the Mechanics' Bank of New [illegible] dated February 13, 1817, he says: 'The Secretary of the Treasury will always be disposed to support the credit of the State Banks, and will invariably direct transfers, from the deposites of the public money, in aid of their legitimate exertions to maintain their credit. But as the proposition of the Bank of the United States excludes the idea of pressure on its part, no measure of that nature appears to be necessary at this time. Other passages in the correspondence of Mr. Crawford with the banks, about the period abovementioned, might be referred to, equally indicating the same opinion; and at that day, no doubt seems to have been entertained, of the power, or of the duty of the Secretary in relation to this subject. It does not appear to have been then even suggested that the right of removal depended on the solvency of the Bank, or the safety of the public money committed to its custody. On the contrary, in the passage above quoted, the superior safety of the State Banks, is, by no means regarded as necessary to give him the right to make the transfer to them. For he declares that he will give the deposites to the State Banks, on account of their weakness, and to protect them from the Bank of the U. States if by means of its superior strength it sought to oppress them. Nor can any distinction be taken between the transfer of a part, and the transfer of the whole sum remaining on deposite. The language of the charter recognises no such distinction, and the principle asserted by Mr. Crawford, would have led him to the removal of the whole amount of the public money to the State Banks; if a pressure on the part of the Bank of the United States had rendered such a measure necessary, in order to support the State Banks in their legitimate exertions to maintain their credit."

I have transcribed the whole passage, in order that there may be no mistake about the principle which, I stated, that Mr. Crawford had "distinctly asserted." It is simply this, that, in exercising the power of removal, reserved by the charter to the Secretary of the Treasury, the safety of the deposites—the ability of the Bank to meet its engagements—its fidelity in the performance of its obligations—are only a part of the considerations by which his judgment must be guided. The general interest and convenience of the people must regulate his conduct. In other words, that it is his duty to remove them from the Bank, whenever the general interest and convenience of the people of the United States shall require it.

This being the principle which I have said that Mr. Crawford distinctly asserted, I quoted the passage from his letter of February 13th, 1817, contained in my report, in order to prove it, I proceed now to show that other passages in his "correspondence with banks," about the period mentioned, equally indicate the same opinion.

In the body of the letter above referred to, in speaking of the propositions he had made to the State Banks to induce them to resume specie payments, he says:

"The right to transfer the deposites with a view to equalise the benefits resulting from them among the banking community, as the situation of the several banks might require, was expressly reserved."

The report of Mr. Crawford to the Senate of the 25th of February, 1823, hereinbefore mentioned, is in the 15th volume of the Senate Reports, 2d session of the 17th Congress, document No. 40. Many of his letters to Banks were communicated to the Senate with that report, and are to be found in that document. Among them is the circular to the State Banks, alluded to in the above extract, dated December 20, 1816, (page 43 of the documents.)

In the same volume, and a part of the same report, (page 47,) there is another circular letter from Mr. Crawford to the Banks in the states of Pennsylvania, Delaware and Maryland, in which the public moneys were deposited, notifying them that the Bank of the United States was authorised to receive from them the public moneys which had been deposited with them. His letter is dated January 28, 1817.—In this letter he says:

"The deep interest which that institution [the Bank of the United States] must feel for the paper system, and its intimate connexion with the Government, are considered sufficient guarantees for the intelligent and disinterested manner in which this operation will be effected, independent of the power of the Treasury Department, to control its proceedings at any moment, by changing the deposites to the State Banks."

Again. In his letter of July 31, 1820, to the President of the Bank of Darien, communicated to the House of Representatives in his report of March 22, 1824, (printed document No. 140, session 1st, 18th Congress, page 377 of the document,) he expresses his opinion of the power of the Secretary of the Treasury in the following words:

"The Bank of the United States has, by its charter, a right to the public deposites. The Secretary of the Treasury has, indeed, the right of directing the public money to be deposited in the state institutions; but then he is bound to communicate immediately to Congress the grounds upon which such direction may be given. This restriction was doubtless intended to prevent the exercise of the power capriciously."

If it should be suggested that the letters of 1816 and 1817, abovementioned, relate to the resumption of specie payments, yet the opinion he expresses in the letter of 1820, to the President of the Bank of Darien, cannot be considered as, in any way, connected with that particular event. Besides, the power he claimed and exercised over the deposites, in order to produce the resumption of specie payments, was claimed and exercised under the power reserved to him by the charter to the Bank of the United States, and not by virtue of any other law or resolution. For in his report to the Senate and House of Representatives of December 10, 1817, (printed document No. 9, session 1st, 15th Congress) stating what he had done in relation to the change of deposites, and to induce the state banks to resume specie payments, and stating also various deposites which he had made for that purpose, in different Banks in this District, he begins his report by reciting the provision of the 16th section of the charter to the Bank of the United States, and the power thereby reserved to him of changing the deposites of the public money. And it will be found, on examining this report, that he does not refer for his authority to any law or resolution, except the clause of the charter above stated.

Indeed, it is impossible that he could have looked to any subsequent law or resolution as the source of his authority, for, if the power he asserted was not reserved to the secretary of the treasury by the charter, to the full extent to which he claimed and exercised it, it could not have been given by a subsequent law or resolution, without violating the agreement which Congress had made with the stockholders. It cannot be supposed, that Congress intended to disregard the pledge given in the act incorporating the Bank by exclusive power of the secretary of the treasury over the deposites, beyond the limits prescribed in the charter. Mr. Crawford, certainly, did not understand them to have done so, and in his report he refers for his authority, to the power reserved in the charter itself.

Again in the latter end of 1818, and the winter and spring of 1819, difficulties arose in the western country between the Bank of the United States and the state banks, which produced much embarrassment. The correspondence of Mr. Crawford with various state banks, about this time, was communicated by him to Congress, in the different reports hereinbefore mentioned. And it appears from this correspondence, that deposites of public money to a large amount, were made in State Banks, in places where the Bank of the United States had established branches. It would extend this communication to an unreasonable length, if I were to give extracts from all the different letters, directing these deposites to be made, and indicating thereby the opinion I have attributed to him—It is moreover unnecessary, because the letters are already among the printed documents, and the opinion of Mr. Crawford as to his power, is sufficiently shown, by his letter to the committee of the House of Representatives, of February 24, 1823, (18 Cong. 1 ses. document No. 139, page 32 of the document.) In this letter he mentions difficulties which had arisen between the Bank of the United States and the state banks, in the Western Country, and the evils which had arisen from the course determined on by the former, and that some of the western banks had stopped payment; and after stating that in consequence of this condition of things, he had made deposites in various state banks, three of which it appears, were in places where the Bank of the United States had established branches, he proceeds, in the following paragraph to explain why he had not reported his proceedings to Congress, in language which evidently shows, that he made the arrangement with the three banks abovementioned, by virtue of the authority reserved in the charter, and that he did not attempt to derive it from any other source.

"The arrangements made with the Farmers' and Mechanics' Bank of Cincinnati, the Bank of Chillicothe, and the branch of the Bank of Kentucky, at Louisville, where offices of the Bank of the United States had been established, by which the public money collected at the Land Offices in the vicinity of those banks were deposited in them, were not communicated to Congress, at the next session after their date, from mere inadvertence to the provision of the charter to which the resolution refers. They were, however, matters of general notoriety, not only in the western states, but in the other parts of the Union. Omissions of this nature have frequently occurred in the Departments, and it is presumed will occur hereafter, with officers the most attentive. The notoriety, however, which attended these arrangements with the Banks, it is presumed, will satisfy the committee that there was neither a wish or intention to withhold from Congress the fact of such deposites, and the reason upon which the measure was founded."

The letter of Mr. Crawford of March 5, 1819, contains the agreement proposed to be made with the Farmers' and Mechanics' Bank of Cincinnati, and it appears by that letter, that the sum of $100,000 of the public money was to remain on deposite in the bank during the continuance of the arrangement, the benefit of which deposite was intended as a compensation for the services it was required to perform. This letter is in document No. 66, 1st session 17th Congress, page 37, 38; and by his letter of April 30, 1819, page 41 of the same document, it appears that all the money received at the land office alluded to in the letter, including specie and notes of the Bank of the United States and its branches, were proposed to be deposited in the said state banks above named.

About the same period, that is, in the latter part of 1818, and the winter and spring of 1819, Mr. Crawford also made various deposites in the Banks of the District of Columbia. The principle upon which he acted in making them is stated by himself in his report to the Senate of February 25, 1823, session 2, 17th Congress, document No. 40.

In page 7 of this report, his words are "During this general pressure, the Banks in this District, which, upon the establishment of the office of discount and deposite in the city, had not taken advantage of that event to reduce their circulation by contracting their discounts, were pressed by contiqual and increasing demands for specie from the eastward, and by the return of their notes upon them from the western parts of Virginia, where certain Banks, chartered by that State, had commenced, or were preparing to commence business. Pressed thus, on both sides, their means of meeting the demands made upon them, and of preserving their credit, were believed to be insufficient. In this critical situation, several of them applied personally, by their directors, to the Department, to ascertain whether, in case of great emergency, they would receive any support. Considering the crisis as highly important to the nation, and believing that a failure of one or more of those Banks would produce a general run upon all, of a different nature from that which was then pressing upon them, assurances were given that a reasonable support might be relied upon."

"In consequence of this assurance, deposites were from time to time made in the Union Bank of Alexandria, the Mechanics Bank and the Franklin Bank of the same place, in the Union and Central Banks of Georgetown, in the Bank of Washington, and the Patriotic Bank."

And after stating, in the same report, that two of these Banks had stopped payment, and mentioning a deposite in the Bank of Columbia, he proceeds, in page 8, to set forth very clearly, what, in his judgment, was the "principle and practice of the Treasury" in relation to the deposites of the public money. His language is as follows:

"These are all the transactions with Banks which are believed to be within the intent or terms of the resolution, except certain transactions with the Banks in this District in the early part of the year 1817, which were specifically reported to the two Houses of Congress, on the 10th of December, 1817, and printed among the public documents of that session. In that report it is stated that a deposite of $75,000 had been made in the Farmers' and Mechanics' Bank of Georgetown, to sustain it in its operations, immedediately after resuming specie payments. The principle and practice of the Treasury in sustaining the credit of Banks, disposed to act correctly, was, in this communication, frankly disclosed to Congress, when not the slightest symptom of dissatisfaction was manifested, or the right or propriety of the practice called directly or indirectly into question."

After such an explicit statement of the "principle and practice of the Treasury," by Mr. Crawford, there can, I think, be no room for doubt about his opinions. He gave a broader construction to the power reserved to the Secretary of the Treasury over the public deposites, than I have done,—and acting upon the principle that I have ascribed to him, "that his conduct was to be regulated by the public interest and convenience," he held it lawful to give deposites of public money to local Banks, in a time of general pressure, for the purpose of enabling them to support their credit. I have not, in my report, nor in my practice, carried the doctrine so far. I have caused the deposites to be made in State Banks upon the principles, and for the reasons, which I have already laid before Congress, and I have transferred money, in some instances, from the Bank of the United States, to the selected Banks, in order to enable them to defend the community against the unwarrantable attempts of the Bank of the United States to produce a state of general embarrassment and distress.

Having thus shown the opinion of Mr. Crawford to have been as I stated it, I might perhaps here stop. But under the circumstances in which this call has been made upon me, it is due to myself to prove that the power I have claimed for the Secretary of the Treasury, under the charter, was recognized by other high authority, shortly after the Bank was established, and has been more recently asserted by another head of this Department. It will be remembered that an investigation was made into the conduct of the Bank of the United States by a Committee of the House of Representatives, during the second session of the 15th Congress. The Committee, in their report presented on the 16th January, 1819, Document No. 92, page 16, express their opinion of the power of the Secretary of the Treasury, in the following clear and decisive language:

"In closing this report, of a most laborious investigation, the committee observe, that, whatever difference of opinion can exist among them as to the results and inferences to be drawn from the facts stated, they unanimously concur in giving to the preceding statements of facts, and abstract of documents, their sanction.—They have not recommended the adoption of any immediate measures to correct the many evils and mischiefs they have depicted, excepting that of the bill before mentioned, because, by the provisions of the charter, the Secretary of the Treasury has full power to apply a prompt and adequate remedy, whenever the situation of the Bank shall require it; and, if, after the stockholders have become acquainted with the mismanagement of the institution, they, then shall adopt no means to prevent its continuance, or the Directors themselves shall persist in a course of conduct, requiring correction, the committee cannot entertain a doubt that the salutary power lodged in the Treasury Department will be exerted, as occasion may require, and with reference to the best interests of the United States."

Indeed the power of the Secretary of the Treasury in relation to this subject, does not seem until lately to have been questioned.—For it was asserted in terms equally strong and emphatic by Mr. Ingham in his letter to Mr. Biddle of October 5, 1829. This letter is in the printed document of the House of Representatives No. 460, session 1, 22d Congress.—The passage of the letter to which I allude is in page 460 of this document. After commenting on some objections which Mr. Biddle had made as to the manner in which Mr. Ingham had spoken of the action of the government on the Bank, and explaining what he meant by the phrase, Mr. Ingham proceeds to state his opinion of the Executive authority in relation to the Bank in the following words;

"Had, however, this word, [the word "Government"] been used in a more humble sense, importing the Executive officers of the administration, as even their action upon the Bank, is, in expressed cases, not merely permissive, but necessary, I might reasonably have anticipated any construction, other than that which would provoke jealousy, or excite alarm.—The administration is empowered to act upon the Bank in various ways; in the appointment or removal of five of the directors, in the withdrawing of the public deposites; in the exaction of weekly statements, and the inspection of its general accounts; and in all the modes incident to the management of the pecuniary collections and disbursements of the government. That these opportunities of action might be perverted and abused, is conceivable; but, subjected to the principles on which we early and cordially agreed, they become causes of security and benefit; and before I dismiss this branch of the subject, I take the occasion so say, if it should ever appear to the satisfaction of the Secretary of the Treasury, that the Bank used its pecuniary power for purposes of injustice and oppression, he would be faithless to his trust if he hesitated to lessen its capacity for such injury by withdrawing from its vaults the public deposites. That such a power exists, is not more certain than that it may be exerted for such a purpose; and the only qualification of it, viz. that the reasons for its exercise shall be reported to Congress, necessarily implies the right and the duty to admonish against, or inquire into, the acts that might lead to such a consequence."

Thus, from the creation of the Bank, down to the year 1829, there appears to have been no doubt of the power of the secretary of the treasury to remove the deposites, whenever the public interest or convenience should require it. And if the bank is found to be using its power "for the purposes of injustice and oppression, the secretary of the treasury would," in the language of Mr. Ingham, "be faithless to his trust, if he hesitated to lessen its capacity for such an injury, by withdrawing from its vaults the public deposites."

2. I have the honor to transmit herewith a copy of the correspondence between the agent appointed during the last summer, to inquire upon what terms the state banks would undertake to perform the services to the government which had been performed by the Bank of the United States, and the said Banks. Also, a copy of the report made by the said agent to the secretary of the treasury. Also, a copy of the appointment and instructions under which the said agent acted, and a statement of his compensation.

The appointment of the agent was made before I came into office. It has been the usage and practice of the Department to employ agents in analogous cases when the duties assigned to the Treasury Department and the public interests were believed to require it, and I presume that such a practice is justified by law; yet I respectfully suggest that it is not in my power to state to the senate the grounds on which my predecessor supposed himself authorised to make an appointment, further than may appear by his official acts and declarations.

3. The monthly statements, called for by the third resolution, are herewith transmitted. I send the originals, because the mass of papers called for is so great, that there is not time to prepare the copies without delaying this report longer than may suit the wishes of the senate.

4. I am unable to furnish any part of the correspondence between the secretary of the treasury and the President of the Bank of the United States, for the first half of the year 1819.—It was destroyed by the fire when the Treasury building was consumed.

All which is respectfully submitted.

R. B. TANEY,
Secretary of the Treasury.

ICE-BREAKER.—The Steam-boat Relief, which was designed to be employed in the winter season in breaking the ice in our river, is found to answer the expectations of the owners. She has opened the navigation, so that vessels are coming and departing freely.—Balt. Rep.

SQUARING THE CIRCLE.—This celebrated problem has approximated to a degree of accuracy not formerly known, by a simple experiment. From a piece of carefully rolled sheet-brass, a gentleman had cut out a circle of 19. inches diameter, and a square of 1.7. These he weighed; and found alike heavy. Being therefore of the same weight, and of the same thickness, the surface of the square and circle must also be the same. Squares are therefore to circles as 17 to 19.

CONGRESS.

MONDAY, JAN. 6.—SENATE.—Alexander Porter, Senator elect from Louisiana, appeared to-day and took his seat.

The oath was then administered to Mr. Porter.

A message from the President of the United States was received, enclosing a communication from the American Consul at Tangier, stating that he had accepted from the Emperor of Morocco a present of a Lion, &c. which was referred to the Committee on Foreign Relations.

Mr. Webster, from the Committee on Finance, reported the bill from the House making appropriations in part, for the support of Government for the year 1834 with sundry amendments.

On motion of Mr. Webster, the Senate proceeded, to consider the amendments. The amendments were then agreed to, as in Committee of the Whole, and were reported, and concurred in, and the bill was ordered a third reading.

The Vice President laid before the Senate a communication from the Secretary of State, inclosing the commissions of Mr. Duane and Mr. Taney, required by a call of the Senate; which was ordered to be laid on the table and printed.

Mr. White presented the following resolution, which was, by unanimous consent, considered and agreed to.

Resolved, That the Secretary of War be, and he is hereby required to transmit to the Senate, a copy of the evidence furnished by Mountjoy Baily, to prove that he was entitled to his commutation of five years' full pay as a Captain in the Maryland line in the war of the Revolution, and that he never received the same from the United States, agreeably to the provision in the act of Congress of the 26th May, 1830, entitled an act for the relief of Mountjoy Baily.

The bill making appropriation, in part, for the support of Government, for the year 1834, as amended, was read a third time and passed.

The Vice President, having announced the special order, being the Report of the Secretary of the Treasury on the subject of the removal of the deposites—

Mr. Benton resumed his remarks in support of the measure, and in reply to Mr. Clay, and continued his remarks until 3 o'clock, when without coming to a conclusion, he gave way to a motion to adjourn.

IN THE HOUSE OF REPRESENTATIVES, Mr. Selden presented the memorial of the Board of Trade of the city of New York, setting forth the deranged state of the currency, and calling upon Congress to apply the necessary remedy. [In presenting the petition, Mr. Selden took occasion to say that the memorial had met the public eye through the newspapers, as he believed, without the direction of the Board, and certainly without any disrespect to this House. This Board consists of merchants engaged in the sale and distribution of merchandise in every section of this country, and are deeply interested in, and intimately acquainted with all our internal exchanges.]

Mr. Lewis, of Alabama, asked leave of the House to offer a resolution. To this leave unanimous consent being necessary, and it being objected to,

Mr. Lewis moved to suspend the rule which requires the unanimous consent of the House, stating that the object of the resolution was to prevent collision and conflict between the Government of the United States and the State of Alabama on the subject of certain Indian treaties.

The rule was thereupon suspended—yeas 115, nays 16.

Mr. Lewis then offered the following:

Resolved, That the Committee on Indian Affairs be instructed to inquire whether the provisions of the treaty of March, 1832, with the Creek tribe of Indians in the State of Alabama, be inconsistent with the sovereign right of jurisdiction of said State within its limits; and whether the execution of said treaty has so far conflicted, or is likely to conflict, with the operations of the laws of said State over the country ceded by such treaty; and if so, to inquire whether some act of legislation, consistent with the right of said Indians, may not be necessary to prevent such conflict, and that said committee have leave to report by bill or otherwise.

Having presented his resolution, Mr. Lewis went at large into an exposition of the reasons by which he conceived it to be supported.

After stating the nature of the dispute between the State and the Government, he said that when he left home all was quiet, and universal congratulations were exchanged on the prospect that the orders of the President, to proceed to a forcible removal of the settlers on Indian lands, would be deferred; but since his arrival he has received letters stating that a large military force had been concentrated at Fort Mitchell, and orders were out for them to act on the 15th of January inst. Under these circumstances, he had written to the Secretary of War, inquiring into the truth; and had been told, in answer, that the time could not be extended, & the order had not been revoked. Under these circumstances, he could no longer abstain from invoking the interposition of Congress to devise some measure which should prevent the necessity of a resort to force, and obviate the otherwise impending collision of the two Governments.

In the course of his remarks, Mr. L. was very severe on the Executive, whom he charged with inconsistency in his conduct towards Georgia and Alabama, in cases precisely similar to each other; and of remissness in his duty, in not having apprised Congress in his message of the difficulty.

Mr. Stewart, not conceiving that there was any present necessity of going into the discussion of the subject, moved to lay the resolution on the table, but withdrew his motion at the request of

Mr. Lewis, who urged the necessity of speedy action by the House.

Mr. Jones, of Georgia, then took the floor in support of the resolution, in a speech, the report of which must be deferred for the present. [In the course of his remarks, Mr. J. stated as a fact, within almost his personal knowledge, that when Owens was killed as an intruder on Indian lands, the land he occupied was not desired by the Indians, but by another white settler, who obtained possession of it within forty-eight hours after Owens' death.]

Mr. McKinley obtained the floor, and, after expressing his surprise that Congress on the 6th of January be called to provide for an emergency which was to happen in Alabama on the 15th, moved an adjournment.

But the House refused to adjourn.

Mr. McKinley then moved to lay the resolution on the table until to-morrow.

On this motion Mr. Davis, of South Carolina, asked the yeas and nays.

Mr. Grennell called for a second reading of the resolution, and it was read at the Clerk's table.

Mr. McKinley now withdrew his motion to lay on the table, and moved that the consideration of the resolution be postponed until to-morrow.

Mr. Foster inquired whether, if this motion prevailed, this resolution would have precedence of the Bank question,

The Chair replied in the negative, unless the House should order otherwise. The Bank question was the unfinished business, in its class.

Mr Mardis demanded the yeas and nays on postponement. They were ordered by the House, and being taken, stood as follows—yeas 110, nays 107.

So the resolution was postponed until to-morrow.

The Chair presented to the House the following message from the President of the United States, received by the hands of Major Donelson.

WASHINGTON, January 6, 1834.

To the House of Representatives:

I communicate to Congress an extract of a letter recently received from James R. Leib, Consul General of the United States at Tangier, by which it appears that that officer has been induced to receive from the Emperor of Morocco, a present of a lion and two horses, which he holds as belonging to the United States. There being no funds at the disposal of the executive, applicable to the objects stated by Mr. Leib, I submit the whole subject to the consideration of Congress for such directions as in their wisdom may seem proper. I have directed instructions to be given to all our ministers and agents abroad, requiring that, in future, unless previously authorized by Congress, they will not, under any circumstances, accept presents of any description from any foreign state.

I deem it proper, on this occasion, to invite the attention of Congress to the presents which have heretofore been made to our public officers and which have been deposited, under the orders of the government, in the Department of State. These articles are altogether useless to the government, and the care and the preservation of them in the Department of State are attended with considerable inconvenience.

That provision of the Constitution, which forbids any officer, without the consent of Congress, to accept any present from any foreign Power, may be considered as having been satisfied by the surrender of the articles to the government, and they might now be disposed of by Congress to those for whom they were originally intended, or to their heirs, with obvious propriety in both cases; and in the latter would be received as grateful memorials of the character of the parent.

As, under the positive order now given, similar presents cannot hereafter be received, even for the purpose of being placed at the disposal of the government, I recommend to Congress to authorize by law that the articles already in the Department of State shall be delivered to the persons to whom they were originally presented, if living, and to the heirs of such as may have died.

ANDREW JACKSON.

The message was referred to the Committee on Foreign Relations; and

The House then adjourned.

TUESDAY, JANUARY 7.—SENATE.—Mr. Wright presented the memorial of the Board of Trade of the city of New York, relative to the removal of the deposites, the reading of which was dispensed with, and the memorial referred to the committee on Finance.

Mr. Webster said it was the desire of the committee on Finance to make an early report on the important and perplexing question involved in the removal of the deposites as connected with the embarrassed state of the money market, but remarked that this could not be done until the committee were put in possession of the paper which was now the subject of debate in the Senate—the secretary's report upon the removal of the deposites—and gave notice that at an early day he should move the reference of the whole subject to the committee of Finance.

The Vice President communicated a letter from the Secretary of state, accompanied by a statement of the names and compensation of the clerks employed in that department.

The Vice President also communicated a letter from the Post Master General, detailing the amount of moneys ($350,000) borrowed for the use of that department, and the names of the Banks; which was read and ordered to be printed. The Vice President also presented a communication from the Secretary of the Navy, detailing the names and compensation of the clerks in that Department, and in the office of the Navy Commissioners.

Mr. Wilkins presented the memorial of the Board of Trade of Philadelphia, in reference to the removal of the public deposites; which was referred to the committee on Finance, and on motion of Mr. Clay was ordered to be printed.

The consideration of Mr. Clay's resolution on the Deposite Question, coming up, Mr. Benton concluded his able, full and satisfactory answer to all Mr. Clay's arguments on the subject.

HOUSE OF REPRESENTATIVES.—Mr. Gamer reported a bill to carry into full effect, the fourth article of the treaty made with the Creek Nation of Indians on the 8th January, 1821.

The speaker presented a communication from the President of the United States, with a report from the secretary of the treasury, in compliance with a request from the House, relative to the Potomac Bridge; which, with the accompanying documents, on motion of Mr. Mercer, was referred to the committee on roads and canals, and ordered to be printed.

The bill making appropriation for the service of government, in part, for 1834, having been returned with amendments, made thereto by the senate, was, on motion of Mr. Hubbard, committed to the Committee of the Whole.

FROM THE GLOBE.

A late LONDON SPECTATOR, one of the ablest and most impartial prints in Great Britain, takes notice of the conduct of the Bank of the United States, in the late Presidential election, from which we give some extracts. The article brands the Bank with the following text and introduction, than which nothing was ever more true or appropriate.

"BRIBERY AND CORRUPTION IN THE UNITED STATES.—At the late election of a President of the United States, it is well known that the successful candidate, General Jackson, had to encounter the powerful and active hostility of the National Bank. In the session of 1831-2, both Houses of Congress passed a bill, by which the charter of the Bank was renewed; but the President declared his firm determination never to sanction the continuance of that or any other similar institution; and resolutely put his veto on the bill. As the charter expires in 1836—that is to say, before the second presidency of General Jackson would terminate—it was the aim of the Bank proprietors to defeat his last election; and they appear to have been little scrupulous as to the means employed to compass their end."

After speaking of the President's Veto on the Bank, and removal of the deposites, the Editor thus concludes his remarks:

"It must be confessed, however, that the bank of the United States appears to have afforded its powerful enemy a good excuse for crushing it. In the document alluded to, some singular and discreditable revelations of its electioneering activity are made. The Directors seem to have been well trained in the arts of corruption."

The editor then refers to the electioneering, through loans, and proceeds thus:

"It was not, however, merely by loans, that the Bank Directors bribed the press directors. A sum of about eighteen thousand pounds was directly applied to the purchase of pamphlets and newspapers, and for procuring [illegible] of articles in the reviews. A considerable amount was also paid over in cash to the zealous advocates of the new charter. But the particulars relative to the distribution of it by the President of the Bank are allowed to remain [illegible] ROSA, the proprietors having declined to call for them.

"We have certainly carried on bribery in this country in no mean style. But the Yankees have completely distanced us. Only think of twenty-eight millions of dollars (six millions sterling) being "lent" to individuals, for the sake of influencing an American election! All the Tory and Whig boroughmongers united, backed by all the Jew and Christian money lenders in the city, would shrink from such a tremendous "operation." It would be an "action on the currency" that would leave Mr. Atwood little to complain of. Even he would scarcely ask for a greater increase to the circulation of bank notes than 70 per cent. in sixteen months.

"President Jackson makes another serious charge against the Bank. The Directors being aware, he says, that the government would need the money deposited with them, to pay off their Dutch and British creditors in 1832—and knowing also that their electioneering loans had put it out of their power to pay so large a sum—they entered into a secret negotiation with these European creditors not to present their securities for payment till one or more years after the Secretary of the Treasury had given notice that they would be paid off. In this manner, the Bank would retain the use of the deposites, paying the creditors interest of course in the meanwhile: but the latter would still have a good claim on the United States government for the principal. Should the Bank prove insolvent, or suspend payment through embarrassment, the United States would be under the necessity of paying the money twice over; and that, to use an elegant Yankee expression, would be "considered hard upon Uncle Sam."

"We are not aware that the Bank of England has ever applied its funds in so barefaced a manner to the corruption of the press and the undue influence of votes. But that it has been made a tool of in past times by the minister of the day for electioneering purposes, we understand there is no doubt. The money-market was frequently observed to be more 'easy' just before and during a general election than previously. To how great an extent it was practicable to make the Bank of England an instrument of political corruption, the exposure of the proceedings of the American Bank clearly proves. Let us hope that, in the periodical, though by no means sufficiently frequent publication of its issues, we have obtained a check which will in future prevent such mal-practices in this country."

MESSRS. CLAY AND BINNEY.

We were not a little surprised on Wednesday, with that portion of Mr. Binney's speech in which he defended, so roundly, the old Bank of the United States against Col. Polk's supposed attack of having subserved the views of a political party. He was quite indignant and eloquent, and after pronouncing a very high eulogy on the Directors of the old Bank, he utterly denied that there was the slightest foundation for any such charge or imputation! He went so far as to assert boldly that there was not a politician in the whole Directory!! Now let us see whether Mr. Clay himself did not make this charge distinctly, and whether he does not stand before the world as the authority for its having been proved.

In 1811, whilst Mr. Clay was a member of the Senate, he made a speech against the renewal of the charter of the Bank, and voted against it. That speech we published during last summer, and we shall have occasion hereafter to refer to it in connexion with Mr. Clay's report of 1811, refusing to give time to the Bank to wind up its concerns after the expiration of its charter. In 1816, Mr. Clay thought proper to vote for the present Bank, and delivered a speech in its favor. This speech was not reported in the newspapers of the day, but after he returned to Kentucky, his conduct was arraigned, and he came out in an address to his constituents to explain the circumstances of voting for a Bank in 1816, which, in 1811, he had pronounced unconstitutional, unnecessary, and dangerous. From this address, furnished by himself, we extract the following distinct charge of political oppression against the old Bank of the United States:

"The next consideration which induced him "(Mr. Clay) to oppose the renewal of the old "charter was, that he believed the corporation "had, during a portion of the period of its existence, abused its powers, and had sought to "subserve the views of a political party! Instances of its oppression for that purpose, were "asserted to have occurred at Philadelphia and "Charleston; and although denied in Congress "by the friends of the institution during the discussions, on the application for the renewal of "the charter, they were in his judgment satisfactorily made out!! This oppression indeed "was admitted in the House of Representatives, "in the debate on the present Bank, by a distinguished member of that party which had "so warmly espoused the renewal of the old "charter! It may be said, what security is "there that the new Bank will not imitate this "example of oppression? He answered, the "fate of the old Bank, warning all similar institutions to shun politics; with which they "ought not to have any concern."

Mark, this is Mr. Clay's statement given to his constituents after he went home, in which he not only charges the old Bank with political oppression, but says it was proved to his satisfaction, and actually admitted by its friends!! What say you, Mr Binney, to this charge of your great ally? True or false? False you have pronounced it to be, and it is for the public to decide between you and the party making.—GLOBE.

FROM LA PLATA.—The ship Ferrata, at Norfolk, brings the latest advices from Buenos Ayres and Rio de Janeiro. A revolt against the Government of Buenos Ayres occurred on the 12th October, and occasioned much alarm. Business was entirely suspended, and the intercourse with the country cut off. Trenches had been made across the roads to prevent supplies from reaching the city, and civil strife was raging in the suburbs, where battles and skirmishes had frequently occurred. Many vessels had gone to Montevideo to load or sell, and that market was overstocked with imports, and produce had much advanced in price. Some letters from Buenos Ayres represent the crops of grain as promising an abundant harvest.

From OHIO we learn, that the two Houses of the Legislature have voted instructions to the Senators of that State, and requests to its Representatives in Congress, to act against the Military Academy at West Point, and to oppose the restoration of the public deposites to the Bank of the United States.—Nat. Intel.

It appears that the money market at New York has been considerably relieved. There was a general advance in the stocks; that of the Delaware and Hudson Canal Company arose on Thursday, 12 per cent. It was understood that a million of dollars in specie had been shipped at New Orleans for N. York, from which a further relief was expected.—Jour. of Com.

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