holding out any inducement to any State to issue stocks with a view to these investments. It also directed him, whenever the money in the Treasury, or standing to the credit of the Treasurer with the several depositaries, should be less than four millions, to sell so much of the stocks, in which any surplus should have been invested, as would keep the money in the Treasury at that amount, or as his information might satisfy him the wants of the Treasury would require.

Provisions of the character contained in this section were not new to the Senate. They had been upon a former occasion, introduced there by himself, as a mean of disposing, in the most safe and profitable manner to the Treasury, and in the way he thought would prove most convenient to the business interests of the community, of a large surplus of public money on deposite in the banks. A different disposition of that subject seemed preferable to the Senate, and the provisions for investment did not meet with favor. He entertained a strong hope that their natural connection with this bill, and with the salutary workings of the system for the management of the public finances provided for by it, would give to it a different reception at the present time.

It was found that the wide-spread operations of the Treasury required about four millions of dollars constantly on hand, including the amounts *in transitu*, and the million, or thereabouts, constantly employed at the mints, but that accumulations beyond that sum were, at all ordinary periods, accumulations to be kept, not acted upon, for the time being. To avoid, then, the risks of keeping, which formed a material objection with those who opposed the bill, and to avoid accumulations of money to be locked up from use, which formed another and much more weighty objection against the system in the arguments of those who had hitherto opposed it these provisions were made a part of the bill itself, and he must suppose that these considerations would, at this time, and in this connection, render them acceptable to many, who, upon their introduction on the former occasion, alluded to, could not yield them support. He must confidently believe that, to those whose minds had been influenced by the objections he had repeated, they would constitute a positive merit, as a part of a bill otherwise, in their estimation, defective.

There was another aspect in which he wished to present these provisions. The constant experience of the Treasury Department, since the final extinguishment of the national debt, had shown the necessity of some elastic provision in our legislation upon the subject of the public revenue and expenditures, which would accommodate itself to the varied conditions of the Treasury, or, rather, which would enable the head of the Treasury Department so to manage the national finances, as that the Treasury may be at all times prepared to meet the calls upon it, and that an amount of money should at no time be hoarded therein, to the injury of the business of the country or its citizens. During the existence of the public debt, the provisions of law, and appropriations of money connected with it, furnished this regulator for the state of the Treasury. The applications of money upon the debt were at all times governed by the surplus of revenue over the expenditures, while all the unexpended balances of appropriations, after a limited period, passed to the sinking fund, and were absorbed in the debt. A troublesome surplus of revenue, therefore, could never exist, while that application remained open. On the other hand, as the appropriations for the year were carefully provided for before any application upon the debt, it was scarcely possible that any contingency, not foreseen during the regular annual sessions of Congress could occur to disenable the Treasury to meet the demand upon it, arising under the current appropriation bills. The amount of revenue intended for application upon the debt would always be sufficient to meet any disappointment in the accruing receipts into the Treasury. That time, however, had now past. The debt was paid; and, from the necessity of the case, and the state of the legislation of Congress, experiments had been made to measure the actual appropriations by the estimated revenue, and to make them come out even. For the first few years of this trial, from a state of circumstances not at the time sufficiently considered, but now clearly and properly estimated, the revenue got largely the better of the appropriations. This gave rise to the bill directing a deposite of the surplus with the States; and again the actual appropriations and the estimated revenue were attempted to be equally measured. A revulsion in the trade, and business, and banking, of the country came: the anticipated revenue was cut short, and that portion of it which rested upon credits, could not be realized. Indeed, the very money on deposite in the banks, to the credit of the Treasurer, could not be commanded, and, comparatively, the whole anticipated means of the Treasury were either not realized, or placed beyond its control. Still the appropriations were in force, the expenditures were going on under them, and could not be arrested, and a special convocation of Congress became necessary, to preserve the faith of the Government, and enable the public Treasury to meet the just demands upon it. What followed was fresh in the recollection of the Senate and the country; and he would not consume the time by a repetition of the measures of relief to the country and the Treasury, adopted at that session.

He had mentioned these facts to show the necessity of some provision to guard against these disappointments in the accruing revenue, as well as to prevent the evil of a hoarding of money, when the revenue should overreach the appropriations. In either sense, he considered the provisions of the section of the first importance, and he entreated Senators not to suffer past recollections to prejudice their minds, but to examine these facts; to permit our late experience to have its due weight; to reflect how frequently similar disappointments, as to the revenue, might be experienced—how often surplus amounts of revenue might alarm the public mind, as to the safety of the public treasure, and then to decide upon the adoption or rejection of the section.

The only remaining section which he would notice, as connected with the first great object of the bill, was the twenty-seventh. This section authorizes the Treasurer of the United States to receive, at the Treasury, and at such other places as he shall designate, payments of money, in advance, for the purchase of public lands, and to give a receipt for each payment, which shall be current at any of the land offices, at any public or private sale of lands. Since the bill had been reported, he had become convinced that this section was too loosely drawn, and required to be amended. These receipts might be taken and treated as negotiable paper, and might, as the section now stood, be given in a form which would make them so upon their face. This would subject the bill to the imputation of authorizing the emission of a paper currency, based upon the public lands; a thing by no means intended by himself, and he was sure not by any member of the committee who assented to the report of the bill. He had, therefore, prepared an amendment, declaring that the receipts to be given by the Treasurer, pursuant to the provisions of the section, should not be negotiable or transferable, by assignment, or delivery, or in any other manner whatsoever; but that every such receipt should be presented at the land office by, or for, the person to whom it was given, as shown upon its face. In this shape he hoped the section would not be objectionable upon the ground above stated, while he thought it would be apparent that its general provision would be of great convenience to those purchasers of the public lands who were to emigrate from the old States, and to carry with them the means to make their purchases. It would save them from the trouble and risk of transporting money of any description, and also from the danger of taking, to so distant a portion of the country, a currency which would not answer their purpose when there. It was not apprehended that the Treasurer would be called upon to select many points as places where these payments might be made. Perhaps the points at which it was proposed to keep offices for the deposite of the public money would be sufficient, and perhaps a few other principal places might be selected with increased convenience to the public. A certificate of the deposite of the money at any designated point, transmitted to the Treasurer, would command the required receipt from him, as well as the actual payment of the money at the Treasury itself; and as this could be done through the mail, the party making the payment would be saved the expense of a journey to the Treasurer's office in this city.

A further and material advantage to the banking institutions, he was assured, would be derived from the adoption of this section. The notes of specie paying banks are now authorized to be received for all payments, except for lands, and if this bill passed, would be receivable, as well for lands, as other public dues to a greater or less extent for six or seven years yet to come. Still a citizen of the old States, about to emigrate to the new, and having the money for the purchase of his lands in the notes of specie paying banks of the old States, would not venture to take those notes as the means of payment, because there would be a danger that the land officer, to whom he might wish to make payment, would not receive the notes of even specie paying banks so remote from the place where alone they could be converted into specie. The emigrant would be compelled, therefore, to present the notes, convert them himself, and take the specie as his means of payment, unless the provision now proposed, or some one of a similar character, should enable him to make the payment before his journey is commenced. The experience of the past had proved that this was the course pursued by the emigrants, towards the banks in the vicinity of their former residences, and, pursued from compulsion; but he had been informed, that during the short period, in the summer of 1836, when payments for lands were actually received at the office of the Treasurer in this city, large amounts were paid and received, and that the banks here, and the adjoining States of Virginia and Maryland, experienced sensible and material relief from the practice.

He would here close his examination of the first class of the provisions of the bill, and give a very brief attention of the second: those relating to the proposed change in the currency to be received in payment of the public dues.

The principal and controlling provision upon this subject was to be found in the twenty third section of the bill. The section was long, and contained much detail, but the principle adopted by it was simple and intelligible; it was merely a gradual change, from the currency of specie paying bank notes, to the legal currency of the country. The change was to commence after the close of the present year, and was to cover the full period of six years, making the change applicable to one-sixth part of the accruing revenue of each, beyond that of the next preceding year. He could most easily make the Senate acquainted with this section, by saying that it was, in substance and principle, the provision offered by the honorable Senator from South Carolina, (Mr. CALHOUN,) by way of amendment to the the bill reported by the committee to the Senate, at the extra session, in September last. The only material change made by the committee, had been to extend the gradation of the change in the currency from fourths to sixths, so as to require six instead of four years to make the change entire. The section might not be drawn in the same words used by that Senator in his amendment, but, with the exception just named, the substance was identical.

This was a feature of the bill which former experience assured him would be more strongly contested, perhaps, than any other of its provisions. It would be recollected by the Senate that, at the extra session, the committee had incorporated into their bill no provision in reference to the currency in which the public dues should be received, and that their opinion had been then expressed to the body, that it would be most expedient to legislate upon each of these great points separately, and by separate bills. A different opinion was strongly expressed at the time by several Senators, and different amendments touching this subject of the currency were early offered to the bill which the committee did report. After full debate, and by deliberate votes, the amendment proposed by the Senator from South Carolina was adopted, and made a part of the bill. Under these circumstances, the committee had felt constrained, in making their report at this session, to include this provision in report, and to make it a part of the same measure which should seperate the finances of the country from the banking interests of the country. Hence is the section now found in the bill presented by the committee, although it was not a part of their former report. Still it presents a question of deep interests of great magnitude, and upon which there is great diversity of opinion and great delicacy of feeling, as well throughout the country as in this and the other house of Congress.

It was not his purpose, at this time, to discuss the section, except in one aspect, but in that one he must make some suggestions.—The alarm taken at the provision had relation principally to the State banks, and it was in reference to the interests of those institutions that he proposed the suggestions he was about to make. The proposition is, gradually, and after the term of some six or seven years, to discontinue the receipt of their notes in payment of the public dues, although they may be, at the time, specie paying banks, and their notes may be convertible into specie, at the will of the holder, at their banking house, wherever that may be located. The objection is, that this rejection of the paper of these banks, on the part of the National Government, will so far discredit their circulation generally as to cripple their operations, destroy their powers of usefulness in the local sphere of their legitimate operations, and finally annihilate them. Is there ground for this apprehension? How are the charters of the State banks obtained, and for what purpose? Is it that the circulation of their notes shall extend over the whole Union? Is it that those notes shall take with them, wherever they may go, the faith and credit of the United States, and be the legal currency of the Federal Government at every point & place in these twenty six States? No: no such idea ever entered into the mind of any man, who, as a member of the Legislature of his State, has voted for a local bank charter. The only ground upon which those applications are pressed upon the State Legislatures is, the accommodation to the commerce and business in the immediate vicinity of the proposed location of the bank. Look at the statistics which are always made a part of the argument in favor of a particular State charter. Are they the statistics of the Union? No: they are the statistics of the village or town or county, embracing the location of the proposed bank, and they are intended to prove the necessity of the banking facilities promised to be furnished by the charter at that point.—Did any man ever suppose, then, that the State Legislatures, to which these applications are so constantly and perseveringly addressed, consider, themselves, in their very liberal grants in this way, to be authorizing a currency for the whole people of the U. States, and especially a standard of currency for the Treasury of the U. States? No. Such a position would not be assumed by any man here, nor would it by any man in the country.—Where, then, arose the obligation of this Government to receive the notes of these institutions, thus chartered, and for such purposes, in payment of the public dues? He could not see either the obligation or the duty; and certainly no one would contend, in case the notes were to be received, that they should be kept on hand as the money treasure of the whole people.

How, then, were they to be disposed of in a manner to consult the safety of the public funds, in case they were to be perpetually received? This question admitted of but one answer. They must be presented, at short intervals, to the banks which issued them, and converted into money, into the legal currency of the country. In conformity with this manifest principle, the bill provided that these notes should not be made matters of deposite, under the regulations it contains for special deposites in banks. It would be folly to deposite, merely for safety, the representative of value, in the place of the value itself, where the open option existed to constitute the deposite of the one or the other. Which would, then, be most useful to the State banks: to receive their notes as cash at the Treasury, and constantly convert them into specie, or gradually to discontinue that receipt altogether, and collect the revenue in the legal currency only? To allow them from six to seven years to conform themselves, their business, and their conditions, to the changed state of things; or to commence immediately to receive their notes for the public dues; so far as those notes are redeemable in specie upon demand at their banking houses, and to present them for payment at short intervals and in large masses.—For himself, he must say he thought the provisions of the section in question were more mild, and more favorable to the State Banks, than the alternative he had contemplated.—The subject, however, was before the Senate. It would be discussed by others, who had bestowed more thought and more research upon this particular point than he had; the merits of the question, in every aspect, would be fairly and fully presented, and he would content himself with whatever decision should be made. Should this proposition not meet with favor, he should ask the sense of the Senate upon the alternative, and he would not permit himself to doubt that the one or the other would be adopted.

The twenty fourth section was merely calculated to carry out the one which preceded it, by making it imperative upon all disbursing officers, after the time when the whole revenue should be collectable in the legal currency of the U. States, to make all their disbursements in the same currency, upon penalty of dismissal from office, and a forfeiture of any compensation which might be due to them at the time of their violation of the law. The twenty fifth section might, perhaps, be considered as somewhat connected with those which have gone before it, as it requires the Secretary of the Treasury to prescribe the times within which the drafts of the Treasurer, drawn upon the various depositaries, according to their respective distances from the seat of Government, shall be presented for payment, & after which time they shall not be accepted and paid by the depositary, without new directions from the Secretary. The object of this section, it will be seen, was to prevent these drafts from being made a currency for circulation, based upon the credit of the Government. Since the suspension of the banks, in May last this use has been made of these drafts, to some extent, and it was thought desirable to check the practice in its inception. The section was copied from a provision of the bill which passed the Senate at the extra session, and which was inserted in that bill, as an amendment, by the Senate itself.

He would relieve the Senate and himself from any further observations as to the details of the bill. He had omitted several of great importance; and among them he would mention those which made provision for the official bonds of the several depositaries. He believed those provisions broad and ample, and such as were best calculated to secure the public treasure; and he thought every Senator, upon examination, would agree with him in this opinion. He would not attempt to particularize the other sections which had not been noticed, but would merely remark that none of them introduced any new principle into the bill, and that he thought all would be found to reach the object intended by them.

Such, Mr. President, said Mr. W. is the system which the majority of the Committee on Finance have considered it to be their duty to present to the Senate for the safe keeping, transfer, and disbursement, of the public money of the United States. This system is strenuously opposed, not by the political party uniformly opposed to the present administration only, but by some of the respected and influential individuals among those who have, hitherto, been its friends and supporters. What then, is proposed by those who cannot give their support to the bill before you? The system of State bank deposites seems to be more especially urged as the antagonist proposition, and, under the impression that there was to rest the present controversy, so far as distinct propositions of any character would be submitted to the Senate, he proposed to institute a comparison between the advantages and disadvantages of each system, as connected with the prominent objections which had been, heretofore, urged against the provisions of the bill.

First, then, as to the safety of the public money under the system proposed by the bill, and under the State bank deposite system.

The bill proposes to require ample and sufficient bonds and sureties from all the depositaries constituted by it, as one step towards the safety of the money entrusted to the keeping of those agents.

It also proposes to provide vaults and safes at the most important points of collection and disbursement, in this respect placing itself upon a par with banks, so far as physical securities are concerned.

It further proposes to adopt the use of the vaults and safes of the banks, at all places where those securities are not provided by the Government, using the banks for safety simply, by the system of special deposites, and not in any sense as fiscal agents of the Treasury.

These are the guards which the system constituted by the bill holds out to the people against the loss of their treasure.

The State bank deposite system presents the capitals of the institutions as security for deposites, in the same manner as for all other liabilities of the incorporation.

It also presents its vaults and safes, constructed for its own security, and, it is fair to presume, as securely constructed as those proposed for the Government.

It next presents, as we have heretofore practised under it, collateral bonds, with sureties, for the due and faithful fulfilment of its engagements on the part of the bank.

These are the protections to the public treasure offered by the State bank deposite system, supposing, as he did, that the system, if continued, was to remain upon the plan of open or general deposites, as adopted in the deposite bill of 1836. Otherwise, as he had shown in a former part of his remarks, the capital of the bank would not be liable, except for gross negligence in the keeping of the money placed in its vaults.

What, then, are the risks under each system?

Under that proposed by the bill, the only single risk is that of the misconduct and dishonesty of the officers to whom the safe keeping of the money is entrusted, and that conduct, in addition to all other legal liabilities, is made a high crime, and punishable with protracted personal imprisonment. The persons to whom this trust is to be confided, are such citizens as the President, with a full knowledge of the duties, responsibilities, and temptations, shall select and nominate to the Senate, and as the Senate, upon full examination, shall advise and consent that the President do appoint and commission to execute the trust. The risk is that these persons will be dishonest; that they will become insensible to standing and character; that they will violate their faith to their sureties and their country; that they will embezzle the public money in their hands, and thus subject themselves to infamous punishment—to imprisonment with rogues and felons for a term of not less than two years.

One of the risks under the State bank deposite system is the same misconduct and dishonesty of the officers, agents, and managers, of the banks, and they are numerous, and many of them selected to perform subordinate duties. Without any imputation upon the institutions, therefore, or their principal officers, it cannot be unfair to assume that many of the persons who must have access to their books, accounts, and money, will not be persons of that standing and character which would be required, by all concerned, in the selection and appointment of responsible public officers. In the case of the bank, too, the persons who must have access to the money in its charge are numerous, while under the other system the single depositary alone has such access. Again, the misconduct and dishonesty of the officers and agents of the bank are not made criminal and punished as crimes. If committed, so far as the Government is concerned, they are mere breaches of trust, and incur a debt; they lay the foundation for a suit at law to recover the money embezzled. Can it, by possibility, be supposed that these risks are equally balanced? He knew that, upon a former occasion, when this same subject was under discussion, we had had paraded before us a long and most unpleasant list of defaulting public officers, but it had not been stated at what periods those defaults had occurred, or what was their aggregate amount. He had never, upon any occasion, examined the list with much care, as it was not a matter of entertainment to him to see these evidences of unworthiness in those who had sought and obtained public patronage and public trust. He had, however, referred to the list sufficiently to learn that nine-tenths of the defaults recorded upon it had happened during the prevalence of a system of bank deposites of some sort; and he thought it would be found, upon careful comparison, that a large majority of them had taken a national bank, that great security, in the minds of many, against all pecuniary evils, was the sole depository of the national treasure. The defaulters were mostly disbursing officers proper, such as paymasters of the army, pursers in the navy, and the like, or postmasters, who had never, until very recently, been legally connected, in any way, with the Treasury, or contractors upon the public works. All these classes of persons, except postmasters, must always, and under any system, have the same opportunity to misapply public money; and their defaults, therefore, were no more an argument against the system proposed by the bill, for the safe-keeping of the public money, than against any other system which could be devised or named. He had already said the amount of these defaults had not been stated. He did not know the amount, but this he would venture to affirm, without the fear of contradiction, that the whole amount of losses to the Government, from the defaults of public officers, since its organization under the Constitution, would be but a fraction of the losses which it had sustained from its connection with State banks alone, setting aside the forty years of the period when a national bank was the sole fiscal agent of the Treasury. Here, therefore, the State bank system gained no advantage in the argument. He was most happy to be able to say that, in comparison with the vast amounts which had been received and disbursed, the losses under any system hitherto adopted had been very small, and it made him proud of his country, and of her citizens, to state a fact which had been given to him from high authority, since the subject of entrusting the money of the people with their own officers had been one of discussion before the country. The fact to which he alluded was that the whole disbursements of the army, from the year 1821, to the year 1836, both inclusive, amounting to several millions in each year, had been made through the hands of the public officers appointed for that purpose, and that not one dollar of loss had accrued to the Government from those appropriations, during the whole of that period. Ought not this fact alone to inspire confidence in the trustworthiness of our public servants? It seemed to him so, and he must say he could not comprehend how it was, after, all the experience which our former and recent history had afforded, that gentlemen of the most unquestioned integrity should feel and manifest so much distrust against the public officers of the Government—men of elevated standing and character, and directly accountable to the people and their representatives, as well as to the civil and criminal tribunals of the country—and should, at the same time, and in reference to the same subject, repose such implicit and unmoved confidence in the incorporated banking institutions of the States, and in their officers and managers. Did they believe that the transfer of a citizen from private life to a public office necessarily poisoned his integrity, while a similar transfer to a situation in a bank rendered him worthy of all trust? No. They could not so believe. The fact could not be so. The honest man would be honest in either situation. The dishonest man would be honest in neither. He knew that public officers sometimes became defaulters, and he must be permitted to ask how frequently the public sense was startled by announcements, through the public press, of the defaults and embezzlements of the most confidential officers of banks? All were frail and erring men, and some alike in both classes, would prove unequal to the resistance which the temptations of their situations required; but he could not see that either system derived any advantage over the other, from this consideration, while he did believe that the bill under discussion proposed guards against this risk, which would be found more beneficial in practice than any hitherto known to the legislation of Congress.

So far as vaults and safes were concerned, he had already admitted that each system possessed equal advantages, and from what had been said, it would be seen that, to a very great extent, these securities, as applied to both systems, were identically the same.

But there is another, and much more important, risk connected with the bank system. It is, that all moneys placed with the banks for safe-keeping, upon open or general deposite, are necessarily subjected to all the hazzards which attend the business of the banking institutions. We have already seen that the money thus deposited becomes at once the property of the bank; and that the depositor receives, in exchange for his money, the simple credit of the institution. If, then, its credit be subjected to the hazards of the banking business, so must be the money placed on general deposite with it, as that money is merely converted by the depositor into that credit. By adopting this system, therefore, for the safe-keeping of the national treasure, we embark the money of the people in the same boat with the capital of the bank; we subject it to all the hazards to which that capital is subjected, and we substantially agree, so far as our reliance is upon the capital of the institution for indemnity, that, if the adventure be fortunate, our money shall be safe; but that, if it be unfortunate, the risk and the loss shall be ours. We are not, however to be placed in the condition of the owners of the capital of the bank. We are not to share in the profits of a fortunate hazard. Our only object is safety for our money; and to gain that, we take our share of the risks, without any interest in the contemplated profits from them. Who will contend that these risks do not fully balance the safety we derive as the consideration for incurring them? The bank system, then derives no advantage in the argument from the security afforded us by its capital, so long as it subjects us to all its risks without any share in its gains.

Let us now balance the account, as far as we have gone, and see which system has the advantage. In the security of vaults and safes both are equal. The security afforded by the capitals of the banks is counterbalanced by the risks it compels us to take, growing out of its banking operations, without any share in the profits of those operations, if fortunate. This balances this item of the account. In the risk growing out of the misconduct and dishonesty of officers, managers, and agents, the system proposed by the bill has a decided advantage, in the number of persons to be trusted, the standing and character of those who have access to the money, and the guards against, and punishment of, embezzlement. In the bonds and sureties both systems would be, *prima facie*, equal; but we have been recently told, by a distinguished Senator, (Mr. WEBSTER,) that the collateral bonds given by banks are useless paper; that they are always signed by officers, directors, and stockholders, of the bank for which they are sureties, by persons whose business and fortunes are interwoven with the business and fortunes of the bank; and that when it fails the sureties upon our bond must fail with it. He hoped this position was not true to its full extent; but he must admit that it was likely to be true in a very great degree, for who would become security for a bank, but the persons interested in it? These institutions, from their nature and character, could neither receive nor reciprocate any other friendships than those of interest, and therefore they could only look to the interested to find sureties for their engagements. Not so with the public officer. He would have no business relations. His official duties would require his whole time, and whole mind. The discharge of these duties would call for no bank facilities. His sureties would be friends; men wholly disconnected from him in business, and whose properties and responsibilities could not be affected by his pecuniary disasters, any farther than their liabilities upon his bond should produce that effect. The system proposed by the bill, then, derived a material advantage over the bank system, in the safety of the collateral bonds, and thus must be admitted, in the settlement of the account, to have two advantages over the antagonist system, and to be the safer of the two.

CONCLUSION IN OUR NEXT.

Signers of the Declaration of Independence. Of the fifty-six signers of the declaration of independence, it is stated that nine were born in Massachussetts; eight in Virginia; five in Maryland; four in Connecticut; four in New Jersey; four in Pennsylvania; four in South Carolina; three in New York; three in Delaware; two in Rhode Island; one in Maine; three in Ireland; two in England; two in Scotland, and one in Wales.

Twenty one were attorneys; ten merchants; four physicians; three farmers; one clergyman; one printer; sixteen were men of fortune.

Eight were graduates of Harvard college; four of Yale; three of New Jersey; two of Philadelphia; two of William and Mary; three of Cambridge, England; two of Edinburgh and one of St. Omers.

At the time of their deaths five were over ninety years of age; seven between eighty and ninety; eleven between seventy and eighty; twelve between sixty and seventy; eleven between fifty and sixty; seven between forty and fifty, one died at the age of twenty seven, and the age of two uncertain.

At the time of signing the declaration, the average of the members was forty-four years.

They lived to the average age of more than sixty five years and ten months. The youngest member was Edward Rutledge, of South Carolina, who was in his twenty-seventh year. He lived to the age of fifty one. The next youngest member was Thos. Lynch, of the same state, who was also in his twenty-seventh year. He was cast away at sea in the fall of seventeen hundred and seventy six.

Benjamin Franklin was the oldest member. He was in his seventy first year when he signed the declaration. He lived in 1790 and survived sixteen of his younger bretheren. Stephen Hopkins, of Rhode Island, the next oldest member, was born in 1707 and died in 1785.

Charles Carroll attained the greatest age living in his ninety-sixth year. Wm. Ellery, of Rhode Island died in his ninety first.

Rap! rap! rap! knocked an honest Hibernian the other night at the door of a cit, which latter opened the window and ask'd what's the matter. "Be aisy," says Pat, "I don't you but your neighbor's house a fire, so's no knocker, and I've borrowed your's a bit."

WHIG & ADVOCATE:

EASTON, MD

TUESDAY, FEBRUARY 27, 1838.

TWENTY SECOND OF FEBRUARY.—This day, so well calculated to inspire feelings of patriotism, we are gratified to say was not forgotten by the Military of our town. The day was honored by a supper served up by Mr. Solomon Barrott, which was numerously attended by the members of the Easton Guards, together with other Military gentlemen and citizens. The evening was pleasantly passed, and augurs well for a permanent and efficient re-organization of the volunteer corps of the town.

☞ We have had no Western mail since yesterday week, which is our apology for the deficiency of later news in to-day's paper. We have been informed, however, that the Senate of this State have refused to confirm the nomination of Mr. Culbreth as Secretary of State, and that Mr. Nicholson, one of the Clerks to the Senate would probably receive the appointment. The Council was abolished by a provision in the Reform Law, which provides for the appointment, by and with the advice and consent of the Senate, of a Secretary of State. Mr. Culbreth was nominated by the Governor, but the Senate refused to sanction this act of his Excellency, which he took in high dudgeon, and it is said became much displeased at the bold effrontery of his Senators in daring to refuse to sanction his first act under the Reform Law.

☞ We learn that the honorable Henry Clay has been nominated by the Whig members of the Legislature of this State, for the Presidency. We would ask what has become of the Hero of Tippecanoe—are our opponents convinced that it requires something more than the mere glare of a Military title to obtain the honest suffrages of the people? It would appear so; & we think they will also find that Mr. Clay is no more a favorite now than he was when he received so meager a vote when once before a candidate. The man who deserts the people must expect the people to desert him. But it is time enough to meet this question, a twelve month hence.

Mr. WRIGHT'S SPEECH.—We appropriate a large portion of to-day's paper to the publication of Mr Wright's speech. Every individual who wishes to obtain a general knowledge of the principles and advantages of the Sub-Treasury scheme, will find them ably presented, and honestly and fairly argued by Mr. Wright in his masterly vindication of the bill. He anticipates many of the most prominent objections urged by the opponents of a separation of the Government from the Banks; he handles them with skill and fairness; shows they possess nothing of tangibility, and scatters them to the winds as the mere touch of analyzation and argument.

There are many who absurdly oppose the Independent Treasury bill in advance. Some go against it because the friends of the Administration generally go for it. They will not trouble to inform themselves of its principles, but having prejudged the whole matter, chime in with the stereotyped slang of the day, and what they lack in knowledge and argument, amply supply in denunciation and idle forebodings.

But we feel satisfied the people generally will read, think, and speak for themselves.—The clamor of the Demagogue may sway for a moment, but truth and justice will ultimately triumph. Let the *arguments* for, and the *objections* against the measure, be dispassionately weighed, and we fear not the issue. Mr. Webster has replied to Mr. Wright, and if he has not discerned the fact, the people have, that the lance of his denunciation was too brittle to come in contact with the Herculean club wielded by Mr. Wright in the cool & deliberate effort before us.

The remainder of his speech shall be given in our next.

THE WASHINGTON SPY.—This writer (who is Matthew L. Davis, and the author of the life of Aaron Burr) a short time since, in one of his letters to the N. Y. Courier & Enquirer, deeply implicated the character of Mr. Ruggles, a United States Senator. He charged Mr. Ruggles with some sort of corruption, which created no little excitement for the moment. His object was attained, no doubt, when he was summoned at the Bar of the House, to answer such interrogatories as might be propounded relative to the matter. This went on the farce for a short time, and all the while Mr. Davis was figuring as the "little man in specs," and the Lion of the day.

Mr. Rugg'es has required of the Senate an examination into the charge, and a few days will show with what foundation it has been preferred.

We append the following paragraph from the N. Y. (Whig) Journal of Commerce, as a specimen of the character of this said "Spy in Washington," which shows him up rather unceremoniously:

"When Aaron Burr shot Gen. Hamilton, Davis gave it out that he could give most important evidence in the case. This of course reached the ears of the Coroner, and Davis was summoned to disclose his important knowledge; when to the surprise of the Coroner he kept his knowledge pent up in himself and refused to answer a word. He was committed to prison for contempt. The next day he relented again, and was again committed. This

©Maryland State Archives, msa_sc4925_scm13074-0943