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CONGRESS. HOUSE OF REPRESENTATIVES. TUESDAY, Feb. 8. THE RIFLE REGIMENTS.

(CONCLUDED.) Mr. Grosvenor made another speech of con-Support of the position he had taken, when Fisk that rather than give up any right, he | tion bills were reported, and of course before it siderable length, expatiating principally in bate. He protested against the position of Mr. up before, relative to the defenceless state of | would give up all rights. That doctrine, he the sea-board. Among other observations, he thought went quite beyond the mark. He faid that many of the towns on the sea-board | took occasion to advert to Mr. Fisk's allusiion were subject to destruction at any moment by to the vote on a bill appropriating for fortificaa fingle frigate and merely because the enemy | tions, and quoted a document on his table to had forborne to destroy them gentleman con- show an instance in which in one year (probatended they were properly defended! This bly the last) the enormons sum of 800,000 dolwas, he said, a stender reliance. Were these lars had been transferred from the appropria- From customs and towns defended against the probable conse- tion for fortification to the subsistence of the arquence of attack? Mr. G. denied that there my. When specific appropriations were so Internal revenue had been sufficient desence; and entered into disposed of under the color of law, it could Direct tax, amount a particular examination to shew that there surely be of little use to make them. He ophad not been. New-York, he said, until posed the amendment on the ground of an unlately, had been in such an ill state of defence, necssary increase of the military expenditure of as not to have been defencible against two fe- government, already so great. venty-fours-and entered into an examination, the Reporter thinks too minute for newspaper on concurrence with the Senate, by the follow. publication at this moment, of the defenceless ing vote, taken by Yeas and Nays. state of the fortisications and defences at other places, &c. by all of which he supported his first position of the deficiency of defence assigned to the maritime frontier. The gentleman | tion submitted by him the other day, for adfrom South Carolina has said, that we (the journing Congress on the 7th March next. opposition) have an object in this language. - | Mr. Macon varied the motion to the 21st day Who introduced the discussion? Not we, but of March, as he perceived the 7th would be perthe gentleman from Louisiana. The truth haps too early a day. was, Mr. G. said, that the government had Mr. Grundy then observed, that as varying deserted the sea board and carried its troops | the day entirely varied the motion, some reflecon a Quixotic expedition into Canada. He | tion would be necessary before decision, and did indeed wish to divert their attention from | the usual hour of adjournment having arrived Canada, but not by indirect means, but by open and avowed ones. It was an object he faid not within their reach; an object, in purfuit of which the blood of the people had been and would be poured out without the flightest benefit to the country. The house were now | their representation to use their best endeatold this war had assumed a new aspect, that Britain was all powerful. Gentlemen ought | the several states for their adoption an amendto have anticipated it. He well recollected, he said, the time when war was declared; it was about the time when the then Conqueror carried his army into Russia, when, through the fubjugation of continental Europe England that moment we declared war against G. B. sionin consideration of disabilities contracted in was this war to be continued, plungingthe na- | tee on Pensions. tion still deeper and deeper into disgrace? &c. &c.

ty with bringing on this discussion. The gen- | departure of Paul Cussee from the United gleman himself had on this, as on every other occasion, introduced this topic of the defenceless state of our cities; and he would now | unfavorable to the object of the bill; which put the gentleman down. He then entered in- rough of Md. referred to a committee of the to a view of the defence of various parts of the coast, and the refults of attacks attempted by the enemy. As to New York in particular, he had been informed by a distinguished naval commander, so far from not being able to refift two seventy fours, that few towns in the Negatived. world preesnted so respectable a defence. The defence of four seal ports. he concluded was not to be credited to British forbearance. Hedeclined entering into other topics broached by Mr. Grosvenor, though he did in no wise agree with him. To me said Mr. Cit is a matter of astonishment to see American citi. zens in this body, or elsewhere, get up and tell you that all your objects have failed, that your Cituation is hopeless; and that instead of treating the subject with patriotic feelling, instead of exhibiting despondency at the degradation of their country which they fancifully imagine, Mr. Taylor of N. Y. Mr. Fisk of Vt. and Mr. they really appear to repeat it with delight | Sheffey of Va. were the principal opponents of | the additional bounty recently authorized, and and exultation. How, said Mr.C do you test the motion, and Mr. Macon of N. C. its prina friend? By his sympathy in your joys, his | cipal advocate. condolence and depression at your forrows .- | Mr. Taylor of Va. moved to postpone the How then do you prove a patriot? By his | consideration of the subject to the first Monsympathy with his country's cause. If that | day in March-Negatived, 73 to 66. country be in prosperity, his face beams with joy; if in advertity it is clouded with forrow. | table to give him time to prepare an amend-Does the latter comport with the manner of ment-Negatived, Ayes, 61. gentlemen in speaking thus of the situation of their country? No sir, their countenance and manner are wholy different. Mr C was not however of the same opinion with the gentlemen. He still thought the country, if united, possessed the means of accomplishing all the objects of war protecting our seamen, and rendering our commerce secure. As to the conquest of Canada, he hoped we possessed ample means to reduce all the British provinces on this fide of the water, and he feared not of accomplishing the object if necessary.

Mr. Webster again spoke. He said he wished the gentlemen of the majority could on the present occasion have met the allegation for some days been under discussion, was read of the debt-that increase, however, is greatly U. S. could at once be converted into money of neglect to defend the maritime frontier | a third time_and on the question-" Shall the | below what the enemies of the administration with some better reply than that the war had | bill pass?" mot been as disastrous as some gentlemen had apprehended it would be, that some part of Post and Shipherd of N. Y. Mr. Pickering of where the interest is regularly paid, (and in forward with some degree of confidence, the the coast was yet safe, that it was not all laid | Mass. Mr. Hanson of Md. opposed the bill on | this it always has been) will be the difference in ashes, &c. Instead of this, we ought to have | the general ground of opposition to any relaxa- | between the principal barrowed and the prinbeen told of great rights secured. What objects had been effected by the war? None, notwithstanding all the sacrifices of treasure and blood, and losses by the embargo, &c. Mr. W. enumerated some defenceless positions in the East, and faid he could mention many others if he thought proper. And it was because the resources of the nation had been wantonly misapplied-for such he called it to leave your own soil defenceless in search of foreign conquest, &c. If there was any one object of government higher than all others, it was the protection of our own soil; and if the govern- I stock, Conard, Crawford, Crouch, Cuthbert, ment did not grant it, it failed in the end for | Eppes, Evans, Findley, Forney, Forsythe, 1809 which government was instituted. As to the resistance afforded by the inhabitants, which appeared to be relied on, Mr. W. said men would defend themselves were there no go-

vernment. Mr. Fisk of Vt. expressed himself favourable to the amendment; and in voting for it he said he bore in mind the advice given to the majority the other day by a gentleman from Rhode Island, that, as they were responsible for the conduct of the war, they should "do their own business in their own way." He discuffed and replied to some of the objections against the Senate's amendment, and answered | son, Udree, Vose, Ward of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commencement of Mr. Madison's administra- | veral years past, commen

on the other side. As to the war it was ab- of Pen. Wood, Vancey-100. furd enough to hear those charging the government with leaving the sea board desstitute of military force, who had declared on this floor that they had heretofore and would again discourage enlistments. It was equally so to hear those complain of defencless sea ports, who within his recollection a year or two ago voted against a large appropriation for fortifications. As to the failure to afford protection | ter-40. to our citizens, Mr. F. said it was in pursuance our citizens that this war was commenced, resolved itself into a committee of the whole, on its income or on the value of its productive charters of Banks and Insurance companies in of the great duty of affording protection to and trufted it would be profecuted until the Mr. Nelson of Va. in the chair, on a bill to industry and its circulating medium. What the district of Columbia, having for its object object was secured. He would sooner see the authorise the loan of government at an end than give up any positive dollars. and established right. We might tamely submit to encroachment from day to day till every right was frittered away.

Mr. Tallmadge of Cont. concluded the de-

The question was then decided affirmatively

Against it On motion of Mr. Macon of N. C. The House proceeded to consider the resolu- Civil,

On his motion, The House adjourned.

WEDNESDAY, Feb. 9. Mr. Grundy of Ten. presented a resolution of the Legislature of Tennessee, requesting in Congress from six to four years.—Read and the expences of the next quarter. referred to a committee of the whole house on

the State of the Union. Mr. Creighton of Ohio presented the petiwas to be reached and prostrated. It was at | tion of William Hendrick, praying for a pen-And what was now our fituation? How long | the present army .- Referred to the commit-

Mr. Newton of Va. from the committee of Commerce and Manufactures, made a report Mr. Calboun repplied. He said the gentle- on the bill from the Senate to authorize the man had very improperly charged the majori- President of the United States to permit the States with a vessel and cargo for Sierra Leone, in Africa, and to return with a cargo, was read, and, on motion of Mr. Goldsbo-

> A motion having been also made by the gentleman last named to print the report-Mr. Post of N. Y. moved to add to the mo-

tion to print the report the words and that the memorial of Paul Cuffee be also printed.' The report was then ordered to be printed.

Mr. Eppes of Va. reported a bill for the relief of the owners of the cargo of the brig Patriota; which was twice read and committed. Mr. Ingham of Pa. made a report on the petition of Oliver Pollock which was read and

The House resumed the consideration of the unfinished business of yesterday, viz. Mr. Macon's proposition for an adjournment on the

Some desultory and uninteresting debate took place on the following motions, in which

Mr. Jackson of Va. moved that it lie on the

Mr. Taylor then moved to postpone the further consideration of the subject to the last

Monday of this month-Lost, 71 to 69. Mr. Jackson of Va. then moved to amend the motion, so as to refer the question to a joint committee to enquire what business was necessary to be done before adjournment, and at what time it would be most expedient for the two Houses to adjourn .- The amendment was agreed to by a large majority.

And, thus amended, the motion passed this House, and was sent to the Senate for concur.

EMBARGOED COASTERS.

The engrossed bill on this subject which has

A short debate took place in which Messrs. tion short of a radical repeal of the embargo, | cipal paid. A statement, therefore, of the prin- | capital invested. If on the contrary these &c. and Mr. Farrow opposed it on the ground | cipal paid and of the principal borrowed during | expectations shall be disappointed and the war of opposition to any measure which might have the five years of Mr. Madison's administration, continue, our limited commerce must leave una tendency to weaken its effect. The bill was | will shew the actual increase of the debt. supported by Mr. Ward of Mass. and Mr. Humphreys on its merits. This debate was

written out, but is excluded by other matter.

The bill was passed by the following vote: YEAS-Messrs. Alexander, Alston, Anderson, Archer, Bard, Barnett, Baylies of Mass. Bayly of Vir. Beall, Bowen, Bradbury, Breckenridge, Brigham, Brown, Butler, Caperton, Caluwell, Champion, Chappell, Clopton, Com-Franklin, Gholson, Goldsborough, Goodwyn, 1810 Gourdin, Grundy, Hale, Hall, Harris, Has- 1811 brouck, Hopkins of N. Y. Hubbard, Hum- 1812, 11 million loan phreys, Hungerford, Ingersoll, Ingham, Irwin, 1813, 16 million loan (annuities Irving of N. Y. Jackson of R. I. Jackson of Vir. Johnson of Vir. Kennedy, Kent of N. Y. Kerr, Kershaw, King of Mass. Lefferts, Macon, M'Coy, M'Kim, Montgomery, Murfree, Newton, Ormsby, Parker, Pickens, Piper, Pleasants, John Reed, Rea of Pen. Rhea of Ten. Rich, Ridgely, Roan, Roberts, Ruggles, Sage, Sevier, Sheffey, Sherwood, Skinner, Smith of Pen. Smith of Vir. Stanford, Strong,

Bradley, Cilley, Culpepper, Davenport, Davis, has been stated is of a debt bearing 6 per cent of Mass. Davis of Pen. Denoyelles, Dewey, interest. Farrow, Fisk of N. Y. Geddes, Grosvenor,

THE LOAN FOR 1814. On motion of Mr. Eppes of Va. the House

The bill having been read throughthe bill, and to state the reasons for its amount, | the attention of others better qualified to deveand why the loan bill had been introduced at | lope the resources of the nation, I shall rest I this stage of the session, before the appropriamade the following statement of

Estimated receipts and expenditures for the first quarter of the year 1814. Cash in the Treasury 1st January,

1814, including sum subject to previous appropriations, about 4,700,000 1,800,000 700,000

States which have assumed about 1,159,000 Loan of seven and a 3,650,000 half millions 1,970,000 Treasury notes 8,379,000

10,264,000

Estimated expenditures. Diplomatic, 450,000 Miscellaneous 6,000,000 Military expences

1,800,000 Naval Public debt-1,014,000 Treasury notes Dividend payable on the 1st of April, on the funded debt

in addition to monies of sinking fund in hand about 1,000,000

Would leave on the 1st of April From this statement of the receipts and exvors to prevail upon Congress to propose to penditures of the first quarter of the year, it appears important that the loan should be put ment to the Constitution of the United States, in operation, so as to insure from that source so as to reduce the term of service of Senators | a sufficient sum in aid of the revenue, to meet

> The expenditures of the year 1814 are estimated as follows:

> For the civil list iccluding the principal and interest of the 13,900,000 public debt For the military establishment For the naval establishment

Amounting altogether to The funds to meet this expenditure are estimated as follows: Revenue derived from customs and the sales of public lands 6,600,000

Internal revenue and direct taxes Balance of the loan of 7,000,000 Balance of Treasury notes Cash in the Treasury on the 31st day of December, after deduct-

ing 3,500,000 dollars estimated as sufficient to satisfy appropriations made prior to that day, and leaving applicable to the service 1,180,000 of the year 1814

16,000,000 So that there remains to be provided for by loans To meet this deficiency it is pro-

29,350,000 25,000,000 posed to authorize a loan for Treasury notes for

Making altogether the sum of 30,000,000 The estimate for the milicary department being made on the full complement of 63,422 officers and men for the year, and one month having already expired, it is presumed that a deduction from the expences of the military department, may be made, sufficient to cover that 650,000 dollars will be sufficient to meet any other expence which may be authorized during the present session of Congress. The sum to be borrowed is much larger than any loan heretofore authorized in this country-it is fully equal to two years revenue in the most flourishing period of our commerce. Our experience, however, has shewn that a faithful application of the funds of the nation in times of peace, will enable us to pay off, within a reasonable period, any debt which may be contracted during war. In eleven years, during tain prospect of profit. As an investiture of the present and former administrations, 46,000, 000 dollars of the principal of the public debt were paid off. Without taking into view, therefore, the progress of population and wealth, we are authorized to say, that the resources of the nation, without any system of internal taxes, are sufficient in times of peace to discharge in twenty two years a debt of 92,000,000 dollars principal. During the five years of the present administration, the preparation for war, and the war, have caused an immense increase | rying them on. The stock however of the

have endeavored to make it.

Principal Paid. 3,586,479 26 5,163,476 93 5,543,470 89 5,235,668 4,022,700

period.

0,000,000 10,184,700 18,109,377 included) 4,362,600 5,000,000 1813, 71-2 3,850,000 do. Treasury Note 1812 3,930,000 Treasury Note 1813

> 44,336,677 51 The principal borrowed 23,554,785 08 The principal paid

Leaves

to some remarks which came from gentlemen J. White, Whitehill, Wilson of Mass. Wilson I tion to the end of the year 1813. This estimate includes the premium paid by way of gociated by Monroe and Pinkney, before the NAYS-Messrs. Avery, Bigelow, Boyd, annuity or discount, and the addition which

It may perhaps on the present occasion be Hanson, Hawes, Howell, Lewis, Lovett, Lyle, expected that something should be said as to M'Kee, Mossely, Markell, Pearson, the prospect of obtaining a loan. In propor- fent state of the nation—to things as they actu-Pickering, Post, Potter, Schureman, Shipherd, tion as you increase the sum to be borrowed ally exist; on a full consideration of which he Smith of N. Y. Stockton, Stewart, Taggart, | you will always increase the difficulty of ob Tallmadge, Wheaton, Wilcox, Williams, Win- taining money. The quantum in market whether specie or stock, will always have an im- gress, and asked leave to sit again. portant bearing on the value of the article. The

The improved land on which the direct tax under the act of 1798 was collected was 163-476 686 acres and valued at that time at \$479-293,253, rather more than three dollars per acre. It is presumed the same land may now be averaged at six dollars per acre, which will

For the valuation of improved land 982,480,000 The dwelling houses under the

same act were valued at dollars 140,683,984. They may now with safety be estimated at dou-280,000,000 ble that sum The unimproved lands after deducting all the claims on them

amount to 400,000,000 at two 800,000,000 dollars. The other personal property including slaves is estimated at 300,000,000 The capital embarked in commerce previous to the war, al-

lowing for exports and imports 100,000,000 \$13,079,000 The bank capital at present a-75,000,000 mounts to Turnpike, canal, toll bridge and 30,000,000

insurance stock, &c. The income arising on this capital may be esti- | committee on Public Lands.

mated as foilows: Profit on improved land, two per 19,649,600 cent. on 982,480,000 On personal property including

6,000,000

dwelling houses, 580,000,000 23,200,000 at 4 per cent. 15 per cent on the capital employ-15,000,000 ed in commerce

8 per cent. on 75,000,000—the amount of bank capital Turnpike, canal, insurance and other stock, six per cent. on 30,000,000

Product of all other occupations including manufactures as sta ted in the last census

In the year 1798, the whole value of the an- which were ordered to lie on the table. nual produce of the industry of the U. States was estimated, by an able and intelligent writer, on a population of 44 millions, at 374 millions sterling, or 168,000,000 of dollarsvide Cooper's Political Arithmetic, 47. According to the same estimate for our present po-

45,350,000 pulation it would be 300 millions. This estimate would be 62,000,000 above what I have | passed. rated it at, and induces me to repose some confidence in the estimate I have made. The writers on political economy differ as 3,500,000 to the proportion between the amount of the circulating medium and the productive indus-

try. Their calculations vary from 1 to 1.30 -one 20th, minimum of Smith, on 237,845,600 would give something more than 7,000,000 of dollars for the necessary circulation of the U. States-his maximum, one 5th, would give something more than 47,000,000 dollars. If then 47,569, 120 dollars is sufficient for the actual circulation, the whole of the circulating medium above that sum might be locked up or drawn from circulation without producing inconvenience or pressure. But money borrowed by the government is not drawn from circulation, but is instantly thrown back on the community, and becomes a part of the general circulation.

The question then is, what is the amount of circulating medium? The bank capital has been stated at 75,000,000; on this capital we may calculate with safety on a circulation in notes and dircount of 100,000,000. From this sum deduct 47,569,120 dollars, the maximum of what is deemed necessary for circulation, and the sum remaining, viz: 52,430,880, constitutes the ability of the monied capitalists to loan-of this sum we propose to borrow 30,000,000. Having shewn the ability to lend, the only question remaining is, will it be the interest of those who hold the monied capital to advance it to the government? A monied capitalist will always pursue his interest. In deciding this question, the calculation will be made on peace or war. No prudent man will loan this money without taking into view both these events. In the event of peace an immediate rise in the price of stock affords a cermoney it is more safe than in Banks, inasmuch as individuals may fail and the nation connot. For a merchant whose capital, in consequence of the present situation of the country, is withdrawn from commerce, it is a better investiture than in manufactures.

The money invested in manufactures cannot be withdrawn without loss in the sale of the buildings and machinery necessary for carat confiderable profit, and his capital again restored to its former channel. If therefore The increase of debt in every country, | peace shall take place, to which I confess I look present loan combines all the advantages of fafety, profit, and a command at will of the employed a large surplus capital. It is true that the increasing demand for our manufactures may afford employment for a part of this capital. To those however who have formed commercial habits and look forward to refuming their accustomed occupations, such an employment of capital cannot be desirable. Principal paid 23,551,795 08 | The stability of our credit founded on a puncquestioned—our credit has grown with our strength-our resouces are ample-to bring them into action requires nothing but union and energy.

Mr. Biglow of Mass. followed Mr. Eppes in debate, but not in the course of his remarks, or on the merits of the bill. He should not vote for the loan, he announced, because it

I ion's refusal to lay the treaty with Britain ne-

Senate. Mr. B. spoke an hour. Mr. M'Kim of Md. in a pithy speech recalled the attention of the House from the excurfive range taken by Mr Bigelow, to the pre-

The committee then role and reported pro-Mr. Reed of Mass. submitted a motion, ability of a community to lend must depend | predicated on the numerous applications for

with some degree of diffidence I attempt such port to the House the number of Banks in the an estimate. If, however, in making this at- District of Columbia, the nominal amount of Mr. Eppes rose to move to fill the blanks in tempt I shall succeed in calling to this subject capital, the amount of stock actually paid in, the amount of notes issued, of specie in their vaults and notes of foreign Banks, of discounts deposits, &c. and also a like particular account of the Insurance companis.

After some objections by Mr Rhea of Tenn. & Mr. Roberts, who questioned the practibility of obtaining the required information-The house ajourned without deciding on

the motion.

Thursday, Feb. 10. On motion of Mr. Hopkins of N. T. the petition of T. Hosman, presented on the 10th of June, 1813, was referred to the committee on Penfions and Revolutionary claims.

Mr. Gourdin of S. C. presented a petition of S. Glover, praying compensation for his services as principal assessor of the Direct Tax laid in the year 1798, for a district in the state of S. Carolina.

Mr. Deall of Obio presented a petition of fundry inhabitants of that part of the state of Ohio bordering on Lake Erie, praying compensation for supplies furnished detachments of militia in the service of the U. States.

These petitions were referred to the committee of Claims.

On motion of Mr. Lattimore of Miss. the petition of R. Cocks, presented on the 18th of Total 2567,480,000 Nov. and 21st Dec. 1811, was referred to the

Mr. Jennings of Ind. presented a petition of fundry inhabitants of the Indiana territory, praying for pre-emption rights to the lands on which they are settled. Referred to the com-

mittee of Public Lands. Mr. J. also presented presented petitions from fundry inhabitants of the states and territories west of the Alleghany mountains, to the same effect with the petitions of other inhabitants of

said states and territories. Referred. Mr. Ingham of Pa. made an unfavorable re-1,800,0000 port on the petition of P. Mills of N. Y. which

was concurred in. The Speaker laid before the House a letter 172,000,000 | from the Post Master General, transmitting his reports relative to public contracts and the 235,849,600 | salaries of the clerks employed in his office ;

Mr. Eppes of Va. from the committee of Ways and Means, reported the bill from the Senate for the relief of Wm. Stothart and J-Starkey, without amendment, which was ordered to be read a third time to day, and was accordingly subsequently read a third time and

On motion of Mr. Roberts of Pa. who reported that the committee appointed on that subject found it unnecessary to make any alteration in the rules and orders of the House, the faid committee was discharged from any further consideration of the same.

DISTRICT OF COLUMBIA.

The House resumed the consideration of the unfinished business, viz: the resolution moved by Mr. Wm. Reed of Mass. calling on the Secretary of the Treasury for detailed information relative to the number and state of the Banks and Insurance Companies in the District of Columbia.

A motion of Mr. Rhea of Ten. to lay the same on the table was negatived.

After an unsuccessful attempt on the part of Mr. Rhea of Ten. to procure an amendment of the motion so as to render it less particularit was passed, by a vote of 68 to 42, in the fellowing form:

Resolved, That the Secretary of the Treasury be and he is hereby directed to ascertain and cause to be laid before this House, a statement of the number of Banks incorporated within the District of Columbia, distinguishing the amount of the actual and authorized capital stock, the amount of specie and bills or notes of other banks in their vaults—the amount of debts due, and the amount of notes or bills in circulation by each: Also, the number of incorporated Insurance Companies in this district, with the amount aud investment of the capital stock of each and how employed.

On motion of Mr. Clopton of Va. Resolved, That the committee on the Judis ciary be instructed to enquire into the expediency of altering the times of holding the district courts of the United States for the Virginia district, and that they have leave to report thereon by bill or otherwise.

The House again resolved itself into a committee of the whole, Mr. Nelson of Va. in the chair, on the bill to authorize a loan for the service of the present year.

The question yet being under debate, to fill the blank with 25,000,000-

Mr. Pitkin of Cont. in a speech of rather more than two hours in length, opposed the motion. His speech evinced much industrious research into the finances of the nation, and, from the particularity of his statements of figures, is not capable of abbreviation.

As we shall at a future day, lay his speech at length before our readers, the reporter contents himself for the present, with stating, that Mr. P. objected to the loan because it was to support a war for an object not to be attained, and if attained, not worth the cost; because it would saddle the nation with an enormous debt, which must eventually be paid through the agency of internal taxes, &c. &c. In the course of the discussion of these points, he took a view of the present state of the question between this country and Britain, which he dis; cussed in a candid manner-disapproving the course of the government, and deprecating the prospective course of this war, &c.

Mr. Sheffey of Va. followed Mr. Pitkin, and had spoken for an hour in an energetic Principal received from loans during the same | tual compliance of our engagements, must be | and argumentative manner against the bill, gratifying to every American. During 27 | when, on the receipt of a message from the Preyears the faith of the nation has never been | sident-advantage was taken of the interruption to move that the committee rise, before Mr. S. had got more than half through with his argument, which motion was agreed to. Mr. S. took a broader ground than Mr. Pitkin, in his argument. The loan, he said, was to an amount, in proportion to the resources of the country unprecedented in the annals of nations. And yet he undertook to prove, it was not half enough to meet the expenditure of the year. was for the support of war improvidental- In his attempt to demonstrate this, he contendly declared and erroniously conducted. To ed that the expenditures of the last year, had thew the inexpediency of the declaration of war | been much greater than they appeared on paper 20,781,881 43 he entered into a particular historical review of to have been. This argument by Mr. Sheffey Sturges, Tannehill, Taylor, Troup, Thomp- For the actual increase of the debt from the our measures affecting foreign relations for se- it would be injustice to abbreviate,