L. D. Leachle

DORCHESTER AURORA.

"PRINCIPLES AND MEASURES, AND MEN BY THEIR PRINCIPLES."

VOL. 5. CAMBRIDGE, MD.—MONDAY, APRIL 13, 1840. NO. 40.

DORCHESTER AURORA,
EDITED AND PRINTED BY
WM. H. BARROW.

TERMS —The "AURORA" is published every Monday at $2 50 a year, one half to be paid upon the receipt of the first number. Subscribers may discontinue the paper at any time by paying for the time they have received it, but not without, except with the assent of the Editor.

Advertisements not exceeding a square, inserted three times for $100; each after insertion 25 cents—when larger, in proportion.

Advertisements continued until instructed to omit them and charged accordingly.

Communications addressed to the Editor, must be post paid

SPEECH OF MR. GRUNDY,
OF TENNESSEE.

In Senate, March 4 and 5, 1840—In favor of the report of the Select Committee, against the assumption, by the General Government, of the States' debts, contracted for local internal improvements, and other State purposes.

(CONCLUDED)

I come now to the discussion of a subject upon which, of all others, the Republicrn party has been most misrepresented. We are charged with being in favor of an exclusive metallic currency. This is not so, so far as I understand the sentiments of the party. The President of the United States, in his letter to the Honorable Sherrod Williams, distinctly negatives this idea, so far as relates to his own opinions. In his late message to Congress nothing of the kind is intimated.—So far from it, he declares that in a country so commercial as this, banks will always exist. Reform, and not destruction, is the policy in regard to banks, which he recommends. I know, full well, what course has been pursued upon this subject throughout the country. It is to charge us with holding sentiments which we do not entertain, and gravely urging on the people the danger of such opinions. I will now state what my own opinions are, and what I believe to be the sentiments of the party of which I am a member. I am not in favor of an exclusive metallic currency; I do not believe that a sufficient amount of gold and silver can be procured and retained in the country to supply an adequte circulating medium for the commerce, the wants, and enterprise, of the community; but I am anxious to see the circulation of small notes suppressed by those who possess the power to do so. We possess no such power; that belongs alone to the States. If small notes were banished from circulation, gold and silver would fill up the vacuum thus produced, and in this way specie would be introduced and used in ordinary daily transactions; while bank notes or other paper would be used in larger dealings. It is difficult to say how far this reformation should go, or how far it should be extended. I can only lay down the principle upon which I am willing to act, and leave to others, more skilled in the monetary and financial affairs, to furnish the details. If a sufficient amount of gold and silver can be procured to furnish a circulation for all sums under ten dollars, I am willing that all bank notes under that denomination should be banished from common use; I am willing even to go farther. If the amount of gold and silver be sufficient to furnish an adequate circulation under twenty dollars, I am willing to go to that amount. Were this done, the benefits arising from it would at once be apparent; all the laboring classes of the community would receive gold and silver for their labor; nor would they be liable to the frauds and impositions incident to bank paper. If gold and silver were in circulation, and a pressure made upon the banks, this circulation would be called to their relief, to a certain extent. The utility of a mixed currency, such as that of which I speak, is proved in England by the fact that, when five pound notes are the lowest that are issued, there is no want of specie for the common business transactions of the community.—Further, I wish to see banks regulated through the agency of the State Legislatures so as to compel them to be honest In other words, I would place them under the empire of the laws, and whenever they ceased to answer the purposes for which they were created, they should cease to exist.

What I have said, relates to the general business of the country, not to the fiscal operations of the Government—what we desire is to see safe banking; that is, that the banks shall be so conducted and managed that the holder of a bank note shall be sure of his money when he wants or demands it. Neither is the Republican party against the credit system. We only wish a sound credit system. We do not wish to see the banks issuing fifteen or twenty dollars in paper for one which they may have in their vaults in specie; nor do we wish to see men subscribe for bank stock, and pay it in, and then take it all out on their stock notes, as has been frequently done; nor should banks, in our view, be engaged in cotton or mercantile speculations of any kind; all such adventures endanger their note holders, and render their creditors insecure. If they would confine themselves to their legitimate business, that is, loaning money or their notes, and purchasing and selling bills of exchange, their profits would be ample, although their discounts should be confined within proper and safe limits. Men skilled in banking say that, generally, a bank may safely loan two or three dollars for one of specie in its vaults.—Is not this profit enough? For every hundred dollars specie in bank, twelve or eighteen per cent. may be received by the circulation of its bills; that is, if I loan a hundred dollars to my neighbor, six per cent. is all that I can receive according to the laws of most of the States, but if, instead of this, I vest it in bank stock, I will receive, so far as specie gives circulation, twelve, fifteen, or eighteen per cent. When such privileges are granted, surely honesty and punctuality should be enforced.

The measure now proposed is to give the revenue arising from the public lands to be used for improvements among the States; and unless some other means be resorted to, you must raise the tariff to make up the deficiency in the revenue. Now, I ask, is there a man in this country who is not for other reasons in favor of a high tariff, that will assent to this. The effect will be, as has been clearly proven by the Senator from New Hampshire, [Mr. Hubbard,] that the people of the United States, in the States, will receive from this Government from three to three and a half millions of dollars, and then pay back the same amount, with the increase of the cost and hazard of collection; that is to say: for every dollar thus distributed, a dollar and twelve and a half, or twenty five cents, will have to be returned. It is said, however, that we can make up the deficiency in various ways. The first which has been proposed is a duty on imported silks; this duty would be right, and I regret that the other House, which can alone originate a bill upon this subject, has not sent one to that effect to this body; for I am anxious to see this duty imposed; but my opinion is, that all that accrues from this additional source of revenue will be needed on account of the rapid reduction of the revenue from customs under the compromise act.

It is urged, in the next place, that a portion of the army, a part of the mounted men, which now consist of two regiments, might be discharged. This is not a time to reduce the military force of the country. The war in Florida is still going on, and if any of the troops should be withdrawn, the inhabitants of that Territory, the men, women, and children, will be more exposed to the rifle, the tomahawk, and the scalping-knife, than they now are. Besides, we have a very serious controversy with Great Britain respecting our Northeastern boundary; and the negotiations, so far as they have been made public, do not promise a very speedy and amicable adjustment of that difficulty. Further, we have on our western frontier, adjoining the States of Missouri and Arkansas, many powerful tribes of Indians, and we should be more savage than the savages themselves were we to fail in furnishing an adequte military force to repel and instantly put down any hostile movement which they might make upon that exposed frontier. This Government, in carrying out what I have always considered a wise policy, has concentrated upon the borders of these two States the Indian tribes that were scattered throughout the country. We have created this exposure to danger in that quarter, and are therefore bound, by every obligation, constitutional and moral, to protect the inhabitants against the danger produced by our own acts. So strongly do I feel the duty which rests upon the Government on this subject, that I am not only unwilling to disband the mounted men which were raised for their protection, but, whenever a reasonable ground for the apprehension of danger shall be shown, I am prepared to vote for any amount of force which may be deemed necessary to repel or remove all apprehension of danger. It is the duty of this Government to protect every portion of the country, but *this* frontier in a more especial manner.

It is further said that our diplomatic corps at foreign courts should be reduced. Our foreign relations have bnen so ably and so successfully managed, during the last ten years, that I should be unwilling to see any change, unless some agent were designated and shown to be necessary.

An argument is drawn in favor of the distribution of the revenue arising from the sales of the public lands, from the fact that a bill is upon the table in the Senate, giving to the new States the disposition of the lands within their limits, and surrendering to them one-half of the proceeds for their expense in making the sales, and for transacting such an agency. It is true that the Senator from South Carolina [Mr. Calhoun] has introduced such a bill, and it is also true that it is free from the constitutional objection which attaches to the project of distribution; but whether it will meet with favor or not is yet to be ascertained. For myself, I am inclined to think that it will not. My present impression is, that the system now in operation should be continued, with the variations which I will now mention—and I will observe that the opinions I am about to express are not of recent date, but those I have entertained ever since I have arrived at manhood, and that I urged them during the first session at which I took my seat in the Senate. I am an advocate for pre-emptioners and pre-emption rights. By changing day-laborers and tenants into free holders, an operation is effected which makes each individual more of a man, and more attached to his country; it elevates him from a necessitous situation to a more exalted and independent station; he enjoys the benefits of the whole proceeds of his labor, and there is no division of his earnings between himself and a landlord or a taskmaster. What he makes is his own, and he can rear up his family in a free air, and with an independent spirit. So thoroughly am I persuaded of this, that I would be willing to hold out inducements to those who now reside in the old States, and are unable to acquire a freehold, to go to the far West, and obtain an independence at a more moderate price I should be inclined to say to all such as may settle on the public lands, and show by a continued residence a determination to be permanent settlers, that they should have the lands at fifty cents per acre, or even less. And I ask, why should we not be liberal to those who go to the far West to better their fortunes? They are bone of our bone, and flesh of our flesh; and if any of the citizens of Tennessee wish to go, I repeat the language which I used upon a former occasion: "Go and be happy, and may the God of all mercies protect and prosper you." I would graduate the price of the public lands; I would not continue the absurd practice of requiring as high a sum for poor as for rich lands.—But let this plan of distribution prevail, and no settler need expect a pre emption right, nor will the graduation of price ever be effected. In short, I consider this project of distribution as the deadliest blow that could be struck to the prosperity and advancement of the new States; therefore, if there were no other reason, I should oppose it.

Mr. President, I am not mistaken in my views upon this subject. I am a Western man; I was reared from my infancy among that description of men whose cause I advocate; I know their bravery in war, and honesty in peace. When our country needs soldiers, they are the men safest to be looked to; and, when money is needed, they will contribute what they have with a free good will.

The Senator from Kentucky [Mr. Crittenden] asks, "What father would not give a portion of his property to save a member of his family from ruin?" I answer, none But, in such case, the father gives his own property, which he has a right to dispose of at his pleasure; but we are asked to give property and money which we hold in trust for other purposes, and have no constitutional right to dispose of according to our will and pleasure.

The Senator from Vermont [Mr Phelps] says that this report is confused & indistinct, introducing different subjects, and blending them together. Not so; the fault is not in the report, but in those who read it. The first part of the report has exclusive reference to the assumption of the State debts by the General Government; it has nothing to do with the public lands, or the revenue arising from them; and so it is with the resolutions: the first three relate exclusively to the assumption of the State debts, and the fourth to the public lands and the revenue arising therefrom. He asks, what is meant by the terms "*direct*" and "*indirect*" in the first resolution? My answer is, that a *direct* assumption is an absolute promise to pay; *indirect*, is a guarantee or a conditional promise, or any other form or mode of assumption, by which the United States might become ultimately responsible. He further says he cannot vote for or against the resolutions without subjecting himself to misrepresentation. All I can say is, that this misrepresentation will not grow out of the report or resolutions—they are plain, distinct, and easily understood; and I can tell the honorable Senator that, if he expects to escape misrepresentation he will be more fortunate than most members of this honorable body. He, and the Senator from Mississippi, [Mr. Henderson,] both say that, if I will prove that this Government had the constitutional right to purchase and pay for Louisiana and the Floridas out of the proceeds of the public lands, they will then show that Congress can dispose of the public money according to their will and pleasure. These honorable Senators must excuse me for not attempting to show the power and the right to purchase Louisiana and the Floridas; I respectfully decline all argument on that subject. I will not attempt to prove that three sovereign and independent States are constitutionally among us; I will not offend the people of these States by argument to prove that they are properly a part and portion of this Confederacy; I will not insult six honorable Senators by an effort to show that they are rightfully members of this honorable body. I feel astonished that the honorable member from Mississippi [Mr. Henderson] should join in this inquiry and suggestion; he and his State stand closely allied and connected with the subject of this inquiry. His State was also purchased, and so was Ababama, by the General Government. The only difference is this: that Louisiana, Arkansas, and Missouri, were purchased from a foreign Government; his State, and the State of Alabama, were purchased from Georgia, one of the States of the Union. He ought, therefore, to be careful how he raises questions of this sort, and asks for discussions upon them. For my part, I go upon the decision of the Government of my country; it has settled these questions long since, and being no agitator, I will not agitate them here.

I am at a loss to know why it is that this report has been treated with more severity than usual. It has cost the gentlemen on the other side of the Senate no labor; if any reputation is to be lost, it will fall upon its author, and the committee who approved it. It may, however, be that a favorite scheme or plan of operations is broken in upon, and defeated by it. I have lately seen in the National Intelligencer statistical tables, showing how much the Sates of Virginia and Maryland, and the different counties in each of these States, would receive under the distribution land bill; but, at the same time, not one word was said in that print, showing the effects that would be produced by such a distribution. Now this report fully and clearly, in my opinion, demonstrates not only the injustice, the inexpediency, and the unconstitutionality of the assumption of the State debts, but that if the cupidity of the honest, independent, and high minded people of this country is to be appealed to (which was evidently the design of these publications,) even then the distribution of the land revenue would increase, instead of lighten, the burdens of the community.

The Senator from Kentucky, [Mr. Crittenden,] in his commentaries on the report, asserts that we are for an exclusive metallic currency; and that we are making war upon the banks I have already endeavored to show that in both these particulars, such accusations are unfounded. It is true we would, if we could, make banks honest; but the power to do so rests only with the States; they have created them, and they alone can regulate and control them. The same Senator asks what difference there is between borrowing money from the lords of England, and borrowing it from our own citizens? a dollar is a dollar, no matter where it comes from? To my mind the difference is very palpable. If money be borrowed from our own citizens, the annual interest remains in this country; it is still among us, and constitutes a part of the nation's wealth; but if it be borrowed in Europe, and the interest be annually sent to the foreign capitalists who loaned it, then the wealth of this country is diminished to that amount. If two hundred millions of State bonds be held by foreign capitalists, it will take ten millions of dollars annually, at five per cent. to pay the interest. And this drain is constantly made, year by year, from the productive industry of this country; in short, it is a tax upon the labor of the people of the United States, amounting to one tenth of all their surplus productions. This I view as a very serious evil, and one that ought not to be encourged or promoted.

Mr. President, I have learned from the newspapers, and with regret, that in another body, the subject of the Presidential election was brought into discussion. I did hope and expect that we, at least, should hear nothing of it in this honorable body; but I have been mistaken. It has been introduced here; and the Senator from Kentucky, [Mr. Crittenden,] though he disclaims the character of a prophet, has ventured to predict, that the days of the present dominant party are numbered. I have often heard the same thing said before, but the prophecy has as often failed; and I have no doubt it will fail again.

This shows how equally happiness is distributed among men in this life. The Whigs as they call themselves, are always victorious before the battle; the Republicans are so, when the battle comes; and from this time until November, we shall hear much of carousals, marching and countermarching, with banners displayed, throughout our country. They are happy in anticipation of success; the Republicans are so in actual success.—Sir, the Whigs constitute the most hoping and hopeful party that ever existed in any country. They may well appropriate to their own use the idea, if not the language, of the poet:

"Hope springs eternal in the Whigish breast;
Whigs never are, but always to be, blest."

But the same honorable Senator tells us that he sees a light rising in the West, which inspires him with hope. Sir, my dull optics have not seen that light of which he speaks; and if the honorable Senator will look, some time hence, he will discover that he has mistaken for a substantial luminary, a small transient meteor, which has exploded and left no trace behind. But I *have* seen a light arise in the West; and so brilliant was it, that it dimmed and obscured all the lesser light around it; it ascended higher and higher, until it reached the meridian; there it remained stationary for a time; so effulgent was it, that it irradiated this whole continent; its rays crossed the Atlantic, and penetrated the courts and palaces of kings and influenced their councils; it was seen and felt wherever civilized man dwelt But that light is fast descending in the West; it has almost reached the horizon, and will soon be beyond the sight of mortals Mr. President, you and I shall never see its like again; we are too old. Such light do not visit our earth but at rare and long intervals. I need not say to the Senate, or to this audience, that the individual I have described, under the figure introduced by the Senator from Kentucky, is Andrew Jackson, the pride and glory of our country. When impartial history shall have faithfully performed its office, the aged men of after times will point him out to their children as a man to be imitated, but not be equalled.

I will now proceed to answer some of the marks made by the Senator from New York, [Mr. Tallmadge.] He says, this land was surrendered for the benefit of all the States—therefore the proceeds may be distributed to all. But this land was surrendered to the Confederacy of States, not to the States separately and individually. The right to impose duties on imports belonged to each State, within its own territory. This right was surrendered to the Federal Government; and the States could now claim, with the same propriety and reason, a distribution of the moneys arising from imposts, and the claim would be as well founded as that which is now asserted with respect to the public lands.

That gentleman says that the debt of the State of New York is over estimated by the committee; and this he attempts to prove, by saying that the State has a fund set apart to discharge a portion of her debt, and good and sufficient security for another part of it This is a novel mode of proving that a debt does not exist: the gentleman's statement only goes to show that means of payment are provided—not that the debt does not exist. If you Mr. President, have my note for a thousand dollars, and I have money to the same amount locked up in my desk, with which I mean to discharge my obligation, am I not still indebted to you for a thousand dollars until I shall pay you? The Senator mistakes ability to pay for non-indebtedness.

I regret that he has made it necessary for me to reply to some other remarks in which he has indulged. When he left us and joined the Opposition, I certainly never intended to reproach him for it. My impression was, that "he went out from among us because he was not of us." I felt neither mortification nor ill-will; and why that Senator should use the language towards me which I shall presently notice, is altogether unaccountable. I cannot participate with him in his denunciations of the present Chief Magistrate. I know too well the manner in which that officer discharges his public duties; that he has talents of the first order even his enemies admit—that he faithfully and industriously employs them to promote what he believes to be the best interests of the country I know. In all his intercourse with foreign nations, I have seen him careful and vigilant in guarding the national character, interest, and honor. In administering our internal affairs, the best energies of his mind have been constantly directed to the prosperity of our whole country. That he should be entirely free from error could not be expected, but that he intends all his measures for the general welfare, I confidently believe and affirm.

The Senator commenced his remarks by saying, in application to myself, that this was all a Quixotic proceeding. This comparison and remark has been so often used by every body that it has lost all its point, and its repetition has ceased to be the evidence of talent or genius. He says I have come into the Senate with two commissions. That is true, so far as relates to my declining to accept the first commission, and obtaining a second, upon a second election. But, what is there in this to disturb the Senator from New York? It cost him neither labor nor trouble; that fell upon myself and friends. I had constitutional scruples as to the propriety of my taking a seat under the first election; I resigned, and was re elected. Even if I were mistaken, such respect was due, I think, to my own views, as to have precluded a reference to it here; and such has been the course of every member of the Senate (although I know some of them entertain an opinion different from mine,) until the Senator from New York took his seat among us. Those who scruple at nothing may reproach those who entertain scruples; those who feel them seldom will.—I will state my views a little more at large upon this subject. I place but little value on a commission, except so far as it is evidence of what had preceded it, that is, the favourable opinion of my countrymen—that I highly prize. I will tell that honorable Senator how I obtained my first commission; the second was only a matter of course. It was not by solicitation; no expression of a desire to be elected had escaped me. No, sir, I did not traverse the State and make speeches denouncing my old friends; I formed no new political alliances; it was not the effect of a newborn zeal displayed in behalf of my ancient political enemies. I am here upon the free, unsought suffrages of my political friends and associates. I will neither deny nor disguise the high gratification I experienced on my late visit to Tennessee, where I only remained a few days. When the old grayheaded men, who had stood by me for upward of thirty years, approached me, with joy glistening in their eyes, and, taking me by both hands, congratulated me upon my restoration to this honorable body; and when the young met me, in like manner, and talked of their father's friendship and mine: Oh! sir, in this there was a luxury of feeling which I would not exchange for all the huzzas and plaudits which a renegade ever received from ten thousand tongues of his old enemies, now converted into friends.

The Senator from Pennsylvania [Mr. BUCHANAN] and myself, the other day, expressed an opinion against an exclusive metallic currency. How were we treated by the Senator from New York? But I will first remind him that I have been a long time in public life, and, in the estimation of my friends, must have "rendered the State some service," or I should not have been continued until this period; and I submit to all candid & reflecting men, whether the language used by the Senator from New York can find a justification What is that language? He says he has no doubt that at present we entertain the opinions which we express. 'But a few lashes from the coachman (the President meaning) will put us in the traces.' I would inquire whether this is a quotation from Shakspeare, as the Senator, the other day, said of the expression, "Ingratitude more strong than traitor's arms," when applied to the President of the United States. I presume this is no quotation from Shakspeare.—That great judge of human nature never put into the mouths of his lowest characters such language in application to the Chief Magistrate of a free people and the representatives of sovereign States. But were it a quotation—can he who use a dagger excuse himself by the pretext that he has borrowed it from another? Whether the Senator from N. York speaks from experience, as to the application of the Presidential lash, I know not. For any thing I know, he may have been so severely lashed as to make him break entirely loose from the coach. In that case, the danger is that he may be so maddened with rage as to injure himself. I recollect an occurrence which took place in Virginia some five or six years ago. I was travelling in the mail coach; we had stopped in a village late at night, and set out very early in the morning, and were to travel about twenty miles to another village to breakfast. We travel on very quietly and safely until we reached the *half-way house*, where an exchange of coachman and horses took place. So soon as we set out from there, one of the lead horses became very restiff and fractious; the coachman applied the lash with great severity; the horse became more furious, and at last broke loose from the coach, taking with him a part of what are now called 'lead bars,' but which, when you and I were young, Mr President, and more conversant with such things than we are now, were called "swingle trees;" the coach was a very fine one and remained uninjured We sent back to the half way house, procured another horse, and moved on very safely to the breakfast stand. But before we reached that place what do you think we saw? The horse that had broken loose from the coach had broken his neck, and was lying dead by the wayside. I lectured the coachman for exposing the lives of passengers by running such a refractory and unmanageble horse in his coach. He excused himself by declaring that he was an old stage horse, and worked as quietly and safely for several years as any horse that ever wore harness—that it was only within a few weeks past he had become restiff and unruly—that the change was altogether unaccountable—but one thing was certain, *he would do no more mischief*.

I think I now see, by what is said by that Senator, why it is that the present Chief Magistrate has ceased to be as great a favor-