to have been the cause, as insist that it was not necessary that any such effect should have followed from it. In other words, they argue that, notwithstanding the removal, the bank still possessed the power, if it had chosen to exercise it, of warding off the blow which has fallen on the country, or at least of mitigating its severity.

Nothing could have been rationally expected but that the bank, deprived of the deposites, and denounced by the Executive Government, would feel itself called on to take just care of its own interest and its own credit. Of the means necessary to the attainment of these ends, the directors alone were judges, and the committee have no evidence before them to show they have not exercised their judgment fairly, and with a real solicitude to accommodate the commercial community in the altered state of things as far as has been practicable, consistently with the security of the institution, which it is equally their duty to the public and the stockholders to maintain. They are certainly under every obligation of duty, in the present distressed state of the country, to do every thing for the public relief which is consistent with the safety of the bank, and with those considerations which the approaching expiration of its charter makes it important for the directors to regard.

The removal itself, and the manner of effecting it, are causes entirely sufficient, in the judgment of the committee, to produce all the consequences which the country has experienced, and is experiencing; and these consequences, they think, are to be referred to these causes as their just *origin*. How could any other result have been expected? The amount of the deposites was nine millions of dollars. On this amount in deposite there was sustained, no doubt, a discount of far greater magnitude. The withdrawal of this sum of nine millions from the bank necessarily compelled it to diminish its discounts to the full extent of all that part which may be supposed to have been sustained by it. It is to be remembered, too, that this was done at a moment when business of every kind was pressed with great activity, and all the means of the country fully employed.

The withdrawing of so large an amount at such a time, from hands actually holding and using it, could not but produce derangement and pressure, even if it had been immediately placed in other banks, and if no unfriendly feeling, and no want of confidence, had attended the transaction. But, it is quite obvious that the operation to which the Secretary has resorted, has been attended with both these additional and powerful causes of derangement. It has created unfriendly feelings, and it has diminished confidence.—This change of the deposites is made on the strength of charges against the bank of a very grave and aggravated nature, such as, if true, would most seriously affect its credit for solvency and stability. It is proclaimed to the whole world as having converted itself into a political partisan, misapplied its funds, neglected its highest duties, and entered on a career of electioneering against the government of the country.

These serious charges necessarily put the bank on its defence, and the extraordinary spectacle is exhibited of a warfare by the National Government on the National bank, notwithstanding that the Government is itself a great proprietor in the bank, and notwithstanding that the notes of the bank are the currency in which the revenues of the country are by law receivable.

The true and natural relation between the government and the bank is altogether reversed. Instead of enjoying the confidence of the government, it is obliged to sustain its most serious official assaults, and to maintain itself against its denunciations. The banks selected by government as its agents are themselves thrown, perhaps unwillingly, into an attitude of jealousy and suspicion with the bank of the United States. They become cautious and fearful, therefore, in all proceedings; and thus, those who should operate to relieve the public pressure, are considering mainly their own safety. Fearful of each other, and fearful of the government, they see the distress continue, with no power of beneficial interposition.

It may be asked why are these deposite banks not able to maintain as large a circulation on the nine millions of deposites as the bank of the United States? And will they not be thus able when the present panic shall have subsided? The committee think both these questions easily answered.

The bank of the United States has a credit more general, it may be said more universal, than any state bank does possess. The credit of the bank of the United States is equally solid, its bills and notes received with equal confidence for the purpose of circulation and remittance, in every quarter of the country.

No paper circulation, so far as the committee know, which ever appeared in the world, has approached nearer to the value and uniformity of a specie currency than the notes and bills of the bank of the United States. To the state banks these notes and bills have performed the office of specie. All the state banks have discounted upon the possession of them, with the same freedom and boldness as they would have done on an equal amount of the precious metals. The curtailment of their circulation, therefore, is not merely a withdrawing of the amount curtailed from the general mass of circulation, it is removing, rather to the amount curtailed, the basis of the general circulation; and although the actual amount of notes and bills has not been recently greatly diminished, there is reason to suppose that the amount held by the state banks has been greatly diminished.

The removal of the deposites has operated directly on the amount of the circulating medium at a moment when that amount could not bear any considerable reduction suddenly made, without producing sensible effect. It has diminished prices, and, in some instances, it has had this effect to a very material degree. It has operated on the internal exchange, and has most manifestly been attended with very serious and heavy inconveniences in that important branch of the national interest. More than all, it has acted on opinion; it has disturbed the general confidence, it has weakened the public faith in the soundness of the currency, and it has alarmed men for the security of property. As yet, we hardly know its effects on the credit of the country in Europe. Perhaps it is not easy to anticipate those effects; but if causes which operate here should be found to have been efficient there also, a still greater degree of pressure and distress than has yet been felt may be expected.

The committee, therefore, cannot but regard the removal of the deposites, on the whole, as a measure highly inexpedient, and altogether unjustifiable. The public moneys were safe in the bank. This is admitted.—All the duties of the bank connected with these public moneys were faithfully discharged. This, too, is admitted. The subject had been recently before the House of Representatives, and that House had made its opinion against the removal known by a very unequivocal vote. Another session of Congress was close at hand, when the whole matter would again come before it. Under these circumstances, to make the removal, with the certainty of creating so much alarm, and of producing so much positive evil and suffering, such derangement of the currency, such pressure and distress in all the branches of the business of private life, is an act which the committee think the Senate is called on to disapprove. The reasons which have thus been stated apply to the whole proceedings of the Secretary relating to the public deposites, and make it unnecessary to consider whether there be any difference between his power over moneys already in the bank, and his power to suspend future deposites. The committee forbear, also, to consider the propriety of the measures adopted by the Secretary, for the safe keeping of the public moneys since their withdrawal from the bank. They forbear, too, from entering into any discussion, at present, of the course of legislation proper to be adopted by Congress under the existing state of things. In this report they have confined their consideration to the removal of the deposites, the reasons assigned for it, and its immediate consequences; and on these points they have formed the opinions which they have now expressed.

They recommend to the Senate the adoption of the resolution which has been referred to them.

Value of the Precious Metals.—There are five hundred towns or principal places in Mexico, celebrated for the exploration of silver that surround them. These five hundred places comprehend together about 300 mines. The whole number of veins and masses in the exploration is between four and five thousand. The ore is generally in veins, rarely in beds and masses. The vein of Guanaxuato is the most extensive. It is from 120 to 150 feet thick, and is explored in different places for a distance of nine miles. The quantity of silver in the ores, averages from three to four ounces the quintal, or to 1-448th to 1-597th of the weight of ore. The annual produce of silver in Mexico during the last years of the 17th century was 1,134,424 pounds.—[*Silliman's American Journal of Science.*

A prevailing notion among many persons who have not turned their attention to the subject is, that the gold and silver of this continent is more valuable than any other products of the country.

The produce of all the mines of America, 25 years ago, never came up to the value of the present crop of cotton, and their produce at this time is not half the value of our four hundred million pounds of cotton, when delivered in Europe, or even at the ports of shipment. Now, the iron of England in its raw state, is actually worth more than the entire products of the gold and silver mines of America. The annual amount of the *straw hats* of New England, is even worth as much, or more than the annual products of the much talked of gold mines of the Southern States.—*Boston Atlas.*

We wish all the newspaper subscribers would dream that they had settled with the printer, and wake up in the morning and find it true!—*Rahway Advocate.*

Origin of Banking.—The Doge of Venice was once obliged to resort to a forced loan from the most opulent citizens, the contributors to which were made creditors to the Chamber of Loans, at an annual interest of 4 per cent. These creditors, in process of time, became incorporated into a company for the management of their joint concerns, and thus formed the basis upon which the Bank of Venice, the most ancient establishment of the kind, was founded. This is believed to be the earliest instance on record of a funding system, and the first example of a permanent national debt.—*Boston Post.*

A number of scientific gentlemen of Charleston, S. C., have tried a series of experiments to decide the question whether the American Vulture (Turkey Buzzard) is guided by the eye or the faculty of smell in the pursuit of food—and have come to the conclusion that it is altogether destitute of the latter, and is directed solely by the sense of sight. They have also discovered that the Carrion Crow and Vulture devour fresh as well as putrid meat. The same gentlemen tested the story lately published—that if the eye of a turkey-buzzard were put out by perforation, it would be restored, and the sight renewed by putting the head under the wing, the down of which was said to perform the miracle. They found that the ball of the eye is refilled, but the sight was not restored. They found, also, that a blind bird cannot perceive the most offensive animal substance, however near. The above facts are derived from an article in the Baltimore American, the editors of which have perused a pamphlet detailing the experiments.

It is proposed in the New York Sun, to form a juvenile society for the city and county of New York, to be governed by a President and board of directors, and entitled—'The Anti-sliding-down-hill-on-your-belly society.'

Dutiful Widow.—The clerk of a large parish not five miles from Bridgenorth, Salop, perceiving a female crossing the churchyard in a widow's garb, with a watering can and bundle, had the curiosity to follow her, and he discovered her to be Mrs. ——, whose husband had not long been interred. The following conversation took place:—'Ah! Mrs. ——, what are you going to do with your watering can?' 'Why, Mr. P——, I have begged a few hayseeds, which I have in my bundle, and am going to sow them upon my poor husband's grave, and have brought a little water with me to make them spring.' The clerk replied:—'You have no occasion to do that, as the grass will soon grow upon it.' 'Ah! Mr. P——, that may be; but do you know my poor husband, who now lies here, made me promise him, on his death bed, I would never marry again till the grass had grown over his grave; and having a good offer made me, I *dunna* wish to break my word, or be kept as I am.'—*Liverpool Courier.*

A gentleman paying his addresses to a young lady, the daughter of a wealthy planter, and of course entitled to the honor of being very accomplished, inquired of her if she were lonesome—there being no one in the neighborhood—and how she spent her time. She replied that she was not lonesome; that she amused herself with reading and writing. He asked her whether she wrote poetry or prose. 'Narry one,' says she, 'I writes small hand.'

An ingenuous young gentleman said to a prude, 'I trust, madam, you had agreeable dreams last night.' 'I beg, sir,' replied the offended fair, 'I may have no more of your indecent allusions.'

CONGENIAL SPIRITS.

Oh! in the varied scenes of life
  Is there a joy so sweet,
As when amid its busy strife
  Congenial spirits meet?
Feelings and thoughts, a fairy band,
  Long hid from mortal sight,
Then start to meet the master-hand
  That calls them forth to light.

When turning o'er some gifted page,
  How fondly do we pause,
That dear companion to engage
  In answering applause;
And when we list to Music's sighs,
  How sweet at every tone,
To read within another's eyes
  The raptures of our own!

To share together waking dreams,
  Apart from sordid men,
Or speak on high and holy themes,
  Beyond the wordling's ken;
These are most dear;—but soon shall pass
  That summons of the heart,
Congenial spirits, soon, alas!
  Are ever doomed to part.

Yet those to whom such grief is given,
  Mourn not thy lot of wo,
Say, can a wandering light from heaven
  E'er sparkle long below?
Earth would be all *too* bright, *too* blest,
  With such pure ties of love;
Let kindred spirits hope no rest,
  Save in a rest above!

From the London Metropolitan.

THE PARTING.

We parted in silence, we parted by night,
  On the banks of that lonely river;
Where the fragrant limes their boughs unite,
  We met—and we—parted forever!
The night birds sang, and the stars above
  Told many a touching story
Of friends long passed to the kingdom of love
  Where the soul wears its mantle of glory.
We parted in silence—Out cheeks were wet
  With the tears that were past controlling;
We vowed we would never—no never forget—
  And those vows at the time were consoling.
But the lips that echoed the vow of mine
  Are cold as that lonely river;
And that eye, the beautiful spirit's shrine,
  Has shrouded its fires forever.
And now on the midnight sky I look,
  And my heart grows full to weeping,
Each star is to me a sealed book,
  Some token of that loved one keeping;
We parted in silence—we parted in tears,
  On the banks of that lonely river,
But the color and bloom of those gone-by years,
  Shall hang o'er its waters forever.