*(Concluded from fourth page.)*

qually with others, in redeeming its notes, though the two years allowed by its charter for that purpose had not expired, a large amount of which remains to the present time outstanding. It is true, that having so vast a capital, and strengthened by the use of all the revenues of the government, it possessed more power; but while it was itself free from that circumstance, freed from the [illegible] which all banks require, its paramount object and inducement, were left the same—to make the most for its stockholders, not to regulate the currency of the country. Nor has it, as far as we are advised been found to be greatly otherwise elsewhere. The national character given to the Bank of England has not prevented excessive fluctuations in their currency, and it proved unable to keep off a suspension of specie payments, which lasted for nearly a quarter of a century. And why should we expect it to be otherwise? A national institution, though deriving its charter from a different source than the state banks, is yet constituted upon the same principles, is conducted by men equally exposed to temptation: and is liable to the same disasters, with the additional disadvantage that its magnitude occasions an extent of confusion and distress which the mismanagement of smaller institutions could not produce.—It can scarcely be doubted that the recent suspension of the United States bank of Pennsylvania, of which the effects are felt not in that state, but over half the union, had its origin in a course of business commenced while it was a national institution; and there is no good reason for supposing that the same consequences would not have followed had it still derived its powers from the general government. It is in vain, when the influences and impulses are the same, to look for a difference in conduct or results. By such creations, we do, therefore, but increase the mass of paper credit and paper currency, without checking their attending evils and fluctuation. The extent of power and the efficiency of organization which we give, so far from being beneficial, are in practice, positively injurious. They strengthen the chain of dependance throughout the union, subject all parts more certainly to common disaster, and bind every bank more effectually, in the first instance, to those of our commercial cities, and in the end, to a foreign power. In a word, I cannot but believe that, with the full understanding of the operations of our banking system which experience has produced, public sentiment is not less opposed to the creation of a national bank for purposes connected with currency and commerce, than for those connected with the fiscal operations of the government.

Yet the commerce and currency of the country are suffering evils from the operations of the state banks, which can not and ought not to be overlooked. By their means, we have been flooded with a depreciated paper, which it was evidently the design of the framers of the constitution to prevent, when they required congress to 'coin money and regulate the value of foreign coins,' and when they forbade the states 'to coin money, emit bills of credit, make any thing but gold and silver a tender in payment of debts,' or 'pass any law impairing the obligation of contracts.' If they did not guard more explicitly against the present state of things, it was because they could not have anticipated that the few banks then existing were to swell to an extent which would expel to so great a degree the gold and silver for which they had provided, from the channels of circulation, and fill them with a currency that defeats the objects they had in view. The remedy for this must chiefly rest with the states from whose legislation it has sprung. No good that might accrue in a particular case from the exercise of powers, not obviously conferred on the general government, would authorise its interference, or justify a course that might, in a slightest degree, increase, at the expense of the states the power of the federal authorities—nor do I doubt that the states will apply the remedy. Within the last few years, events have appealed to them too strongly to be disregarded. They have seen that the constitution, though theoretically adhered to, is subverted in practice: that while on the statue books there is no legal tender but gold and silver, no law impairing the obligations of contracts, yet that, in point of fact the privileges conferred on banking corporations have made their notes the currency of the country; that the obligations imposed by these notes are violated under the impulses of interest or convenience; and that the number and power of the persons connected with these corporations, or placed under their influence, give them a fearful weight when their interest is in opposition to the spirit of the constitution and laws. To the people it is immaterial whether these results are produced by open violations of the letter, or by the workings of a system of which the result is the same. An inflexible execution even of the existing statutes of most of the states, would redress many evils now endured; would effectually show the banks the dangers of mismanagement, which impunity encourages them to repeat; and would teach all corporations the useful lesson that they are the subjects of the law, and the servants of the people. What is still wanting to effect these objects must be sought in additional legislation; or, if that be inadequate, in such further constitutional grants or restrictions as may bring us back into the path from which we have so widely wandered.

In the meantime, it is the duty of the general government to co-operate with the states, by a wise exercise of its constitutional powers, and the enforcement of existing laws. The extent to which it may do so by further enactments, I have already adverted to, and the wisdom of congress may yet enlarge them But, above all, it is incumbent upon us to hold erect the principles of morality and law constantly executing our own constructs in accordance with the provisions of the constitution, and thus serving as a rallying point by which our whole country may be brought back to that safe and honored standard.

Our people will not long be insensible to the extent of the burdens entailed upon them by the false system that has been operating on their sanguine, energetic and industrious character; nor to the means necessary to extricate themselves from these embarrassments. The weight which presses upon a large portion of the people and the states, is an enormous debt, foreign and domestic. The foreign debt of our states, corporations, and men of business can scarcely be less than two hundred millions of dollars, requiring more than ten millions of dollars a year to pay the interest. This sum has to be paid out of the exports of the country, and must of necessity cut off imports to that extent, or plunge the country more deeply in debt from year to year. It is easy to see that the increase of this foreign debt must augment the annual demand on the exports to pay the interest, and to the same extent diminish the imports; and in proportion to the enlargements of the foreign debt, and the consequent increase of interest, must be the decrease of the import trade. In lieu of the comforts which it now brings us, we might have our gigantic banking institutions, and splendid, but in many instances, profitless, rail roads and canals, absorbing to a great extent, in interest upon the capital borrowed to construct them, the surplus fruits of national industry for years to come, and securing to posterity no adequate return for the comforts which the labors of their hands might otherwise have secured. It is not by the increase of this debt that relief is to be sought, but in its diminution. Upon this point, there is, I am happy to say, hope before us; not so much in the return of confidence abroad, which will enable the states to borrow more money, as in a change of public feeling at home, which prompts our people to pause in their career, and think of the means by which debts are to be paid before they are contracted. If we would escape embarrassment, public and private, we must cease to run in debt, except for objects of necessity or such as will yield a certain return. Let the faith of the states, corporations, and individuals, already pledged, be kept with the most punctilious regard. It is due to our national character, as well as to justice, that this should, on the part of each, be a fixed principle of conduct. But it behooves us all to be more chary in pledging it hereafter.—By ceasing to run in debt, and applying the surplus of our crops and incomes to the discharge of existing obligations, buying less and selling more, and managing all affairs, public and private, with strict economy and frugality, we shall see our country soon recover from temporary depression, arising not from natural and permanent causes, but from those I have enumerated, and advance with renewed vigor in her career of prosperiy.

Fortunately for us, at this moment, when the balance of trade is greatly against us, and the difficulty of meeting it enhanced by the disturbed state of our money affairs, the bounties of providence have come to relieve us from the consequences of past errors. A faithful application of the immense results of the labor of the past season, will afford partial relief for the present, and perseverance in the same course will in due season, accomplish the rest. We have had full experience, in times past, of the extraordinary results which can, in this respect, be brought about in a short period, by the united and well directed efforts of a community like ours. Our surplus profits, the energy and industry of our population and the wonderful advantages which Providence has bestowed upon our country, in its climate, its various productions indispensable to other nations, will, in due time, afford abundant means to perfect the most useful of those objects, for which the states have been plunging themselves of late in embarrassment and debt, without imposing on ourselves or our children such fearful burdens.

But let it be indelibly engraved on our minds that relief is not to be found in expedients. Indebtedness cannot be lessened by borrowing more money, or by changing the form of the debt. The balance of trade is not to be turned in our favor by creating new demands upon us abroad. Our currency cannot be improved by the creation of new banks or more issues from those which now exist. Although these devices sometimes appear to give temporary relief, they almost invariably aggravate the evil in the end. It is only by retrenchment and reform by curtailing public and private expenditures, by paying our debts, and by reforming our banking system, that we are to expect effectual relief, security for the future, and an enduring prosperity. In shaping the institutions and policy of the general government so as to promote, as far as it can with its limited powers, these important ends, you may rely on my most cordial co operation.

That there should have been, in the progress in recent events, doubts in many quarters, and in some a heated opposition to every change, cannot surprise us. Doubts are properly attendant on all reform, and it is peculiarly in the nature of such abuses as we are now encountering, to seek to perpetuate their power by means of the influence they have been permitted to acquire. It is their result, it not their object, to gain for the few an ascendency over the many, by securing to them a monopoly of the currency, the medium through which most of the wants of mankind are supplied—to produce throughout society a chain of dependence which leads all classes to look to privileged associations for the means of speculation and extravagance—to nourish, in preference to the manly virtues that give dignity to human nature, a craving desire for luxurious enjoyment and sudden wealth, which renders those who seek them dependent on those who supply them—to substitute for republican simplicity and economical habits a sickly appetite for effeminate indulgence and an imitation of that reckless extravagance which impoverished and enslaved the industrious people of foreign lands; and at last, to fix upon us, instead of those equal political rights, the acquisition of which was alike the object and supposed reward of our revolutionary struggle a system of exclusive privileges conferred by partial legislation.

To remove the influences which had thus gradually grown up among us—to deprive them of their deceptive advantages—to test them by the light of wisdom and truth—to oppose the force which they concentrate in their support—all this was necessarily the work of time, even among a people so enlightened and pure as that of the United States. In most other countries, perhaps it could only be accomplished through that series of revolutionary movements which are too often fond necessary to effect any great and radical reform; but it is the crowing merit of our institutions, that they create and nourish in the vast majority of our people, a disposition and a power peaceably to remedy abuses which have elsewhere caused the effusion of rivers of blood and the sacrafice of thousands of the human race.

The result thus far is most honorable to the self denial, the intelligence, and the patriotism of our citizens; it justifies the confident hope that they will carry through the reform which has been so well begun, and that they will go still further than they have yet gone in illustrating the important truth, that a people as free and enlightened as ours, will, whenever it becomes necessary, show themselves to be indeed capable of self-government by voluntarily adopting appropriate remedies for every abuse, and submitting to temporary sacrifices however great, to ensure their permanent welfare.

My own exertions for the furtherance of these desirable objects have been bestowed, throughout my official career with a zeal that is nourished by ardent wishes for the welfare of my country, and by an unlimited reliance ion the wisdom that marks its ultimate decision on all great and controverted questions.—Impressed with the solemn obligations imposed upon me by the constitution desirous also of laying before my fellow citizens, with whose confidence and support I have been so highly honored, such measures as appear to me conducive to their prosperity—and anxious submit to their fullest consideration the ground upon which my opinions are formed, I have on this as on preceding occasions, freely offered myviews on those points of domestic policy that seem, at the present time, most prominently to require the action of the government. I know that they will receive from congress that full and able consideration which the importance of the subjects merit, and I can repeat the assurance heretofore made, that I shall cheerfully and readily co-operate with you in every measure that will tend to promote the welfare of the union.

M. VAN BUREN.

Washington, December 2, 1839.


# EASTON GAZETTE.

EASTON, MD.

**Saturday Morning, Jan. 4.**


FOR PRESIDENT

**William Henry Harrison,**

OF OHIO.

FOR VICE PRESIDENT

**John Tyler,**

OF VIRGINIA.

The Steam Boat did not arrive last night, and there has been no mails received from North or West for nearly a week—of course we have no late news.

The President's Message, which will be found in our columns of to-day, will scarcely compensate the reader for the time taken in its perusal—those however who may take the trouble of examining it, will judge of its merits for themselves.

WM. H. TILGHMAN, Esq. was yesterday elected Teller of the Branch Bank at Easton, vice Dr. Thomas H. Dawson, resigned.

We are indebted to the Hon. Messrs. Merrick and Thomas for copies of the President's Message.

We understand great damage was done our Coasters in the gale of Saturday and Sunday last—the Steam Boat Maryland left here on Saturday morning but put back, at the request of the Passengers, in the afternoon.

The Georgetown Advocate contradicts the report of the death of Mrs. DECATUR. She had been very ill but is now convalescent.

The New York Courier and Enquirer referring to the reported defalcation of another bank officer in Philadelphia says: "We are happy to say that the report has not been confirmed. How it got into circulation and obtained credence from impartial persons, is a matter of conjecture. The effect of it, though no longer believed, is still felt injuriously."

The Philadelphia, United States Gazette says that the report recently in circulation in New York in regard to an alleged defalcation in the United States Bank, has not a shadow, a pretence, a scintilla upon which to rest. *It is pure unmingled falsehood.*

The Whigs of the Legislature of Kentucky have had a meeting, and resolved to sustain, most heartily the nomination of HARRISON and TYLER.

HARRISON IN TENNESSEE.—Tennessee was one of the three States not represented in the late Harrisburg National Convention. But no sooner does the account of its proceedings reach Nashville, than the Whig, of that city, hoists the banner of HARRISON and TYLER. In reference to there nominations, that paper says: The course of the Whigs of Tennessee is now to us as clear as the noon day sun: and we are proud to add after a full and free interchange of sentiment with our friends in and out of the General Assembly, that there will be but ONE VOICE on the subject. We, in Tennessee, go for the *Union of the Whigs, for the sake of the Union*, and to effect this great purpose—a purpose, which, if accomplished we verily believe, will rid the Government of one of the most despicable Administrations that ever coursed a free county—we promise a 'long pull, and a strong pull,' in November, 1840, for HARRISON and TYLER.

We have been favored with an extract from a letter received by a gentleman in this city from a friend at Washington. The deep anxiety of our fellow citizens on the subject on which he writes, must be an excuse to the writer, who may thus unexpectedly find himself in print. But to the letter.

*Philadelphia Herald and Sentinel.*

WASHINGTON, Dec. 12, 1839.

Dear Sir: Yesterday a spectacle was exhibited in the hall of the House of Representatives of the United States, of great interest to the people of Philadelphia. Two persons, Naylor & Ingersoll, were on the floor, claiming to be members of Congress from the third congressional district of Pennsylvania. They both voted on a question before the House, one for it and the other against it. The tellers reported this fact to the House, and a question was raised as to their respective rights to vote.—The credentials of both were read. The question was first taken on Mr. Naylor's right, and the vote stood 119 in his favor and 111 against him. So the House decided that he had a right to vote. The question was then put upon Ingersoll's right. He jumped up and tried to speak, but from every part of the hall there were loud cries of 'order, order;' 'turn him out,' 'turn him out;' 'if he wants to speak, let him go to the rotunda;' 'turn that *man* out;' 'away with him to the rotunda' So amidst the hootings, sneers and jeerings of a hundred voices, he was forced to hold his peace. However, just as the vote was about to be taken, he again attempted to speak, saying that 'he would retire without their taking a vote on his case.' The cries of 'order' again echoed from every part of the hall, and a half-dozen voices exclaimed together, 'no, no,' 'don't let him retire without a vote,' 'let us vote him out; he had no business to come here.' His friends then interfered and said that 'he considered the vote in *favor* of Mr. Naylor as *against* him, and they 'begged that the question on his right should not be put.' 'No, no,' echoed again from every part of the hall, 'let us have the vote on his case.' 'I insist that a vote shall be taken;' 'let him be turned out,' &c., &c., &c. At length the question was put, 'Shall the vote of Mr. Ingersoll be counted.' Tellers were appointed, and the result was, *ayes* NONE! *nays* ONE HUNDRED and FIFTY-EIGHT! So the tory was expelled by a unanimous vote. He was alone: not a single partizan to sustain him. He shrunk from the hall the most abject and pitiable specimen of demagogism confounded that ever was presented in this or any other country. Let us hope that such may ever be the reward of the aspirant who would place his foot on the neck of his country, could he by so doing serve his ambition.

THE BLOOD HOUND ADMINISTRATION.—The Philadelphia Ledger states, on the authority of a letter from Port Leon, Florida, that the Blood-hounds, purchased by the Administration to fight the Indians, would shortly arrive at that place, a sloop having sailed with them on board. Remarking upon this statement, the Harrisburg Telegraph suggests that, 'the dog fighters of Philadelphia, that composed the Harrisburg mob, should be appointed officers of this army."

*From the Philadelphia Inquirer.*

THE SCHUYLKILL BANK.

We may state that cheeques of depositories, as well as notes of this bank, are received by the institution in payment of debts. The directors are exerting themselves to the utmost, with the object of preparing a detailed and impartial statement for the perusal of the stockholders and the public at large. Mr. John Price Wetherill, the present President is one of our wealthiest citizens, and a gentleman of unquestionable and unquestioned integrity. We feel satisfied that whatever statement he may sanction or sign, may be considered strictly true; and it is at least a subject of congratulation, that an individual enjoying the confidence of the community to so complete an extent, shou'd consent to remain in an unpleasant position, with the object of doing justice to the parties concerned.—The injunction will be argued on the first Monday of January, and the bank has engaged able counsel. Should the Kentucky institution be able to make good its claim, the stockholders of the Philadelphia concern will suffer to a very serious extent; but it, on the contrary, the agency of Mr. Levis should not be found to involve the bank in his delinquency the Kentucky institution will suffer while the stockholders of the Schuylkill Bank will receive a large proportion of their investment. The conduct of Mr. Levis, the late cashier, continues to be commented upon with great severity, and a belief is entertained that he will be arrested and brought to punishment. Among other charges preferred against him, is one that he was in the habit of allowing certain individuals to overdraw the bank for large amounts. He has, it is said, made an assignment, in which his bondsman and Mr. John T. Sullivan of Washington, are preferred creditors.—Some of the brokers are already purchasing the notes of the bank, which, as they continue to be taken in payment of debts due the institution, are of considerable value. The subject is painful, view it in what aspect we may; and no one can experience surprise at the indignation so generally expressed at a fraud so stupendous, or at the momentary panic produced in our stock market by the disclosure of so disreputable an affair.

Among other instances of direct fraud connected with the late Schuylkill Bank, one was mentioned yesterday remarkable for its magnitude. A gentleman belonging to the interior of the state had placed in the Bank on special deposite, $75,000, of which he a short time since received $25,000, and after the recent explosion he called to inquire about the balance and learned, with astonishment, that no minute of any such sum had been made on the books of the Bank, nor was there in the Bank any thing by which its directors from first to last, could know of its reception.

*United States Gazette*

LATEST FROM LIVERPOOL.

*From the N. Y. Advertiser of Dec. 28.*

The packet ship George Washington, Captain Burrows, from Liverpool, arrived below last evening. She will not come up to the city until after the first of January, that her goods may have the benefit of the reduction agreeably to law Captain Burrows sailed on the 27th November. Our latest London dates are of the evening of the 26th, and Liverpool of the day of sailing.

MARRIAGE OF THE QUEEN.

The "special message" to the Privy Council proved to be, as expected, an announcement of her Majesty's approaching marriage. It was published on the 23d of November as follows:

"I have caused you to be summoned at the present time, in order that I may acquaint you with my resolution in a matter which deeply concerns the welfare of my people and the happiness of my future life.

"It is my intention to ally myself in marriage with the Prince Albert of Saxe Coburg and Gotha.

"Deeply impressed with the solemnity of the engagements which I am about to contract, I have not come to this decision without mature consideration, nor without feeling a strong assurance, that with the blessing of Almighty God, it will at once secure my domestic felicity, and serve the interests of my country.

"I have thought fit to make this resolution known to you at the earliest period, in order that you may be fully apprised of a matter so highly important to me and my kingdom, and which I persuade myself will be most acceptable to all my loving subjects."

From the New York Herald, Extra.

STILL LATER FROM EUROPE

By the fast sailing packet ship Louis Philippe, which arrived last evening in 23 days from Havre we have Paris dates to December 3d, and Havre to December 4th, inclusive—London to December 1st, Liverpool to 30th November.

The Louis Phillippe was off the Hook on Friday evening, during the gale, and had to stand off shore.

The Hon. Daniel Webster has arrived in the Mediator at last.

The Sultan of Turkey has granted a charter to his subjects, which is creating a great sensation in Europe.

The London Morning Herald states from a source worthy of belief, that Lord Palmeston has addressed a letter to the Ambassador of the United States in London, that Her Majesty's government intends to blockade all the ports in the Chinese empire, and that the circumstances under which this measure has been resolved upon, render it absolutely necessary for Great Britain to take this step. This is a most important movement for it is most likely that all the British forces in India, flushed with victory from Affghanistan, will march with alacrity to China, and reduce the Emperor to submission and to make recompense. If to this we add the quarrel between Lin and the Emperor, the Chinese empire is in an unpleasant predicament.

The money markets of London and Paris remain dull, but with little alteration. Cotton is a little lower in Havre.

Notice was posted at the Bank of England, Nov. 29, as follows—'The Governor and Company of the Bank of England are ready, until further notice, to receive applications for Loans upon the Deposit of approved Bills of Exchange, not having more than six months to run, such loan to be repaid on or before the 17th January next, at the rate of interest of 6 per cent. per annum, and not to be sums less than £2000 each.'

The Chartists are still making great efforts to create a general rising. They have caused several soldiers to desert.

Last night's Gazette contains not less than twenty-three bankruptcies, the greatest number which has appeared in one day for some time past.—[Herald, Nov. 30.

It is said at Hamburg, that one of the first mercantile houses of that city will open a credit of ten millions of marks banco (£710 000) for the Bank of England. More trouble there.

A prodigious inundation took place in the Thames, and overflowed many places, towns, and villages, on its banks.

The 'Constitutional' states that a new minister has been appointed for the United States, in the place of M. de Pontois, now at Constantinople. It is to be M de Bacourt formerly resident French minister at Carlsruhe.

Our old acquaintance, Court de Pontois, is cutting a figure in the East. An Austrian paper says that he has thrown the Russian diplomatists into a state of terror, by declaring that France will recognize the independence of Egypt, as was done in the case of Texas.

The French Chambers were to meet on the 23d of December.

A new infernal machine astonished the Parisians by an explosion, near the Palais Royal, on the night of the 29th of November.

Horace Vernet has arrived at Alexandria, and has been presented to Mehemet Ali, the Pacha of Egypt—they had an interesting conversation about painting.

M. de Pontois has had an audience with the Sultan. He has taken a splendid house at Pera, where he intends to entertain the members of the Divan and the diplomatic corps.

The belief gains ground that there is to be a further shuffling of places amongst the Melborne incapables now in office. Lord Normanby is to be expelled the Home office, and provided for as the Privy Seal. Lord John Russell is to return to the Home office—while Lord Clarendon is to grapple with the difficulties that envelope the colonial relations.

ENGLAND.

The Duke of Wellington is better.

Lord Brougham's daughter is very ill.

Louis Napoleon spends the winter at Brighton.

Lord Melbourne is about to marry a widowed Countess.

Lord Hill has reprimanded three distinguished British officers for attending political meetings.

The reigning Duke and Duchess of Saxe Coburg are expected to arrive on a visit to Her Majesty in the month of March.

The East India Company's steam vessels, Queen, for Bengal, and Cleopatra, for Bombay, have sailed from Spithead. They will proceed to India under canvass, having their machinery completely fitted, and their paddles and funnels on board. They have each three hundred tons of coal on board, and are armed with four 32 pounders on the broad side, and large swivel guns at the bow and stern.

At Newport, on Tuesday Zephaniah Williams was committed for high treason, after an investigation of 18 hours, in the course of which the prisoner was proved to have made a lot of cartridges, and to have come with the rebels to Newport. In consequence of the Chartists, by their attempts upon the military, have succeeded in corrupting four of the 45th, who last week deserted, the commanding officer has thought proper to strengthen the pickets, and the magistrates have ordered all publicans and beer-sellers to close their houses at 8 o'clock until further notice.—[Times.

COUNTING HOUSE CALENDAR.

FOR THE YEAR OF OUR LORD

**1840.**

BEING BISSEXTILE OR LEAP YEAR

*And the 69th of American Independence.*

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WILLIAM TELL OUTDONE.—We learn by the stage driver from Elkton, that on Christmas day, a party of whites and blacks assembled at a shop or store about two and half miles from that place, where as is customary on such occasions after punishing the *ardent* for some time they had a trial of skill at target-shooting. After this was over, two of the best "shots" among them, a white man and a black man declared that they could shoot the hat from each other's heads, without injury to their persons.—Accordingly they agreed to make the trial. It was settled that the black man should shoot first, which he did, shooting the hat from the white man's head without injuring his person. It was now the white man's turn to try his skill; and both having taken their stations, he levelled his gun, and blew the brains out of his more skillful but unfortunate rival. There appears to have been no malice between them to have prompted the deed, but it may be regarded as one of the many excesses committed by men when under the influence of intoxicating liquor.

[Freedom's Sentinel.

THE SUB-TREASURY.—The New York Commercial of Saturday says:—'We have authentic advices from Washington, of high moment for the people. After the election of Speaker, affairs took a different turn from what had been expected by over sanguine Whigs. Instead of breaking with the administration, Mr. Calhoun and his *clique* have formed a more perfect and compact and alliance with it than ever. Blair is to be appointed printer to the House, by the aid of Pickens. Duff Green has been thrown overboard, or is to be provided for in some other way. *And the sub-Treasury Bill will be passed*, SPECIE CLAUSE AND ALL! The people of New York

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