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"THE END OF EVERY GOVERNMENT SHOULD BE THE WELFARE OF THE PEOPLE."

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—TERMS.—

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POETRY

From the Saturday Evening Post.

THE HUMAN HEART.

The human heart! a gentle rill
Which trickles down the mountain side,
It sweetly wanders at its will,
Until 'tis swallowed by the tide,
How like the ray of hope divine,
The glance it gives the morning sky;
But passion's noon shall make it pine,
And leave its rock-worn channel dry.

The human heart a melody
Soft breathing from a silver lute;
'Tis sweeetly beaming from the eye,
Its deepest eloquence is mute.
But now it kindles fast to fire
As tho' the lightning woke its strings;
The Patriots ennobling ire,
Or madness scorching up its springs!

The human heart an azure sky,
Hung round with starry flowers above,
Or one bright Sun is sceptred high,
And melts to universal love.
And now the warrior tempests roll,
As though the day from earth were driven,
Yet flashings from the midnight soul
Proclaim it fighting on to heaven.

The human heart! its path is long,
Its home is hid behind the star;
Its highest deepest strains belong
To choirs of light, afar, afar.
A feeble chain detains it here,
And its own struggles snap the chain;
Then whither shall the eagle steer—
And shall it visit earth again?

ANGUS.

DEBATE IN THE SENATE.

SPEECH OF MR. WEBSTER,

(OF MASS.)

WEDNESDAY, JAN. 31, 1838.

ON THE SUB-TREASURY BILL.

"Let the Government attend to its own business, and let the People attend to theirs"

"Let the Government take care that it secures a sound currency for its own use and let it leave all the rest to the States and to the People."

These omnious sentences, Mr, President, have been ringing in my ears ever since they were uttered by the member from New York. Let the Government take care of itself, and let the People take care of themselves. This is the whole principle and policy of the Administration, at the present most critical moment, and on this great and all-aborbing question of the currency.

Sir, this is an ill boding announcement. It has nothing of consolation, of solace, or of hope in it.

It will carry through all the classes of commerce and business nothing but more discouragement and deeper fears. And yet it is but repetition. It is only a renewed exhibition of thesame spirit which was breathed by the message and the bill of the last session, of which this bill is also full, and which has prevaded all recommendations and all the measures of Government since May. Yet I confess that I am not, even yet, so familliar with it, so accustomed to hear such sentiments avowed, as that they cease to astonish. I am either graping in thick and palpable darkness myself, in regard to the true objects of the constitution, and the duties of Congress under it, or else these painciples of public policy, thus declared, are at war with our most urgent and positive obligations.

The honorable member made other observations indicative of the same general tone of political feeling. Among his chosen topics of commendation of the bill before us, a prominent one was to shelter the Administration from the shower of imputations, as he expressed the idea, which would always beat upon it as it beats now, when disasters should happen to to the currency. Indeed! And why should the Administration now or ever, be sheltered from that shower? Is not currency a subject over which the power and duty of Governmement extend? Is not government justly responsible for its condition? Is it not, of necessity, wholly and end entirely under the control and regulation of political power? Is not it a matter, in regard to which, the People cannot by any possibility, protect themselves, any more than they can, by their own individual efforts, supersede the necessity of the exercise by Government of any other political power? What can the People do for themselves, to improve the currency?—Sir the government is justly answerable for the disasters of the currency, saving always those accidents which cannot at all times be foreseen or provided against. It is at least answerable for its own neglect, if it shall be guilty of it, in not exercising all its constitutional authority for the correction and restoration of the currency. Why does it, how can it shrink from this responsibility? Why does it seek not the laurels of victory, not the reputation, even, of manly contest, but the poor honors of studied and eager escape? Sir it never can escape. The common sense of all men pronounces that the Government is, and ought to be, and must be answerable for the regulations of the currency of the country; that it ought to abide, and must abide, the peltings of the storm of imputation, so long as it turns its back upon this momentous question, and seeks to shelter itself in the safes and in the vaults, the cells and the caverns, of a Sub-Treasury system.

But of all governments that ever existed, the present Administration has least excuse for withdrawing its care from the currency, or shrinking from its just responsibility in regard to it.

Its predecessor, in whose footsteps it professes to tread, has interfered, fatally interfered, with that subject. That inference was, and has been the productive cause of our disasters. Did the Administration disclaim power of the currency in 1833 when it removed the deposits? And what meant all its subsequent transactions, all its professions, and all its efforts, for that better currency which it promised, if, in truth, it did not hold itself responsible to the People of the United States for a good currency? From the very first year of the late Administration to the last, there was hardly a session, if there was a single session, in which this duty of Government was not acknowledged, promises of high improvement put forth, or loud claims of merit asserted, for benefit already conferred. It professed to erect the great temple of its golry on improvement of the currency.

And, sir, the better currency, which has been so long promised, was not a currency for the Government but a currency for the People. It was not for the use of the revenue merely, bul for the use of the whole commere, trade, and business of the nation. And now, when the whole industry, business, and labor of the country, is barrassed and distressed by the evils brought upon us by its own interference, Government talks with all possible coolness of the great advantage it will be to adopt a system which shall shield itself form the thick falling shower of imputations. It disclaims, it denounces, it abandons its duties, and then seeks an inglorious shelter in its professed want of power to relieve the People.—

We demand the better currency; we insist on the high and flatering promises; and surely there never was a Government on the face of earth that could, with less propriety, resist the demand; yet, we see it seek refuge in a bold, cold and heartless denial of the competency of its own constitutional powers. It falls back from its own undertakings, and flatly contradicts its own pretensions. In my opinion, it can find no refuge, where the public voice will not reach it.—There can be no shelter, while these times last. into which Government can retreat wherein it can hide, and screen itself from the loud voice of the country, calling upon it to come forth to fulfil its promises. or at least, now that these promises are all broken, to perform its duties. The evils of a disordered currency are evils which do not naturally correct or cure themselves. Nor does chance, or good luck, often relieve the community which is suffering under them. They require political remedy; they require provisions made by Government; they demand the skillful hand of experienced statesmen. Until some just remedy be applied, they are likely to continue, with more or less aggravation, and no man can tell when or how it will end. It is vain, therefore quite vain, for Government to hope that it may retreat from this great duty, shield itself under a system, no way agreeing either with its powers or its obligations, and thus escape reproaches, by attempting to escape responsibility.

Mr. President, there is fault and failure somewhere. Either the Constitution has failed, or its administration fails.

The great end of a uniform and satisfactory regulation of commerce has not answered, because the national currency an indespensable instrument of that commerce, is not preserved in a sound and uniform state.

Is the fault in the. Constitution itself Those who affirm that it is, must show how it was, if that be so, that other Administrations, in other times, have been able to give the People abundant satisfaction in relation to the currency. I suppose it will be said, in answer to this that the Constitution has been violated, that it was originally misconstrued; that those who made it did not understand it; and that the sage and more enlightened politicians of our times see deeper and judge more justly of the Constitution than Washington and Madison. Certain it is, that they have more respect for their own sagacity than for all the wisdom of others, and all the experience of the country; or else they fied themselves, by their party politics and party commitments, cut off from all ability of administering the Constitution according to former successful practice.

Mr. President when I contemplate the condition of the country, when I behold this utter breaking down of the currency, this wide spread evil among all the industrious classes, this acknowledged inability of Government to pay its debts legally, this prostsation of commerce and manufactures, this shocking arrangement of internal exchange, and the general crash of credit and confidence; and when I see that three hundred represetatives of the People are here assembled, to consult on the public exigency; and that, repudiating the wisdom of our predecessors, and rejecting all the light of our own experience, nothing is proposed, for our adoption, to meet an immergengy of this character, but the bil before us, I confess, sir, the whole seems to be some strange illusion. I can hardly persuade myself that we are all in our waking senses. It appears like a dream, like some phantasy of the night, that the opening light of the morning usually dispels.

There is so little of apparent relation of means to ends; the measure before us has no little to promise for the relief of existing evils; it is so alien, so outlandish so abstracted, so remote from the causes which press down all the great public interests, that I really find it difficult to regard as real what is thus around me.

Sir, some of us are strangely in error. The difference between us are so wide, the views which we take in public affairs so opposite, our opinions, both of the causes of present evils and their appropriate remedies, so totally unlike, that one side or other must be under some strange delusion. Darkness, thick darkness. hangs either over the supporters of this measure or over its opponents.—Time, and the public judgement, I trust, will sooner or later disperse these mists, and men and measures will be seen in their true character. I think, indeed, that I see already some lifting up of the fog.

The honorable member from New York has said that we have now already existing a mode of conducting the fiscal affairs of the country, substantially such that will be which this bill will establish. We may judge, therefore, he says, of the future by the present. A Sub-Sreasury system, in fact, he contends, is now in opperation, and he hopes the country sees so much good in it as to be willing to make it permanent and perpetual.

The present system he insists, must at least be admitted not to have obstructed or impeded the beneficia action of the immense resources of the country. Sir, this seems to me a most extraordinary declaration. The operation and energy of the resources of the country not obstructed? The business of the community not impeded? Why, sir, this can only be true upon the supposition that the present evils are no way attributable to the policy of Government. that they all spring from some extraneous and independent cause. If the honorable member means that the disasters which have fallen upon us arise from causes which Government cannot control, such as overtrading or speculation, and that Government is answerable for nothing, I can understand him, though I do not at all concur with him. But that the resources of the country are not now in a state of great depression and stagnation is what I had supposed none would assert. Sir, what are the resources of the country? The first of all, doubtless, is labor.—Does this meet no impediment? Does labor find itself rewarded, as heretofore, by high prices, paid in good money?—The whole mass of industry employed in commerce and manufactures, does it meet no obstruction, or hindrance, or discouragement? And commerce and manufactures, in the aggregate, embracing capital as well as labor, are they too in a high career of success? Is nothing of impediment or obstruction found connected with their present condition?

Again, sir, among our American resources, from the very first origin of this Government, credit and confidence have held a high and foremost rank. We owe more to credit, and to commercial confidence, than any other nation which ever existed; and ten times more than any nation, except England. Credit and confidence have been the life of our system, and powerfully productive causes of all our own prosperity. They have covered the seas with our commerce, replenished the Treasury, paid off the national debt, excited and stimulated the manufacturing industry, encouraged labour put forth the whole strength of its sinews. felled the forest and multiplied our numbers, and augmented the national wealth so far beyond an example, as to leave us a phenomenon for older nations to look at with wonder. And this credit, and this confidence. are they no way obstructed or impeded? Are they now acting with their usual efficiency, and their usual success, on the concerns of society?

The honorable member refers to the exchanges. No doubt, sir, the rate of foreign exchange has nothing in it alarming. Nor has it had, if our domestic concerns had been in a proper condition, But that the internal exchanges are in a healthful condition, as the honorable member alleges, is what I can by no means admit. I look upon the derangement of the internal exchanges as the precise form in which existing evils most manifestly exhibit themselves. Why, sir, look at the rates between large cities in the neighbourhood of each other. Exchange between Boston and New York, is 1 1-2 to 2 per cent. This could never happen but from a deranged currency; and can this be called a healthful state of domestic exchange?

I understand that the cotton crop has done much towards equalising exchange between New Orleans and New York; and yet I have seen, not many days since, that in other places of the South, I believe Mobile, exchange on New York was at a premium of 5 to 10 per cent.

The manufacturers of the North can say how they now find, the facilities of exchange. I do not mean exclusively, or principally, the large manufacturers of cotton and woollen fabrics; but the smaller manufacturers, men who, while they employ many others, still bestow their own labor on their own capital; the shop manufacturers, such manufacturers as abound in New Jersey, Connecticut and other parts of the North. I would ask the gentlemen from these States how these neighbours of theirs find exchanges and the means of remittance, between them and their correspondents and purchasers in the South. The carriage makers, the furniture makers, the hatters, the dealers in leather, in all its branches, the dealers in domestic hardware; I should like to hear the results of the experience of all these persons, on the state of internal exchanges, as well as the general question whether the industry of the country has encountered any obstacle in the present state of the currency.

Mr. President, the honorable member from New York stated correctly, that this bill has two leading objects.

The first is, a separation of the revenue, and the funds of Government, from all connexion with the concerns of individuals, and of corporations;—and especially a separation of these funds from all connexion with any banks.

The second is, a gradual change, in our system of currency, to be carried on till we can accomplish the object of an exclusive specie or metallic circulation at least in all payments to Government and all disbursments by Government.

Now, sir, I am against both these propositions, ends as well as means.

I am against this separation of Government and People, as unnatural, selfish & an abandonment of the most important political duties.

I am for having but one currency, and that a good one, both for the People and the Government.

I am opposed to the doctrines of the Message of September, and to every thing which grows out of those doctrines. I feel as if I were on some other sphere, as if I were not at home, as if this could not be America, when I see schemes of public policy proposed, having for their object the convenience of Government only, and leaving the People to shift for themselves, in a matter which naturally and necessarily belongs, and in every other country is admitted to belong, to the solemn obligations and the undoubted power of Government.—Is it America, where the Government, and men in the Government, are to be better off than the People? Is it America, Mr. President, is it your country, and my country, in which, at a time of great public distress, when all eyes are turned to Congress, and when most men feel that substantial and practical relief can come only from Congress, that Congress, nevertheless, has nothing on earth to propose, but bolts and bars, safes and vaults, cells and hiding places, for the better security of its own money; and nothing on earth, not a beneficient law, not even a kind word, for the People themselves? Is it our country, in which the interest of Government has reached such an ascendency over the interest of the People? Has this, sir, come to be the state of things, in the old thirteen, with the new thirteen aded to them?—For one, I confess I know not what is American, in policy, in public interest, or in public feeling, if these measures be deemed American.

The first general aspect, or feature of the bill, the character written broadly on its front, is this abandoment of all concern for the general currency of the country. This is enough for me. It secures my opposition to to the bill in all stages. Sir, this bill ought to have had a preamble. It ought to have been introduced by a recital, setting forth, that whereas the currency of the country has become totally deranged; and whereas it has heretefore been thought the bounden duty of this Government to take proper care of that great branch of the national interest; and whereas, that opinion is eroneous, obsolete, and heretical; and whereas, according to the true reading of the Constitution, the great duty of this Government, and its exclusive duty, so far as currency is concerned, is to take care of itself; and whereas, if Government can but secure a sound currency for itself, the People may very well be left to such a currency as the States, or the banks, or their own good fortune, or bad fortune, may give them; therefore, be it enacted, &c.

The first provision of the bill is in keeping with its general objects and general character. It abandons all the sentiments of civilized mankind on the subject of credit and confidence, and carries us back to the dark ages. The first that we hear is of safes, and vaults, and cells, and cloisters. From an intellectual it goes back to a physical age. From commerce and credit, it returns to hoarding and hiding; from confidence and trust, it retreats to bolts and bars, to locks with double keys, and to pains and penalties for touching hidden treasure. It is a law for the time of the feudal system; or a law for the heads and governors of the practical States of Barbary. It is a measure fit for times when there is no security in law, no value in commerce, no active industry among mankind. Here, it is altogether out of place. It has no simpathy with the general sentiments of this age, still less has it any congeniality with American character, any relish of our hitherto approved and successful policy, or any agreement or conformity with the general feeling of our country.

The gentleman, in stating the provisions of the first section, proceeds to say, that it is strange that none of our laws heretefore has ever attempted to give to the Treasury of the United States a "local habitation."—Hence it is the object of this first section of the bill to provide and define such local habitation. A local habitation for the Treasury of a great and growing commercial country in the nineteenth century! Why, sir, what is the Treasury. The existing laws call it a Department." They say, there shall be a Department, with various officers, and a proper assignment of their duties & functions; and that this shall be the Department of the Treasury. It is thus an organised part of Government; and indispensible branch of the general administration, conducting the fiscal affairs of the country, and controlling subordinate agents.

But this bill does away with all legal and political ideas, and brings this important Department down to a thing of bricks and mortar. It enacts that certain rooms in the new building, with their safes and vnult,, shall constitute the Treasury of the United States! And this adoption of new and strange notions, &this abandonment of all old ideas, is all for the purpose of accomplishing the great object; both are novel strange, untried, and unheard of. The scheme, sir, finds no precedent, either in our own history. or the history, of any other respectable nation. It is admitted to be new, original, experimental; and yet its adoption is urged upon us as confidently as if it had come down from our ancestors, and had been the cherished policy of the country in all past times.

I am against it altogether. I look not to see whether the means be adapted to the end. That end itself is what I oppose & all the means leading to it. I oppose all attempts to makea separate currency for the Government, because I insist upon it, and shall insist upon it, until I see and feel the pillars of the Constituuon falling arouud me and upon my head, that is the duty of this Government to provide a good currency for the country and for the People, as well as for itself.

I put it to gentlemen to say, whether currency be not a part of commerce, or an indispensible agent of commerce; and something, therefore, which this Government is bound to regulate, and to take care of?—Gentlemen will not meet the argument.—They shun the question. We demand that the just power of the Constitution shall be administered. We assert, that Congress has power to regulate commerce, and currency as a part of commerce; we insist that the public exigency, at the present moment calls loudly for the exercise of this power,—and what do they do? They labor to convince us that the Government itself can get on very well without providing a currency for the People, and they betake themselves, therefore, to the sub-Treasury system, its unassailable walls, its iron chests, and doubly secured doors. And having satisfied themselves, that, in this way. Government, may be kept going, they are satisfied. A sound currency for Government, a safe currency for revenue; these are the only things promised, the only things proposed. But these are not the old promise. The country, the country itself, and the whole People, were promised a better currency, for their own use; a better general currency for all the purposes of trade and business. This promise was solemnly given by the government in 1833, and so often afterwards renewed, through all successive years, down to May last. We heard nothing, all that time, of a separation between Government and people. No, sir, not a word. Both were to have and improved currency. Sir, I did not believe a word of all this; I thought it a mere preference of empty boasting, I I had no faith in these promises, not a particle. But the honorable member from N. York was confident; confident then, as he is now; confident of the success of the scheme which was plausible, as he is confident of this; which is strange, alien, and repulsive in its whole aspect. He was then as sure of being able to furnish a currency for the country, as he is now of furnishing a currency for Government. He told us at that time, that he believed the system, adopted by the late Administration, was fully competent to its object. He felt that no alarm for the result; he believed all the President had done, from the removal of the deposites downwards, was constitutional and legal, and he was determined to place himself by the side of the President, and desired only to stand or fall, in the estimation of his constituents, as they should determine in the result. And that result has now come.