

ten broken. Pressed by debts and embarrassments all over the country, while we pay for some measure to restore credit, and give a renewed vitality to business—we were once told we expected too much from Government, and must take care of ourselves—but now, we are invited to reduce the value of our labour and property to the standard of the hard money despots of continental Europe—to give away the Public Lands to the Western States—and furnish the President a standing army of 100,000 men, and all will yet be well, and our complaints no more heard. Indeed, if these things are conceded to the President, our complaints may be suppressed, although our distresses will increase. Those who expect relief from this Administration will, indeed, expect too much. Let us, therefore, be true to ourselves, and like our fathers in the Revolution, strike boldly for our own deliverance. The results of ten years have shown our rulers to be either unable or unwilling to perform what they have promised; for had they been both able and willing, why was it not accomplished? Would it not be madness, then, to trust them longer? In my opinion, it would be worse than madness; yes, sir, if the people again confide in Mr. Van Buren, after all his failures—if we are again allured by promises, often broken and never in a single instance performed—if we yield once more to specious professions, at variance with the whole public conduct of the man—and again trust power to an artful and selfish demagogue—smooth—insinuating—ambitious, and unprincipled, I fully believe we shall, at no distant day, read the history of our folly in the ruins of the country.

But such a fate may Heaven avert! It is one, dreadfully to contemplate; one, which I am not willing to believe awaits us. It is true, the danger which threatens is imminent, but let it stimulate us to renewed exertions—not sink us in despair. We have in HARRISON, a leader suited to the crisis—a true friend to his country—enlightened—just—sound in his opinions—sincere in his professions—plain—unostentatious—and of truly Roman firmness in his purposes for his country's good—one, whose dangers can intimidate—no temptations corrupt. Under his banner, let us rally. It is the banner of the Constitution—the glorious star-spangled banner of our country. Let "Union" be our "watchword"—the Union of the Whigs—not for office—not for power—not for fame—but in the language of an eloquent son of Virginia, "Union for the sake of THE UNION!"—that Union which was cemented by the blood of our fathers. With such a leader, such a cause, and such a motive, we cannot fail. No—a glorious success awaits us, and that Constitution, which is the best and brightest inheritance we owe to the wisdom and valour of our sires—rescued from the unhallowed grasp of the Spurrier, will yet be transmitted in untarnished splendour to our posterity!

EXTRACT

Of the Speech of MR. BERNARD, of New York, on the Treasury Note Bill.

HOUSE OF REPRESENTATIVES, March 23, 1840.

"I pass on to one consideration more, and I shall then relieve the patience of the committee. I think that the Representatives of the People in this place have a right to understand, so far as such a fact can be settled by declarations, whether this Government of ours is in future to be a hard money Government, or whether it is to be a paper-money Government. This is an important question for the People; and I think I have a right to call on the honorable chairman of the Committee of Ways and Means (Mr. Jones) to inform me, that I may inform my constituents and the country, if he knows the fact, whether the Administration mean that this Government in future shall be a Government using a hard money currency only, or whether it is to be a Government using paper-money only created by itself."

[Mr. Jones, of Virginia, here rising, as if to respond to the inquiry—]

Mr. Bernard said. I will give the gentleman an opportunity to answer at the close of my remarks, when I shall have several queries to put, and to all which I am anxious the gentleman should respond.]

St. I. I deem this an important inquiry—one most interesting to this House and to the whole People, and directed to a point which we have all a right to understand; and yet, certainly, a point in regard to which the measures and movements of the Administration leave us in the most perplexing doubt and uncertainty. At the very moment that a bill is presented to us which has already passed one House of Congress, and is pending in the other—a bill which is declared to be a favorite measure of the Administration, and which we have lately been told here is to pass, and pass speedily, into a law—a bill which provides for the most express terms, for a speedy resort to an exclusive specie currency for all Government uses—at the very moment of presenting us such a bill with one hand, in the same breath you offer us, with the other hand, another bill, to pioneer the way of the first, by which you propose to create a paper currency, in terms equally express, for all Government uses. These acts are to march through the forms of legislation side by side—connected by a tie as close and intimate as that which unites the twins of Siames, but forming a union far more monstrous—Eng having an entire bust made of nothing but silk paper hastily engraved, and Chang appearing with a head and front of solid metal. These are to be simultaneous and concomitant acts of the same Administration—measures ushered at the same moment, and by the same men, into legal existence.

Sir, what does the Administration mean? Are you dealing honestly and fairly with us, and with the People? When you gravely propose an enactment, that nothing but gold and silver shall be received or paid by the Government, do you so intend? Is the hard money project to be carried out? Is all paper, bank and Government, to be repudiated? What, then, is the meaning of this other enactment, by which you provide for a currency of Government paper, which is to be the medium of payment to your creditors, and which is declared to be receivable, at all times, for public dues? You provide an ample paper medium for payments out of the Treasury, and you pledge the faith of the Government to receive it into the Treasury, in payment for dues, whenever offered; and in the same breath you enact that, on the 30th day of June next, you will begin to execute your inexorable, hard-money decree; so that, henceforward, after a brief space, nothing shall ever go into the Treasury, and nothing come out of it, but gold and silver only? What, I ask, does the Administration mean?

You say this is a temporary measure, this Treasury note project; that the law is to expire in one year. And that your hard-money scheme is to go gradually into operation. Call this an annual measure, if you will; but do not call it temporary. The policy began with the Administration, in 1837; it has been continued by successive acts of legislation, and here is a law to carry it forward beyond the current Presidential term. Extend this term, as you mean to do if you can, to eight years, and who doubts that the Treasury note policy will have as long a term? And then for your gold and silver pro-

ject; true, you propose to exact only one quarter part of the public dues in specie the first year, and only one-half the second, and so on. But how are you to exact this quarter, or any other portion, in specie, when you throw out an abundant paper currency, which, at the same time, you pledge yourself to receive, at all times, from all who offer it? No, sir; you cannot reconcile contradictions; you cannot bring the opposite poles of the earth together; you cannot make the same pole in electricity both positive and negative at the same time. There is mystification about these doublings in your movements. Is it your intention to clear it up, and let us understand you, or is it not? You give us monsters to war within your double measures. Tell us, is this Centaur a man, or is it a horse? Truly, you assume most strange and doubtful shapes—what, then, are you? Is this, indeed, a scared and timid swan we see, coming to take refuge in the bosom of the beautiful and innocent Leda; or is it the seductive and profligate Jupiter himself? Is this, indeed, Faustus that we see running gold before us; or is it only a scenic illusion—a river of painted paper? For Heaven's sake, good masters, come to us in one form at a time—come to us in a tangible shape, that we may handle you—come to us in a questionable shape, that we may speak to you.

But, no; you will not; and we must take you as we find you, and do the best we can. If we cannot tell altogether what you are, we must take you for what you seem to be for the time being. By and by, when you present yourself in your sub-Treasury aspect, we will endeavor to regard you only as a thing of paper—all paper, and nothing but paper; and in this form we pronounce upon you, by virtue of our office here, a condemnation and a curse!

It must be familiar to the observation of all that the forces which support the Administration, as they are at present set in the political field, are marshalled in three grand divisions, each maintaining, in some degree, an independent position, yet for the campaign acting in concert as one great allied army. There is the right grand division, and the left grand division, and the centre-looking towards the North, where the main strength of the Opposition lies. The right division, resting on the Southern Atlantic border, is led on by an able and chivalrous commander, who bears inscribed on his banner, "Uncompromising hostility to banks—a current of Government paper, with millions in circulation beyond the demands of the Government." This banner has its staff bound round with the flag of Nullification, ready to be unfurled and run upon the first emergency. To him the Administration shows its telegraphic signal from the top of the Capitol, bearing the gratifying announcement of "Treasury notes for currency." The left division stretches off along the mighty water, and towards the boundless prairies of the great West, and is commanded by one who rejects the eagle, except it be made of precious metal, and takes the buffalo for his symbol, and for his motto "Long silk purses, with gold shining through the interstices;" and who moves his forces to battle in herds and physical masses, which conquer, if at all, by the power of gravitation, trampling down opposition, and making the very earth desolate where they tread. To him the telegraph from the Capitol announces, "Metallic currency for Government and People; gold and silver, and nothing but gold and silver, for all receipts and all expenditures!"

Finally, there is the centre, contrary, I think, to military rule; a matter, however, which I shall not take on myself to decide in the presence of the able general from Michigan, (Mr. Gray,) whom I see before me; the centre, apparently the weakest part of the whole force, is led, nevertheless, by an able general, trained, I think, in a celebrated school of tactics, to fit him for the modes of modern warfare—in which, it is said, he has unlearned much of the careful education of his early years; who, situated between extremes, very appropriately and adroitly borrows a little, and rejects a little; from the great captains on either hand, and makes up a standard of half and half—a sort of compromise flag, bearing a small quantity of paper, of very high denominations in the upper portion, with a heavy amount of metal below, designed to keep the paper above steady, by way of attraction, I suppose. And to him the Administration telegraph announces, "Government paper under the Treasury note bill; gold and silver under the sub-Treasury bill; and a modicum of bank paper, if any can live, under the operation of both."

Thus are the forces of the Administration arrayed; thus are they united, with such agreement in principle as we have seen; and thus are promises and encouragements held out to all. Well, all this may be very satisfactory, but it is not satisfactory to us—it is not satisfactory to the People. To us, and to them, these conflicting and adversary measures of the Government betoken no good. Doubt, distraction and perplexity, prevail every where; enterprise and industry pause and are paralysed; and who can tell what is to become of this oppressed and suffering country?

Mr. Chairman, I have submitted some amendments to this bill, on which, before the bill shall be reported to the House, I propose to take the sense of the committee. They are designed, in effect, to take from the bill the obnoxious features which I have endeavored to present in my remarks. I have two principal objects in view in these amendments, and which, if adopted, simple as they are, they will not fail to effect. One is, to restrict the authority to issue notes, so that no note shall be issued except of a large denomination, and, by thus changing entirely the character of the paper, to prevent the possibility of its being used as money, either by the Government, or by any body else. This would cut up the bank charter by the roots. The other object is, and which would indeed follow from changing the character of the paper as proposed, to confine the purpose for which Treasury notes shall be issued, solely to borrowing money upon them. If this is really the use which the Government wish to make of them, and the only use—and so we are given to understand—then no friend of the Administration can object to the amendment I propose.

And now, Mr. Chairman, before I take my seat, I have certain queries to propound to the honorable chairman of the Committee of Ways and Means. Holding the position he does, I regard him as the proper organ of communication between the Administration and this House, in relation to matters cognizable by the committee over which he presides. And I hold it to be my duty to inform this House, when required, what authority this bill confers, in the opinion of the Administration; what construction is put upon its provisions by the President, or the Secretary of the Treasury, and what use they mean to make of it. And if any views have been presented by me, or by others of the Opposition here, which seem not to have occurred to the chairman, or to the Administration, I hold it to be my duty to answer whether, in his opinion, or in that of the Administration, if he can ascertain it, those views are well founded and correct, or not.

I put these questions in no vexatious spirit, but solely with the hope of eliciting a satisfactory reply; and that I might give to them a consider-

ed and accurate form, I have reduced them to writing, and will read them.

1. Does not this bill authorize the issue of bills of credit, to circulate and be used as money by the Government and the People?

2. Is it constitutionally competent to this Government to emit bills of credit?

3. Admitting the power, is it right to create a currency which all experience and all authority unequivocally condemn?

4. Under the authority of this bill, may not the Government discount commercial paper to the amount of many times five millions of dollars, lending the credit of the Government in the shape of notes which shall circulate as money?

5. If, under the authority of this bill, Government may issue bills of credit to circulate as money, and may discount commercial paper, does not the bill authorize a "Treasury bank, founded on the revenues and credit of the Government?"

6. Is it competent for this Government, under the Constitution, to establish and maintain a Treasury bank?

7. Is a bank less a bank because a charter is limited, and may expire in a year, unless renewed?

8. Is it competent for this Government, by the Constitution, to provide a medium of payment and receipts for itself other than cash—that is, specie or its equivalent?

9. Is a Government paper, bearing different rates of interest from one mill to six per cent, a medium of payment of equal and uniform value, and always equivalent to specie? If one creditor of Government is paid in Government paper bearing six per cent interest, and another is paid in such paper bearing one per cent or one mill interest, are the two paid equally, and both in cash?

Or, if one is paid in New York, where such paper, bearing no interest, or only nominal interest, is at or below the par of specie, and another is paid in Charleston, where the same paper is five per cent. above par are the two paid equally, and both in cash?

And if duties are paid to the Government in paper of such unequal value, are duties uniform throughout the United States?

10. Have not the Treasury notes heretofore issued under this administration been issued bearing different rates of interest; and have the different notes borne different values in the same place, and the same description of notes borne different values and different places? And will not this be the case again?

11. Does not this bill authorize the receipt of these notes for the public dues, and the payment of them to the public creditors? And does not your sub-Treasury bill, as you propose to pass it, contemplate a resort to specie and specie alone, for all Government receipts and payments, with an express prohibition of all paper? Between these antagonist measures, which is to prevail? What is the intention of the Administration? Is it its purpose to make this exclusively a hard money Government, or exclusively a paper money Government? Or is it its purpose to employ a currency partly of specie, and partly of Government paper?

To all these questions (said Mr. B.) in conclusion, in the name of the People, and for the sake of the People, I respectfully demand from the Chairman of the Committee of Ways and Means an explicit and direct response.

Correspondence of the National Intelligencer.

NEW YORK, APRIL 21.

The result of the town elections in this State, about which both parties have crowded so much, is that the Whigs have elected 447 Supervisors out of 873, giving them a majority of 21. Last year there was a tie. I do not think these local elections are to be relied on much as a test of the strength of parties, but, as the Locofoco papers have been claiming great gains, it is well the true state of the case should be known.

The effect of the late news from England has been to put a stop to all purchases of flour for export. Orders sent out by the British Queen have been countermanded. Prices here, owing to the small stock, are not yet settled, but it is thought no more than five dollars per barrel will be given for export. A lot of Philadelphia was sold today at \$5 12.

Wm. M. Price, in a letter published in the New Era, expresses the opinion that "there is no model in Europe to be patiently thought of in comparison with our institutions." The hard-money governments of the old world he calls "iron governments." Perhaps Price's experience makes his opinion worth something.

The money market is in a somewhat curious state. While exchange on England is without buyers below par, dollars are bought for shipment at 3 to 1 per cent premium. Stocks all improved to-day except United States Bank.

Correspondence of the National Intelligencer.

FREDERICK, (Md.) APRIL 20.

I have but time to say a word or two about the great Harrison and Tyler meeting held yesterday in Frederick city. There were about 10,000 persons assembled. The procession was at least a mile long, four abreast. Flags, banners, log cabins, bands of music, and smiling women cheered the day. Col. Cole was chief marshal; and never have I witnessed such perfect order and good feeling as existed throughout the whole time.

The vast multitude assembled in the Court-house yard at two o'clock, to hear the speaking, which, with one or two intermissions for refreshments, lasted until eleven o'clock at night. Messrs. Bowie and Kennedy, Electors, spoke; the Hon. Mr. Stanly, of North Carolina, the Hon. Gov. Pope, of Kentucky, the Hon. Mr. Jenifer, of Maryland, Mr. Wallis, of Baltimore, Col. Washington, of Montgomery, and the Hon. W. C. Johnson, of Maryland.

The speaking was of the finest character—in variety of argument, wit, and reason. The speakers were all cheered repeatedly; and never did an audience enjoy speaking better, or appreciate it more fully. It was the feast of reason and the flow of soul. They could have listened the whole night; for when I left, as Johnson concluded, at 11 o'clock, I heard a thousand voices holla "Go on, go on."

You may be sure that Maryland will give a large majority for Harrison, and that Frederick county will elect a Whig ticket.

The Whigs have nominated for the Legislature—

EDWARD A. LYNCH, DAVID W. NAIL, and

DAVIS RICHARDSON, JOSHUA MOTTER, and

WILLIAM LYNCH,

It is a strong ticket, and will be elected by overwhelming vote. The people of Western Maryland are ready for the election, and the Democratic Whig ranks have been greatly lengthened and widened by accessions from the Administration party. Put Maryland down 5,000 majority for Harrison and Tyler. Frederick will be strongly represented in the Young Men's Convention. I understand that Col. Cole, the marshal of the day, the Hon. W. C. Johnson, and some two or three hundred more, will attend.

Hollo, Sam! what you doin' dar?—Fishin'. Well wat dat you got in yo' mouf? Noth'n' but some wo'ms for bait'.

Another Witness.—

the letter of John M. Berrier, in the instance of a letter received by Gen. Harrison, which is in the letter lately published to Mr. Sloo. No one Berrier, can for a moment disbelieve of his statement, revilers of Gen. Harrison ask for?

VIRGINIA ELECTION.

It will be seen from the Virginia, that the tide of State also. As far as expect is highly flattering. We have never calculated the vote of Virginia, and even doubts. If however, we get a defeat in the Old Dominion election, it will almost annul their of their party. They

ANOTHER.

Rhode Island follows. A most tremendous gall—more than thirteen hundred votes given in the thousand.

Connecticut and Rhode

Mr. Van Buren at the last

THE STAND.

This ambitious scheme vintners dearly. So far as awakening the people every a storm of indignation and cajolments of the official.

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in Congress. They

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Apropos.—The Rich leading Van Buren. In the Secretary's letter, g

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Fight in Congress.

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Duff's Paper

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published by Gen. Gre