spent among our citizens? To withhold them then, would be to deprive the place of that much money. And we certainly cannot at this time, complain of having too much of it among us. If this donation should ever be withheld from us, which I trust may never be done, our Academy must fall, our citizens must lose its benefits, and the injurious consequences which I have already endeavored to show, must necessarily follow.

Suppose, as I have seen suggested, the Legislature take away the donation and scatter it among forty A. B. C. schools in the county, what advantage would that confer? How much would each school get by it? About twelve dollars. What good could that do? The question need only be asked, and an intelligent mind will immediately perceive, that such a proposition is too ridiculous for serious contemplation.

But the Legislature will never do an act so unwise. If they ever do take away the donation, it will be returned forthwith to the State Treasury, and its future application be to assist in the construction of rail roads and canals for the Western Shore. If the citizens of this town and county think that the construction of Western Shore rail roads and canals will benefit them more than seminaries of learning, which are disseminating their rich, fruits among all classes of society; if such be their sentiment, then I say, a strange infatuation must have taken possession of their minds; and let me assure them they will never be envied either for their extensive philantropic views, or for their superior intelligence.

The Academy at Cambridge is at this time as well conducted as any similar institution in Maryland. With every advantage that can be afforded for learning, with able and accomplished teachers, it holds out the fairest promises for the future distinction of its pupils and the realization of the most sanguine hopes of their parents. Who then, would be so rash and wanton as to destroy in the bud these hopes so cheering to the heart?—

I have attempted, in a plain manner, to demonstrate the injury which the community would sustain by the withdrawal of the donation from the Academy. How far I have succeeded I submit to the judgment of others. It is indeed lamentable to see with that terrific strides the demoniac spirit of destruction stalks over the land. If in its mad career it be not checked, we may expect at a day not far distant, to see the very altars dedicated to the Most High God, violated by its Harpy touch.

A Friend to the Poor.

THAT HOLE IN MY POCKET.

Miss Martineau has written any quantity of matter more tiresome than the following which we clip from the Cincinnati Chronicle—but she never compressed so much good sense in so short a space in her life. The author is Mr. James H. Perkins, one of the vigorous writers of the young west, whose sketches collected in a volume would make a book alike readable and useful.

In this lies the true secret of economy the care of sixpences. Many people throw them away without remorse or consideration—not reflecting that a penny a day is more than three dollars a year. We should complain loudly if a head tax to that amount were laid upon us; but when we come to add that we uselessly tax ourselves for our penny expenses we shall find that we waste in this way annually quite enough to supply a family with winter fuel.

It is now about a year since my wife said to me one day, 'Pray Mr. Slackwater, have you that half dollar about you that I gave you this morning?" I felt in my waistcoat pocket, and I felt in my breeches pocket, and I turned my purse inside out, but it was all empty space—which is very different from specie; so I said to Mrs. Slackwater, "I've lost it my dear positively, there must be a hole in my pocket!" "I'll sew it it up," said she.

An hour or two after, I met Tom Stibbins. "How did that ice cream set?" said Tom. "It set," said I "like the sun, gloriously." And, as I spoke, it flashed upon me that my missing half dollar had paid for those ice creams; however, I held my peace, for Mrs. Slackwater sometimes makes remarks; and even when she assured me at breakfast next morning that there was no hole in my pocket, what could I do but lift up my brow and say, "Ah! isn't there! really!"

Before a week had gone by, my wife, who like a dutiful helpmate, as she is always, gave me her loose change to keep, called for a 25 cent piece that had been deposited in my Sub-Treasury for safe-keeping; "there was a poor woman at the door," she said, 'that she had promised to her for certain' "Well wait a moment" I cried, so I pushed inquiries first in this direction then in that and then in the other; "but vacancy returned a horrid groan." "On my soul," said I thinking it best to show a bold front, "you must keep my pockets in better repair, Mrs. Slackwater; this piece, with I know not how many more, is lost, because some corner or seam in my plaguey pockets is left open."

"Are you sure?" said Mrs. Slackwater.

"Sure! ay, that I am, its gone totally gone."

My wife dismissed her promise, and then, in her quiet way asked me to change my pantaloons before I went out, and to bar all argument, laid another pair on my knees.

That evening, allow me to remark, gentlemen of the species "husband." I was very loathe to go home to tea; I had half a mind to bore some bachelor friend and when hunger & habit, in their unassuming manner, one on each side, walked me up to my own door, the touch of the brass knob made my blood run cold. But do not think Mrs. Slackwater is a Tartar, my good friends, because I thus shrunk from home; the fact was that I had, while abroad called to my mind the fate of her 25 cent piece, which I had invested, in smoke—that is to say, cigars; and I feared to think of her comments on my pantaloon pockets.

These things went on for some months; we were poor to begin with, and grew poorer, or, at any rate, no richer, fast. Times grew worse and worse; even my pocket book was no longer to be trusted, the rag slipped from it in a manner most incredible to relate;—as an Irish song says.

"And such was the fate of poor Paddy O'More,
That his purse had the more rents, as he had the fewer."

At length one day my wife came in with a subscription paper for the Orphans' Asylum; I looked at it, and sighed and picked my teeth, and shook my head and handed it back to her.

"Ned Bowen," said she, "has put down ten dollars."

"The more shame to him," I replied, "he can't afford it; he can but just scrape along any how, and in these times it ain't right for him to do it." My wife smiled in her sad way, and took the paper back to him that brought it.

The next evening she asked me if I would go with her and see the Bowens, and as I had no objection, we started.

I knew that Ned Bowen did a small business, that would give him about $600 a year, and I thought it would be worth while to see what that sum would do in the way of house keeping. We were admitted by Ned and welcomed by Ned's wife, a very neat little body, of whom Mrs. Slackwater had told me a great deal, as they had been school mates. All was as nice as wax, & yet as substantial as iron—comfort was written all over the room. The evening passed, somehow or other, though we had no refreshment, an article which we never have at home, but always want when elsewhere, and I returned to our own establishment with mingled pleasure and chagrin.

"What a pity," said I to my wife, "that Bowen don't keep within his income."

"He does," she replied.

"But how can he on $600?" was my answer, "if he gives $10 to this charity and $5 to that, and live so snug and comfortable too?

"Shall I tell you?" asked Mrs. Slackwater.

'Certainly, if you can."

"His wife," said my wife, "finds it just as easy to go without 20 or $30 worth of ribbons and laces as to buy them. They have no fruit but what they raise and have given them by country friends whom they repay by a thousand little acts of kindness. They use no beer, which is not essential to his health, as it is to yours; then he buys no cigars or ice cream, or apples at 100 per cent on market prices, or oranges at 12 cents a piece, or candy, or new novels, or rare works that are still more rarely used, in short my dear Mr. Slackwater, he has no hole in his pocket.

It was the first word of suspicion my wife had uttered on the subject, and it cut me to the quick! Cut me? I should rather say it sewed me up, me and my pockets too; they never have been in holes since that evening.

PATENT BANKING MACHINE.

In these days of 'bank and anti-bank,' 'free bank,' and restricted bank' systems, every man who can suggest any improvements in banking operations, certainly deserves well of his fellow-citizens. We have lately had the pleasure of witnessing the operation of a machine which not only performs of itself regular 'banking business' but goes through with the operations of removing the deposits' with the utmost ease and regularity, and all this without any of those contractions and expansions, of which the community have too often complained. In other words, we have witnessed the performance of a machine for excavating and embanking or ditching and fencing land, expecially prairie soils, invented by Mr. George Page, which we consider a most valuable addition to our stock of agricultural implements, and one that will cause a great saving of labor and expense. Though not familiar with the technicalities of the machinery we will endeavor to give the reader an idea of the general features of the machine. It consists of a frame or foundation, on each side of which stands an upright post supporting an axle. With this axle is connected an arm or shaft having at each end what the inventor calls 'cutter,' of the shape of the ditch to be dug, with buckets or receivers hung behind, which take up the dirt as fast as it is cut and as the arm turns round, successively, by falling forward, empty their contents upon an inclined platform. The dirt is thus conducted off and forms a bank on the side of the ditch. The machine is worked by means of gearing moved by a horse, who walks round in front of it, and is propelled forward by a rope fastened to an anchor and passed round a capstan on the upwright shaft which constitutes the centre around which the horse works, then passing over a gulley and out at one side of the machine. By this, a man or boy can regulate its progress, according to the nature of the soil. In a very hard soil it will cut & finish complete, at the rate of one foot per minute, a ditch three and a half feet wide at top and one and a half at the bottom, or at the rate of one and a half to two feet a minute, in soft alluvial soil, at the same time forming a regular bank on the side of the ditch. All the attendance it requires is one man and a boy. The form of the cutters can, of course, be regulated to excavate a ditch of any required depth or breadth. We cannot but regard this as a very important invention, and one which will be found of the greatest advantage, especially to farmers at the west, where a scarcity of timber and stone, renders some of the time absolutely necessary, for marking out the boundaries of the field as well as the common purposes of ditching. We trust that the ingenious inventor will be well rewarded for his exertions, and indeed we have no doubt, that as its merits become known, all will be in favor of what we should call, 'the United Staies Banking Machine.'—[Trans.

The above machine was built for Col. S. D. Walker of this city for the Territory of Wisconsin for the prairie parts of which it must prove invaluable.

From the National Gazette of Thursday.

We have received an account of a riot which took place on Wednesday evening outside of the large new building called the "Pennsylvania Hall," lately opened in this city for scientific and political discussions and lectures, including the discussion of the question of *abolitionism*. As there is a part of the communication which is calculated to bring about a renewal of disgraceful scenes we shall omit its detail, giving its substance. Last evening the hall was crowded with about three thousand persons, to hear a lecture by Mr. Garrison and others. Of the audience about one-half were females. It was promiscuously composed of white and black people.

At the close of Mr. Garrison's address, a mob outside was very noisy. Mrs. Maria W. Chapman, of Boston, then addressed the meeting for several minutes. She was followed by Mrs. Angelica E. Grimke Weld, Lucretia Mott, of this city, and Abdy Kelley. In the meantime the mob increased and became more unruly and threw various missles at the windows. no further injury was done than breaking the glass, as the blinds inside protected the audience. At a quarter before ten the company retired amid the cries and groans of the mob who blocked up the street on every side. One black man was knocked down with a club.

The proprietors of the Hall have called upon the city to pay the amount of damages done. The Police will, we trust, use every exertion to discover and punish the rioters, and in the mean time nothing should be done to excite popular outrage. For the present, Philadelphia has been sufficiently disgraced by a single riot.

From the Daily National Gazette of Friday the 18th.]

The riot of Thursday night—the certain sequence of the riot of Wednesday night—terminated less disastrously than we anticipated under the circumstances. When the sovereign people begin by breaking windows they generally end by breaking bones, but happily on this occasion they were content with hurling the torch without wielding the club. We have to record the violent destruction of the Pennsylvania Hall. The city was delivered over last night to the tender mercies of a mob, and therefore we may be thankful that the affair ended by the loss of property without the loss of life. Open incendiarism and murder go generally hand in hand—but they were separated last night, no thanks to the police, which we must be permitted to say was wholy remiss in its duty. There was collected outside of the Hall during the afternoon a number of persons, and the crowd gradually increased as night approached. The Mayor at an early hour went to the premises and locked the door, to prevent a discussion which was actually designed to take place in the evening. Nothing more than this, we are told, was done to save the honor of the city and assert the majesty of the laws. Legal interference walked in at the eleventh hour to be ousted by the mob at the twelfth. Flash and Squib, with a charter for outrage in their pockets, did not go gingerly to work. Their proceedings at least were open if not fair. They broke down the doors and began the process of demolition, the crowd looking calmly on. The wooden benches, the contents of a book store on the basement story, and such other ignitible matter as the place afforded, were collected together and set on fire. Numerous gass pipes of the building helped on the conflagration, and the windows having been previously broken, a breeze fanned the flames, which in a short time illumined the city. The firemen were soon in attendance, but devoted themselves to saving surrounding property; and so successful were their efforts, that even the roof of a contiguous building is not burnt. Had the fire spread in the least, its effects might have been most disastrous, as the Hall is surrounded by a number of frame buildings, and is immediately in the rear of the Arch-street Theatre. But the skill of Philadelphia firemen, with a good supply of water, saved an indefinite loss of property—for the fire being systematically built up and designedly suffered to increase, had attained a rare degree of violence and capacity for extended harm, and we have no hesitation in asserting our belief, that there are cities which would have been sadly ravaged—would have suffered devastation so wide as to call forth national sympathy, and produce "maps of burnt districts.'—had flames been so nurtured in similar quarters within their precincts.

The immense Hall is all destroyed, save its black bare walls. With it is gone a fair portion of our city's reputation for peace and good order—for decency and justice. Liberty and law, in this instance, were inscribed on rotten parchment, which a popular breath has dissolved. The next essay of the disciples of the lamp post may be on a church. The Flemish experiment of roasting a congregation alive may be tried. The ball of revolution grows by rolling.

We do not admire the taste that prompts some young ladies to sit alongside of black beaux—But if such is their choice so be it. The statue-book has no umpirage in the matter; much less has popular violence. And we think, too, that never do female graces and talents appear so misplaced, so at variance with sound opinion and sure experience, as when displayed on the broad arena of public disputation—of political gladiatorship.—Their state, for the most part, has been through all ages, either one of oppression or has not commanded for them widely and substantially the generous immunity and tender regard due their sex. At long last they have settled down to a position appropriate to their nature and requirements. They are in a sphere which cannot be enlarged or altered without taking away full half the charm of their character. The exploded errors of one age are reproduced as the new truths of another. The didactics of Mary Wolstonecraft—mere echoes of forgotten Amazons of other days—have their prototypes in this country. Our young ladies are flattered for the first time with homilies on paper and from the platform on the equality of male and female intellects and the rights of women, and chivalry in petticoats rides through the land. Least of all have American females cause to complain of the position custom has assigned them. The kindness and attention they receive—the gallantry universally shown them—not the less worthy for being often uncouth—should teach them one and all to appreciate their social position without looking for immoderate or strange privileges, or applauding and running after public Reformers from their own sex. Instead of attending useless discussions and listening to itinerant lecturers, let them read at home. Above all let them remember that their roses do not need the foil of a dark ground.

We trust that the bitter, debasing experience the city has had of mobs—its loss of character—its second mite to the nation's rising account of infamy—its iterated blow at constitutional privilege and civil freedom—may lead to such an organization of the police as to put an end to all riots. When people tread the law under foot let it be a serpent that shall rise and sting them.

DISORDERS IN PHILADELPHIA.—The Philadelphia papers continue to furnish accounts of the progress of the disorder in that city. We copy from the U. S. Gazette the annexed details of Saturday's proceedings.

On Saturday morning an anonymous call appeared in the Ledger, for a meeting of the firemen in the afternoon, at Independence Square; and the call was posted, in manuscript, on some of the watch boxes. Some of the firemen assembled at the appointed time—though all disavowed any participation in the call, and all we believe disapproved thereof; yet being assembled, it seemed meet that some expression should be made. Col. Florence was called to the chair. After some deliberation, the meeting adjourned until eight o'clock that evening; at which time they met, and a great number of citizens, not firemen, were also present.—We refer our readers to another column for the proceedings; remarking only that there seemed to be among those who took an active part in the meeting, a full determination to sustain the character of Philadelphia firemen, under all circumstances, and all risks.

While the business of the meeting was going on in Independence Square, there was a loud shouting in Sixth street; and immediately a host of persons were seen coming down that street, at a rapid rate, occasionally shouting in front of a house. This company, consisting of several thousands, and continually receiving augmentation, went down to the African meeting-house, in Sixth above Lombard street, and a few persons we understand commenced shouting, as if to excite the others. At length some few brickbats were thrown—and it seemed as if the work of mischief was begun—when suddenly Mr. Recorder Rush, sprang into the front of the mob, seized one or two actually engaged in the mischief, and called for aid. At once the pelting ceased, and we hear he hastened into the midst of the mob, but found no one willing to acknowledge that he wished to prosecute mischief. Whether Mr. Rush secured the person whom he seized we do not know, as we were unable to get sight of him. The mob continued to hang round that neighbourhood for some time, but did not attempt, we believe, any further mischief. In this mob it appeared to us that large lads were the prominent persons.

The police was mustered in Sixth street—but their exertions were not required.

Early on Saturday evening the corners of the streets in the vicinity of Dock and Second street, were occupied by groups of persons, evidently expecting some movement, though without any apparent idea whence it would proceed, but in the course of an hour or two, crowds had assembled, and there appeared a disposition to attack the printing office of the Ledger. The Mayor and a party of police were in the building. The Sheriff had a party in or near the Exchange; and mounted patrols were seen passing along the streets. While the crowd were passing toward the office, the Mayor came out & addressed them, as citizens, & asked them to consider that their own property might some day be similarly endangered, if they encouraged such a mode of illegal action. After some reply and rejoinder, the crowd seemed disposed to hold their ground, without proceeding to violence, when, at a late hour there came a mounted messenger to give notice that there was an outbreaking in Sixth or Seventh street and Lombard.—Thither the crowd in Dock street hastened, and the Mayor with a part of his disposable force proceeded, in compliance with the call. The report was, that the blacks had risen upon the whites, and were beating them. We could not learn whether this had been the case; but it is certain that a pistol was fired, and, as it was believed, from the window of a house—and great consternation was manifested. The Mayor is of opinion that the pistol was fired in the street, though a he was absent at the time of the discharge, he could not tell.

Order was again restored.

It may be proper to state that the Mayor had a high Constable and police men at numerous points in the city, with a mounted messenger, to convey, to other stations any news of attack, and to summons aid if required. The Recorder was engaged with the Mayor in directing the police.

Sheriff Watmough was also out, riding from one point to another, and having deputies, with assistants, stationed in different places.

It is stated to us that a crowd assembled in Small street, a place cheifly occupied by poor blacks, out of the limits of the city, and were making an attack, when the blacks rallied, and drove away their assailants. The Sheriff at that time arrived; and restored quiet.

Yesterday the Mayor had police officers provided for the several colored places of worship. But during the day all was quiet.

With reference to the mob that attacked the Asylum in Thirteenth street on Friday night, Alderman M'Michael tell us, that though he has lived long in Spring Gardens, and believes he knows the face of nearly every person in it, yet he did not know one of the persons engaged in the riot.

In the British House of Commons, April 11th, in a discussion on the subject of the revenue, the Chancellor of the Exchequer paid a handsome compliment to the integrity and honor of American merchants.

It was impossible he said, for a great commercial crisis like that through which the country had passed to occur without showing itself on the public revenue.—If the fact which his honorable friend had stated were to create any distrust as to the resources of England, the result would be as great as mischievous: but any one who would look to the affairs of the last twelve months, must feel gratification and pride that the country has passed through these events without more suffering and loss than had been endured in the course of the past year. Our commercial men had to encounter circumstances of difficulty which might almost be said to be without parallel—(hear hear)—but the resources of the country had enabled them to go through that severe trial—(cries of hear hear.) But he must say—and he said it the more freely because it related to another country—*that the exertions made by the commercial men of the United States of America, had been such as to reflect the highest credit on their character as commercial people*—(hear). Although the crisis which had happily been passed, had affected the manufacturing industry of this country, its foreign commerce & the national revenue, yet in these branches less mischief has been incurred, than might reasonably have been expected—(hear.) It was true and undeniable, that a review of the last year was any thing but satisfactory, and that the deficiency of the revenue had been great; but it was going too far to say that there was any reason for distrust as to the capability of the country to meet all its engagements—(hear.)

From the Richmond Whig.

MR. TYLER.

We publish the annexed letter with pleasure, and although we have unwillingly been guilty of a want of courtesy, in making a public, instead of a private call upon Mr. Tyler, yet we hope no harm has in reality been done. It has afforded him an opportunity of speaking out—and we are happy to find that he does so in a frank and manly manner.

To the Editors of the Whig.

Williamsburg, May 11th, 1838.

Gentlemen:—An article in your paper of the 8th inst. under the editorial head, has, in no small degree excited my astonishment and regret—and but for the direct reference made to me by name in the latter part of the article, I would have been at a loss to know what 'prominent Whig' was intended in the very urgent call made by you for the disclosure of his opinions The expressions in the first paragraph of that article, are as follows:—'A prominent Whig has been named as likely to succeed Mr Rives, and 'the party' at Washington have intimated their satisfaction with his nomination. It therefore becomes the friends of this gentleman at once to let his opinions be known without hesitation.—The mere fact that his election can not only now be tolerated by the corrupt crew at Washington, but hailed with pleasure, renders it necessary that the public mind should forthwith be disabused in relation to the opinions imputed to him." Now I cannot for a moment believe that you designed me injury by the above paragraph, but most certainly nothing could be better calculated to inflict it. My opinions are not only doubtful, but imputations are made which render it necessary that the public mind should be instantly disabused. Nor is this all.—The Administration party at Washington are clapping their hands in an estacy of joy at my being named for the Senate as the successor of Mr. Rives. Such is the fair inference from the paragraph—and yet I readily acquit you of all improper motive in penning it, but will ascribe it to the friendship which you declare to be its sole dictator.

You also place me in a position of a candidate for the Senate, to succeed Mr. Rives. Now this is to place me, during the entire interval of time between this and the meeting of the Legislature in no enviable predicament. In the first place, the thing is altogether unusual, and would be on my part, wholly unwarrantable. The legislature will, in its own wisdom, select a suitable person to represent the sovereignty of the State in the Senate of the U. States. It is a matter entrusted by the Constitution to the hands of the Legislature, and I do not doubt that it will acquit itself of its duty in that behalf as will best become it.

As to my opinion on the Sub-Treasury Bill, I might, under the above views, well content myself with saying emphatically, 'ask my constituents'—men who have not blenched when the storm was at the highest, and have been firm in maintaining their faith through the agitations of the last five years. I have, however no disposition to conceal my opinions on any political question from the public, and therefore answer, that I am no advocate of the Sub-Treasury Scheme, and that I regard it as but a continuation of that series of disastrous measures which have plunged the country into the present state of difficulty and embarrassment—that I regard it as a part of that system of humbuggery which has been played off, but too successfully, for the last five years. I say moreover, that upon all proper occasions, my opinions have been frankly expressed—that, if I have not published them from the house tops, I have been influenced by no selfish motive. Those around me, with whom I am in habit of exchanging political views, have all along had knowledge of them. The few correspondents that I have in Washington on public affairs, have long since known them. Those correspondents are exclusively attached to the party to which I belong.

An after paragraph in your paper speaks of advances made to 'a prominent Whig.' If you design me by that remark, I utterly disclaim it. No such advance had been made, and no lures thrown out—and if the Administration party at Washington rejoice at the prospect of my re-election to the Senate, your paper brings me the first intelligence of the fact. I stand where I did three years ago, and there I shall always stand. If that party desires my election, it must arise from the apprehension that they cannot elect a man of their party, and preference for me, if felt, of which I am not aware, arises solely out of a mere personal preference. Of that, I have no cause to complain—but of this, all of all parties may be assured, that I shall upon all subjects think as a freeman, and shall always dare to act as such.

I regret, gentlemen, that you, or either of you had not seen cause to address me in a private letter, requesting me to remove any doubt as to my opinions, under which you may have labored. It would have saved me from the unpleasant alternative of appearing in the public prints. My apology to the public will be found in the character of your call.

Very respectfully,
Your obedient servant,
JOHN TYLER.

CONGRESS.

Correspondence of the Baltimore Chronicle.

Washington, May 21, 1838.

HOUSE OF REPRESENTATIVES.

Petitions, Memorials, Remonstrances, &c.—The House were engaged in this kind of business all day, nearly. The assortment presented was as mostly as usual. The Sub-Treasury, the Duel, Aboition, Texas, &c., were all represented, of course.

One of these memorials prayed for the expulsion of Mr. Adams, from people in Goochland, Vt., on the ground that he was a nuisance. He moved its reference to the Committee on the Judiciary. Mr. Dromgoole thought it a quiz, and moved, if the gentleman had no objection, that it lie on the table. Mr. Adams said no one cared less about the matter than himself, and on the table it was accordingly laid.

Another presented by the same, prayed that Congress would lay a duty on imported distilled spirits. This he said, probably came from persons engaged in the temperance cause. He did not know to what Committee to move its reference, but as the Committee of Ways and Means were temperate men, and as the petition had reference to the revenue, it would perhaps be thought referable to that Committee. Mr. Adams suggested that it might not be amiss to organize a Committee on Temperance, as likely to be a very useful one. The petition was referred to the Committee of Ways and Means.

Other (but not important) debates arose on the petitions that were presented, after which some progress was made on the Indian Hostility Bill.

UNITED STATES SENATE.

A little debate arose to-day on the presentation of a petition by Mr. Clay, on the subject of a National Bank: and the rest of the day was passed in the discussion of the District Bank Bill.

STENOGRAPHICUS.

The Treasury Note Bill.—We copy the following remarks from the National Intelligencer of Monday last.

'Our readers will have observed that the bill to authorise a fresh emission of Ten Millions of Treasury Notes, which originated in the House of Representatives, has also passed the Senate; and it may be acceptable to such of them as are creditors to the Government to have the benefit of our opinion, that in all human probability, the bill will become a law. The President, entertaining, in common with all who profess the 'Democratic' faith, an orthodox horror of what the party denominate 'rag money,' feels, of course, an exceeding repugnance to such an immense creation of mere credit paper as a substitute for money. But, it is believed, out of the very great respect which, following in the footsteps of his predecessor, he entertains for the clearly expressed opinion of the People's Representatives in favor of any measure, the President will not impose his veto upon the bill. Though not money, it is believed that the public creditor can convert it into money of some sort, if not 'the hard stuff,' as a certain honorable senator terms the current coin-

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