John Caluer Jr

EASTERN-SHORE WHIG AND PEOPLE'S ADVOCATE.

VOL. VI.---No. 43. EASTON, MD.---TUESDAY MORNING, MARCH 18, 1834. WHOLE No. 320.

PRINTED AND PUBLISHED EVERY
TUESDAY & SATURDAY MORNING,
(during the Session of Congress,)
and every TUESDAY MORNING, the residue of the year—BY
EDWARD MULLIKIN,
PUBLISHER OF THE LAWS OF THE UNION.

THE TERMS
Are THREE DOLLARS PER ANNUM, payable half yearly in advance.

No subscription discontinued until all arreatages are settled, without the approbation of the publisher.

ADVERTISEMENTS not exceeding a square, inserted THREE TIMES FOR ONE DOLLAR, and twenty five cents for each subsequent insertion—larger advertisements in proportion.

PROSPECTUS

Of a weekly newspaper, to be published in the town of Denton, Caroline county, Md., under the title of the

CAROLINE ADVOCATE.

The Subscriber, being solicited by a number of worthy and reputable gentlemen of Caroline county, to establish a *free and impartial Newspaper*, under the above title, open to *all*, and influenced by *none*, has thought proper to put forth these proposals, hoping they will meet with that kind encouragement from the *public*, which will enable him to proceed in the undertaking.

As the general design of this paper is both to amuse and instruct, the publisher's chief care and attention will be to render it as useful as possible for those purposes; to which end, every article of news, and all other matter of importance will be faithfully inserted; and he doubts not of being able to give satisfaction through the kind assistance which many of his friends have promised him; and at the same time, that he humbly hopes and requests the aid and assistance of the learned, ingenious, and curious, (hereby assuring them, that whatever essays they may please to favour him with, for the promoting of useful knowledge, and the general good of mankind, shall be gratefully received and inserted,) he must also except and declare against every thing injurious to religion, to good sense, or good manners; against public or private scandal, and against all party libels. Upon these principles, and these only, he takes the liberty of requesting the patronage of the public; assuring them that the utmost exertion of his abilities and industry in every particular will be used to make his paper as improving, instructing and entertaining as possible.

☞ The first number will be issued in May next, or, if a sufficient number of subscribers be obtained, sooner.

TERMS.

THE CAROLINE ADVOCATE will be published every Saturday morning, printed on a fine super-royal sheet, with good type, at TWO dollars per annum, payable in advance, TWO dollars and FIFTY cents, payable within six months, or THREE dollars if not paid until the expiration of the year.

ADVERTISEMENTS, not exceeding a square, will be inserted three times for ONE dollar, and TWENTY-FIVE cents will be required for every subsequent insertion.—Larger ones in proportion.

THOMAS E. MARTIN.

Denton, Md. March 8th, 1834.

***Editors of Newspaper in this and the adjoining States will confer a favor by inserting the above.

PROPOSAL

FOR PRINTING
THE JOURNALS OF THE CONVENTIONS
OF THE PROVINCE OF MARYLAND,
Held in the City of Annapolis in the years 1774, 1775, *and* 1776.

The subscriber proposes to publish the Journals of the Conventions of the Province of Maryland in the years 1774, 1775 and 1776. It is believed that there is but one complete copy of these Journals now extant; and from the circumstance that they were printed in pamphlet form, and unbound, it may be fairly concluded that it too, must in a few years be destroyed by the mere decay of time. They are the only authentic evidence of the Political History of Maryland, during that interesting and unquiet period. Although we have, in abundance, histories of Maryland, as connected with the association of Provinces and Colonies, at that time formed for mutual protection against the improper assumption of power on the part of the Mother Country, yet none of these works embrace what may be termed the Domestic and Internal Political History.

This part of the history of Maryland it should be her pride to hand down to posterity, not only on account of its deep interest, but as a public State Record of the voluntary sacrifices, daring spirit, and determined resolution, of her citizens, during this period of doubt and dismay.

In the confident expectation that the citizens of Maryland will consider the proposed publication of sufficient importance to entitle it to their patronage, the subscriber is induced to issue this proposal.

J. GREEN.

The JOURNALS will be printed in one octavo volume, on good paper, and with a new type. Price, per copy, two dollars.

March 1, 1834.

☞ Subscriptions received at this office.

JUST received and for Sale at the Drug Store of SAMUEL W. SPENCER.
A FRESH SUPPLY OF
MEDICINES, DRUGS, PAINTS, OILS, GLASS, &c.
AMONG WHICH ARE:

Dr. Scudder's Eye Water,	Hydriodate of Potash
Morphine, Emetine,	Black Oxyde of Mercury,
Strichnine, Cornine,	Phosphorus, Prussic Acid,
Pipperine, Oil Cubebs	Quinine, Cinchonine,
Solidified Copiva,	Saratoga Powders,
Oil of Cantharadin,	Chloride Tooth Wash
Denarcotized Laudanum,	Extract of Bark,
Ditto Opium,	Do. Jalapp,
Iodyne,	Do. Colycinth Comp

Cicuta, Belladona, Hyosciamus, and all the modern preparations, with a full supply of
PATENT MEDICINES,
and GLASS, of all sizes, 8 by 10, 10 by 12 12 by 16, &c.

Also—A quantity of FRESH GARDEN SEEDS, put up by the Shakers of Massachusetts, warranted genuine, all of which will be disposed of at reduced prices for Cash.

Easton, dec 18

New and Splendid Assortment of

BOOT & SHOES.

THE subscriber has just returned from Baltimore, and is now opening the best assortment of BOOTS and SHOES, that he has ever had. His friends and the public are requested to call and see him. He is determined to sell at the most reduced prices for cash. He has also a great variety of Palm leaf Hats, Blacking, &c. &c.

PETER TARR.

april 9

NEW BOOKS.

JUST RECEIVED

INQUIRIES CONCERNING THE INTELLECTUAL POWERS, by J. Abercrombie, M. D. F. R. S.

[The *Critic* an English periodical, speaks in the highest terms of commendation of this work]

ALSO,

Geography of the Heavens, by E. H. Burritt
Malte Brun's School Geography and Atlas
Peter Parley's Geography for children, illustrated with 75 engravings
Peter Parley's History of the World, 75 engravings
Mason on Self-Knowledge
Jones' Philosophy
McIntyre on the Globes.

Together with a very general assortment of SCHOOL BOOKS, PAPER, BLANK BOOKS, &c. &c.

For sale by
EDWARD MULLIKIN.

feb 22

☞ Books not on hand, will be ordered and obtained, withas little delay as practicable.

NOTICE.

THE Commissioners for Talbot county, will meet at the Court-House in Easton, on TUESDAY the eleventh of March instant, at 10 o'clock, A. M. for the purpose of appointing Overseers of roads and Constables. Applicants for the office of constable, will please make their applications as early in the morning as practicable.

THOS. C. NICOLS, Clk.
to the Commissioners for Talbot county.

march 1

A Teacher Wanted,

TO take charge of the district school in Greensborough, from 1st April to the end of the year; applications will be received until the 30th day of March, at which day an election will be held. None need apply except well recommended.

march 4 3t

NOTICE is requested to be given, that a FAIR will be held in Easton, about the last of May next ensuing, to aid in procuring funds to build a Church at St. Michaels River ferry, on the N. West side of the river, upon a site recently given for the same—and all ladies disposed to contribute to its success, are most respectfully invited to give their aid.

feb 22

For Annapolis Cambridge and Easton,
THE STEAM BOAT

MARYLAND

WILL commence her route on Tuesday morning next, the 9th inst. leaving the lower end of Dugan's wharf at 7 o'clock A. M. for Annapolis, Cambridge, (by Castle Haven) and Easton, and return from the Eastern Shore on every Wednesday and Saturday, leaving Easton at 7 o'clock, A. M. for Castle Haven and Annapolis for Baltimore.

N. B. All Baggage at the owner's risk.

Passage to or from Easton or Cambridge, $2.50
Passage to or from Annapolis, 1.50
All Children under 12 years of age half price.

LEM'L. G. TAYLOR, Master.

oct 15

BURRITT'S
GEOGRAPHY OF THE HEAVENS;
And familiar Class Book of Astronomy.

Accompanied by Colored Engravings, illustrating the Scenery of the Heavens, and the largest of the kind ever published in this country—The Plates of the Atlas, if spread out, would cover a square surface of more than TEN FEET. This work, as now published, contains a greater mass of interesting matter, connected with the study of the heavens, than any other School book extant.

A variety of interesting facts and observations, embracing the latest improvements in the science, were derived directly from the French and English Observatories *expressly* for this Class book, and are not contained in any other. It is now being generally used in the principal Seminaries of New England, and is recommended to schools in general, by members of the Board of Examination of Yale College, as "A work more needed, and which, it is believed, will be more useful, than any other introduced into our Institutions of Learning for a number of years."

Published by F. J. HUNTINGTON, Hartford, Conn: and

Sold by Collins & Hannay, Jonathan Leavitt, and Roe Lockwood, New York;—O. Steel, Albany;—Desilver, Jun. and Thomas; Marshall, Clark & Co. and Geo. Latimer & Co. Philadelphia;—and Joseph Jewett and James Anderson, Baltimore.—[Price $1 50.]

dec 3

CASH!

I WISH to purchase a number of Likely SERVANTS (slaves) of both sexes, from about 12 to 25 years of age, of good habits.—They are for two gentlemen, (citizens of this State) for their own individual use, and not for speculation. I can give the most unquestionable satisfaction as to that, from one of the best houses in this city. Persons wishing to part with their Slaves, will do well to call or communicate with me, as I will give, at all times, the highest prices, in cash.

JOHN BUSK,
Office, opposite the Exchange, South Gay street, Baltimore.

dec 3 6mo*

Revised List of Books and Prices.

The following works are offered for sale by
JOHN J. HARROD,
BOOK AGENT OF THE METHODIST PROTESTANT CHURCH.

	per doz.	Retail.
Discipline M. P. Church, containing Constitution & Declaration of Rights,	$3 25	37½
Hymn book M. P. Church, plain, sheep,	4 00	50
Do. do. do. gilt & color'd sheep	5 00	62½
Do. do. do. gilt, morocco,	6 00	75
Do. do. do. calf, gilt,	8 00	1 00
Do. do. do. do. do. super extra,	13 00	1 50
Do. do. do. morocco do.	13 00	1 50
Do. do. do. plain, calf,	5 00	69½
Do. do. do. morocco, strap gilt,	10 00	1 25
Shinn on the plan of Salvation,	14 00	1 50
Hunter's Sacred Biography, 3 volumes	42 00	4 50
Mosheim, Coote and Gleig's Church History, from the earliest period to 1826, 2 volumes 8 vo.	48 00	5 00
Brown's Philosophy of the Human Mind,	36 00	3 50
Pocket Testaments, sheep, gilt colored,	3 50	37½
Academical Reader, a first rate class book for schools,	5 50	62½
Introduction to the above reader,	2 50	25
Saurin's Sermon's	36 00	3 75
Rollin's Ancient History, 2 vols.	48 00	4 50
Dr. Jenning's History of the Controversy in the Methodist Episcopal Church, on the subject of introducing representation into the government of said Church,	9 00	1 00
Baxter's call to the Untroverted,	4 50	50
Pollok's Course of Time, plain,	3 50	37½
Do. do. do. gilt,	4 50	50
Mason on Self-Knowledge,	2 50	31¼
Mrs. Rowe's Devout Exercises,	2 50	31¼
Doddridge's Rise and Progress of Religion in the Soul,	4 00	50
Life of Mrs. Fletcher,	6 00	75
Evidences of Christianity, by Alexander Watson, Paley, Jenyns and Leslie,	12 00	1 25
Polyglot Bibles, plain,	15 00	1 50
Do. Testaments, gilt, extra,	9 50	1 00
Clarke's Scripture Promises,	2 50	31¼
Watts on the Mind,	4 50	62½
Western Lyre, an excellent selection of Church Music, adapted to the most popular Psalmn & Hymn book tunes, with patent notes,	7 00	75
Dr. A. Clarke's advice to preachers and people,	$10 per 100	18¾
Fletcher's Address to Seekers for salvation, stitched in neat printed covers,	$12 per 100	18¾
Prideaux's Connexion of Sacred and Profane History,	48 00	5 00
William's on the Lord's Supper,	3 00	37½
Mosheim's Ecclesiastical History, now publishing in superior style, in 4to with 16 elegant engravings, bound,		$7 50
Ditto, in calf, gilt,		9 00
Do. morocco or calf, superbly gilt on back, sides & edges,	9 00	12 00
Dr. Clarke's Commentary on the Old and New Testament, now publlshing, bound and lettered,		15 00
Harrod's Collection of Camp Meeting Hymns,		37½

☞ Orders for any of the above books will be received by the subscriber, and forwarded without delay.

EDWARD MULLIKIN.

Easton, Dec 7, 1833.

Schooner Wrightson.

THE EASTON AND BALTIMORE PACKET
SCHOONER WRIGHTSON,
GEORGE W. PARROTT, Master,

WILL commence her regular trips between the two places, on WEDNESDAY morning next, 26th of February—leaving Easton at 9 o'clock. Returning will leave Baltimore on SATURDAY morning following at the same hour, and will continue to sail regularly on those days, until superseded by my new packet now building and in a state of considerable forwardness. Thankful for past favors, every exertion will continue to be made both by the captain and myself, to deserve a continuance of the same.

SAMUEL H. BENNY,
Easton Point

Freight intended for the Wrightson can be left at my granary at the Point; and all orders left at the Drug store of Messrs. Thomas H Dawson & Son, will be promptly attended to

feb 25 w (G) S. H. B.

WAS committed to the Jail of Baltimore city and county, on the 9th day of January, 1834, by David B. Ferguson, Esq. a Justice of the Peace in and for the city of Baltimore, as a runaway, a colored lad, who calls himself SOLOMON DUFFIN, says he belongs to Mr. Lewis Kemp, of Frederick county, Maryland. Said colored lad is about 16 years of age, 5 feet 4 1-2 inches high, has a small scar over the right eye, a small scar under the right ear, one near the left eye, also, one on the left arm. Had on when committed a dark country cloth coatee and pantaloons, cotton shirt, yarn stockings, coarse lace boots, and old black fur hat. The owner (if any) of the above described colored lad, is requested to come forward, prove property, pay charges, and take him away, otherwise he will be discharged according to law.

D. W. HUDSON, Warden
Baltimore city and county Jail.

feb 1 3w

CASH andvery liberal prices will at all times be given for SLAVES. All communications will be promptly attended to, if left at SINNERS' HOTEL, Water street, at which place the subscribers' can be found, or at their residence on Gallows Hill, near the Missionary church—the house is white.

JAMES F. PURVIS & CO.
may 29 Baltimore.

NEW GOODS.

RICHARD H. SPENCER

BEGS leave to inform his friends and the public generally that he has just received and is now opening

A new and handsome assortment of
FALL AND WINTER
GOODS,
CONSISTING OF

Cloths, Cassimeres, Cassinetts, Flannels, Rose and Point Blankets, English Merinoes, Calicoes, Merino, Thibet Wool and Valentia Shawls, Hosiery, Gloves, &c. &c.

—ALSO—

GROCERIES, HARDWARD AND QUEENS WARE,

among which are some full setts of Dining & Tea China, all of which he will sell on the most accommodating terms for cash or in exchange for Country Kersey, Lindsey, Feathers, &c.

He respectfully requests the public generally to call and look at his assortment.

Easton, Nov. 5.

Houses and Lots in Easton, STILL FOR SALE.

THE Subscriber offers at private sale, on the most accommodating terms, the following property in Easton, that is to say;—

1st. The Dwelling House and Lot on Washington street, next adjoining the resideuce of Wm. H. Thomas, and now occupid by Mr. Peter Burgess. The Dwelling house, Office, Stable, and all the premises, may be repaired for an inconsiderable sum of money, and rendered a most convenient and agreeable residence, as the ground is spacious and runs entirely through to Harrison Street, on which there is a small tenement.

2nd. The small brick Dwelling House, situate on Washington street opposite to Port st. which leads to Easton Point. This lot runs also through to Harrison street, embracing also a small tenement thereon.

3d. The 2d Dwelling House from the south of the block of brick buildings commonly called Earle's Row; on Washington street extended

4th. That commodious and agreeable dwelling house and garden, formerly the residence of the subscriber, situate on Aurora street in Easton. The situation and advantages of this establishment for a private family render it a most desirable purchase. Also, a convenient building lot near the same.

For terms apply to the Subscriber, or to Mr. John Leeds Kerr.

MARIA ROGERS.

Perry Hall, Oct. 8, 1833.

NOTICE.

THE subscriber intending to leave the Eastern Shore, about the 15th of April next, offers at private sale the following property, viz: All the fixtures and implements necessary to the carrying on of the

BAKING BUSINESS.

ALSO, THE FIXTURES OF A

Grocery, Confectionary and Variety Store,

Including GLASS JARS, GLASS CASES, &c. and the Goods which may be on hand at the above mentioned time.

To persons wishing to invest a small capital in a lucrative business, this situation embraces more advantages than are usually met with.

For particulars inquire of

FREDERICK F. NINDE,
Easton, Md.

P. S. The subscriber will dispose of his

Household Furniture,

at the above mentioned time at public sale.

The subscriber will continue the

BAKING BUSINESS

until his removal.

Jan 18 [G eowtf]

The Baltimore American will copy the above once a week for 8w and charge the Whig office.

REMOVAL.

MANLOVE HAZEL,

INFORMS his customers and the public, that he has removed his Store to the room recently occupied by Miss Jackson, nearly opposite to the Easton Hotel, and next door to Mr. Graham's office, and Mr Loveday's Store—Where he ntends to keep constantly on hand

A GENERAL ASSORTMENT OF

STAPLE & FANCY GOODS.

And in addition to his former stock he has just received, and is now opening a fresh supply of

DRY GOODS AND GROCERIES,

suitable for the present season.

His friends and the public are earnestly solicited to give him a call.

Jan 14

INDEPENDENCE.

THE excellent young Jack INDEPENDENCE, raised in Kentucky, by the gentleman who raised the fine mules owned by Edward N. Hambleton, Esq. and of the same stock, will stand the ensuing season at the Chapel, on every other Monday, Tuesday and Wednesday, and at the subscriber's farm, the remainder of the time. Being young he will be limited to 20 mares.

—*TERMS*—

Seven dollars the season, to be discharged by five, if paid by the 25th October. Insurance $10, but $8 will be received in full, if paid by the 1st of April 1835. Insurance can only be made by special contract with the subscriber. Twenty-five cents to the groom in each case.

EDWARD H. NABB.

Chapel, Talbot county, March 11, 1834.

$10 REWARD.

LOST, a few days since, on the road leading from Centreville to Easton, or from Easton to Denton, an old RED MOROCCO POCKET BOOK, containing several notes of hand and sundry other papers, of no use to any person but the owner. The above reward will be paid, and the grateful thanks of the owner, by leaving it with Mr. Mullikin, Post Master at Easton.

SAMUEL H. SHAW.

march 11 3t

UNITED STATES BANK.
REPORT OF THE COMMITTEE OF WAYS AND MEANS.

HOUSE OF REPRESENTATIVES.
March 4, 1834.
(Concluded.)

The committee proceed to consider the sufficiency of the reasons assigned by the Secretary, for the exercise of his power, in the case submitted to them by the House for their examination. These reasons may be classed under two general heads!

1st. Those which have relation to the public interest.

2d. Those which have reference to the conduct of the Bank.

The first reason given by the Secretary, is the fact that the charter of the Bank of the United States will expire on the 3d of March, 1836, and the probability that it will not be renewed. He has not undertaken to decide that the Bank will not be rechartered; but he has said he has no right to presume that it will be. He has said that he must act under the law as it exists, and not as it may by possibility be changed or altered by the action of Congress hereafter. He has said that the Bank charter will expire by its own limitation in the year 1836, and that he would not be justified in acting upon the supposition that the charter will be extended beyond that period; he has said further, that in his judgment, the presumptioa was very strong, that the charter would not be renewed. In the opinion of the committee, he was warranted in coming to this conclusion. What are the facts upon which an opinion on this point is to be formed? The corporation itself had made the renewal of its charter the leadtng question in the last contest for the Presidency. It had procured from Congress the passage of a bill to renew the charter, and elicited a veto from the President. Its advocates every where were uncommonly active. It is even charged with having stepped into the arena itself, and resorted to unusual means to give information to the people "relative to its nature and operations." Although, in addition to its own strength, it was sustained in the conflict by a combination of powerful political elements, it was signally defeated, and the President triumphantly re-elected. This result could not be otherwise considered than as a verdict of the People in favor of the veto, and against the Bank.

If any doubt had existed in relation to the decision of the People on that point, we may confidently appeal to the elections of members to the present Congress for its solution. Of the many expressions of public opinion, through the more numerous representatives of the People in the State Legislatures, presented to Congress and referred to this committee, during the present session, in relation to the Bank, not one has recommended its recharter, while most have declared it unconstitutional.

That the Bank would ever be rechartered, there was therefore, when the Secretary gave his order to remove the deposites, but little reason to believe; and there is less now.

Nor was there any reason to believe that a substitute for the peesent Bank could be provided by Congress. Of all the schemes suggested, none seemed to have met with any considerable portion of favor from the people. There were, therefore, abundant reasons to believe that the government would be under the necessity of resorting to the employment of State Banks, in the same manner as before the present Bank of the United States was erected.

The transfer of the public deposites from the Bank of the United States and branches, to the State Banks, at some period, was therefore inevitable. The only question was as to the time. Ought they to have been made in the Bank of the United States to the last day of its existence, or to have been changed at an earlier day? and if so, how much earlier.

The public deposites constituted substantially a part of the capital of the Bank, and enabled it to maintain an extension of business which would have been impracticable without them. If the deposites had remained in the Bank until the close of the charter, that institution must either have commenced its curtailments at a preceding period, and locked up from the use of the community a large amount of funds, or the contraction of its business at the termination of its charter, to meet the demands from the public deposites, pay over its private deposites, redeem its returning circulation, and re-imburse its stockholders, must have created a most appalling pressure upon the country. It was certainly wise policy to divide this operation, and save the community from being overwhelmed by all these demands at once. A withdrawal of the public deposites was calculated to produce that result. A part of the private deposites would naturally follow the public; and it was reasonable to suppose, that when the effective capital of the Bank was curtailed, and it ceased to be the disbursing Bank for the officers of the Government, its circulation would be diminished. These consequences, flowing gradually from a gradual removal of the deposites, would make it necessary for the Bank, by gentle degrees, to call in its loans, and restrict its business, so that, at the termination of its charter, its demands on the community would be less, and the pressure lighter. These views, which appear to have been entertained by the Secretary of the Treasury, seem to have been verified by results.

The Bank had proceeded to call in its loans, and had already wouud up its concerns to the amount of about fifteen per cent. of all it had under discount. The manner in which this operation has been conducted, will be adverted to in another part of this report, as will also the effect produced by it. It is sufficient to remark here, that if embarrassment has been produced by it, which could not have been its necessary effect, it rather proves the prudence and wisdom of the measure than its improvidence or hastiness. And if the mere removal of the deposites so long before the termination of the charter, has caused the public distress which is now alleged to exist, how overwhelming must it have been if that operation had been delayed until the expiration of the charter, when other inevitable demands to a large amount would have been superadded! It is only by dividing the evils which this Bank, in its last moments, has power and seems disposed to inflict upon the country, that they can be made tolerable. And it is wise in the Government so to conduct its policy, that they shall not all be brought upon it at once. A new system of collection and disbursement cannot be introduced and put into operationthroughout this extensive country at once. Local and temporary causes will be likely to interfere with its introduction, which it will require time, patience, and labor to surmount. In some places, it may be difficult at first to find safe and willing agents to transact the business of the Treasury. By introducing the new system before the old system is out of existence, the former agents may continue to be employed in such places until the difficulties be overcome. But if the removal were delayed until the moment the old system ceased to exist, such might be the influence or power of its advocates, and their resolute determination to force its continuance, that they might make it impossible for the Government upon the emergency, to employ suitable agents. To obviate those difficulties, which might create great embarrassment, to introduce and put into harmonious operation all the machinery of a new system throughout a country so extensive, cannot surely require less time than has been taken by the Secretary of the Treasury.

There appears also to be much force in the considerations urged by the Secretary, connected with the currency of the country, and the domestic exchanges. The notes of the Bank of the United States must necessarily in a short time be withdrawn from circulation. That the principal currency of the country for many years to come, will be bank notes, there is no reason to doubt, and it is certainly good policy to foster the State Banks which furnish them, in measures tending to give them as general credit as has been heretofore attached to the notes of the United States Bank and branches.

That the natural and ascertained course of trade, circulation, and exchange connected with the interests of banking institutions, will ultimately produce this result in relation to the notes of the principal State Banks, there is every reason to anticipate; but their employment in the business of the Government by awakening them to their capacities and interests, is calculated to hasten the consummation of so desirable an event.

It was a matter of no small moment, to encourage and hasten the State Banks in maturing their system of circulation and exchange, so that at the termination of the charter of the Bank of the United States, the trade of the country might not encounter at the same time the loss of a general currency and the entire breaking up of the domestic exchanges, a partial interruption of which, by that bank, is now producing such serious inconvenience. By the latest returns of the Banks employed by the Government, it appears that they are already rapidly taking the place of the Bank of the United States in the exchange operations. Upon all the points hitherto considered, there is room for a difference of opinion, as to the time when the public deposites should have been shifted to the State Banks.

It is evident that it would have required one, two, or three years, to realize the result which the public good required, should be brought about before termination of the Bank's charter; but whether the greatest or least of those periods, men may differ according to their views of their several operations. But there was another consideration connected with the public good, which, in the opinion of the committee, made it the imperative duty of the Secretary to act without delay. Without waiting for the final decision of the Secretary, the Bank of the United States, early in August last, although then in possession of specie to an amount exceeding ten millions of dollars, and receiving a rapid accession to the public deposites, commenced a system of severe curtailment, and before the end of that month took large sums in specie from the State Banks. Before the 1st of October there was a pressure upon the money market, and serious apprehensions for the future. The Bank hoarded up the deposites it received, and at the same time made a rapid curtailment of its loans. The Secretary has accurately set forth the accession of public deposites, and the curtailment of loans during the months of August annd September. The former amounting to $4,066,146 21, and the latter to $2,268,504 11, showing the whole amount abstracted from the use of the mercantile community, chiefly in the commercial cities, during these two months to have been no less than $6,334,650 22. In consequence of the change in the tariff, which threw into the latter part of the last year the payment of two sets of duties, to the old credit and the new cash duties, the public deposites were accumulating in the Atlantic cities with unprecedented rapidity, and it was apparent that the business of the cities could not long bear the double drain of Bank calls, and public revenue, without some return.

As the Bank had commenced this course in anticipation of a removal of the deposites, it could not be expected to change it until all idea of that measure should be abandoned. Had it been postponed until the first of January, it is not to be imagined that the Bank would have relaxed its rigid policy upon any other consideration than a disposition in the Executive to abandon the measure, or in the Legislature to overrule him. It cannot be doubted that the Government would have been forced from its position, or that a scene of ruin and distress would have been produced by the unfeeling cupidity of the Bank, and its determination to force a recharter.

If, under the circumstances, the Secretary of the Treasury had delayed the execution of his order for the change of the deposites to the first of Dec. or January, he would, in the opinion of the committee, have been culpably regardless of the great public interests intrusted to his superintendence. But, independent of these considerations, it was the undoubted duty of the Secretary of the Treasury to order and direct the transfer of the deposites whenever, in his opinion, it was required by the public interests.

It is proper to observe, that in expressing the opinion that it is the duty of the Secretary to change the place of deposite, whenever the public interest or convenience require it, the Committee have no reference to interests which are not immediately connected with the financial concerns of the country, or the conduct of the Bank as the fiscal agent of the Government. Beyond these limits, the Secretary of the Treasury does not and has not claimed the right to interfere. The reasons upon which he appears to have acted are fiscal merely, and are confined entirely to the condition in which the Government and People would be placed by the state of the currency on the termination of the charter of the Bank, and to the misconduct of the Bank in its character of the fiscal agent of the Government.

He does not claim for himself, nor do the committee claim for him, the right to regulate the currency, nor to influence by his power over the deposite any political movements affecting either our internal concerns or foreign relations. But it is unquestionably his duty to look forward to the condition in which the currency will in a short time be placed by the existing laws, when the charter of the Bank expires; and it is clearly his duty to examine also into the conduct of the agent which has been placed by law under his supervision; and to inquire whether its money or corporate powers are used in good faith, for the purposes for which they were given. As the presiding

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