



The Tarborough Press,

BY GEORGE HOWARD.

Is published weekly at Two Dollars and Fifty Cents per year, if paid in advance...

Advertisements not exceeding a square will be inserted at One Dollar the first insertion...

Doctor Glasgow,

RESPECTFULLY informs the citizens of Edgecombe and the public generally, that he has

Located in Tarboro,

For the purpose of attending to the duties of his profession, to which he pledges himself to devote the most strict and unremitting attention...

Notice.

MRS A. C. HOWARD informs her friends and the public, that she has just received a fresh supply of Goods...

State of North Carolina, EDGECOMBE COUNTY.

Court of Pleas and Quarter Sessions. Nanny Edwards vs. John S. Edwards, Williams Edwards and others.

IN this case affidavit being filed, that two of the defendants, to wit, John S. Edwards and Williams Edwards, are non residents...

State of North Carolina, EDGECOMBE COUNTY.

SUPERIOR COURT OF EQUITY. SEPTEMBER TERM, 1841. Dempsy Taylor, P. nel pe Pope, Betsy Whitehead, Knechen Taylor, Allen Taylor, and Knechen Kearney and wife Mary, part of the heirs of the late Reuben Taylor, plffs.

Susan Taylor and Martha K. Taylor, infant children of one Kindred Taylor, a son of one Jesse Taylor, a brother of said Reuben, Jesse Taylor and — Dent and wife Eliza, which said Jesse and Eliza are children of the said Jesse, the brother of said Reuben, Allen House and others, the brothers and sisters of the said Allen and heirs of one Polly House, a sister of said Reuben whose names are unknown, defendants.

Petition for sale of Lands for partition. IF appearing to the satisfaction of the Court, that the defendants in this case are not inhabitants of this State...

Turner & Hughes' NORTH CAROLINA ALMANAC, For 1842,

Just received and for sale at this Office at the following prices, viz: 10 cents single, 75 cents per dozen, \$3 50 for half a groce, \$6 for a groce, &c. Oct. 1841.

POLITICAL.



From the Fayetteville Journal.

CORRESPONDENCE.

Between Louis D. Henry, Esq., the Nominee of the recent Democratic State Convention, assembled at Raleigh, and the Committee appointed to inform him of his nomination.

(continued)

A Bank of the United States, renders the paper money system, a dangerous engine to the liberties of the country. With a large capital, it can always make the local Banks subservient to it, because it can cripple or crush them at its pleasure...

This history of the U. S. Bank establishes the proposition I set out to prove: 1st, That it never did furnish a uniform currency of fixed value. 2d, That it never did regulate the exchanges; on the contrary that it deranged both, during the twenty years of its charter...

es in Congress in the year 1816. I here quote from them:

No Nation had a better currency than the United States. There was no nation which had guarded its currency with more care; for the framers of the Constitution, and those who had enacted the early statutes on the subject were hard money men. They had felt and duly appreciated the evils of a paper medium; they therefore sedulously guarded the currency of the United States from debasement...

Again, speaking of the character of the paper currency, he says:

Of all the contrivances for cheating the laboring classes of mankind, none is so effectual as that which deludes them with paper money. It is the most perfect expedient ever invented for fertilizing the rich man's fields by the sweat of the poor man's brow. Ordinary tyranny, oppression, excessive taxation, these bear lightly on the happiness of the community, compared with fraudulent currencies, and the robberies committed by depreciated paper. Our own history has recorded, for our instruction, enough, and more than enough, of the demoralizing tendency, the injustice and intolerable oppression on the virtuous and well disposed, of a degraded paper currency, authorized by law, or in any way countenanced by Government.

No language of mine could give force or impression to this vivid picture of the evils of a paper system. In candor, I admit, that all parties have at times been in error on this subject. But the Whig leaders have adhered to the system in spite of experience, against the lights of the age, & adopted it, to rule the country. The system must be reformed. Its frequent and violent fluctuations, are not only ruinous to all regular industry and enterprise, to the trade and business of the country—but it engenders pride, luxury, extravagance, frauds and villainies of the worst kind. It threatens in fine, to undermine the social fabric of private morals and of public virtue.

The Banks must be made to redeem their notes,—because the law and public faith demand it, because it will reduce the exchanges, which, like the Tariff, operates as a heavy tax upon the people of this State, and because it will revive trade by imparting confidence to business transactions. An argument I know is sometimes used by Bank partisans, like this: that if you compel the Banks to redeem their notes, they will distress the people by pressing the collection of their debts. This argument is both false and insulting to a free people. It is false, because, the Banks are always the first to take the alarm, to begin the pressure,—and they keep it up any how, and at a time when the people can least bear it. It is insulting, because it is a threat of the creature to the creator, of the servant to his master. Again, why should a majority of the people, and the whole business of the country, be taxed and suspended because, a minority may be indebted to the Banks? It is an argument, that will justify the Banks, in forming a confederacy, of perpetual suspension. A familiar example will show the people, how they are taxed by a depreciated paper currency:

Table with 2 columns: Item and Price. Includes BANK TAX AND TARIFF TAX, On 1 yard of cloth which costs in England, \$2 00, Estimated charges of shipment to New York, freight, insurance, exchange, 10 per cent, 20, Duty at 20 per cent., 44, etc.

Thus, the consumer pays eighty-nine and a half cents Bank and Tariff tax, upon the small sum of two dollars. Now the tax upon land is "six cents upon every hundred dollars value thereof." But, according to the above table, the amount of tax we pay by an irredeemable paper cur-

rency and the Tariff is about \$45 upon every hundred dollars of value, of the necessaries of life, imported and consumed by the people of this State. This is enormous and ruinous at a time when the farmer gets but \$4 for his pork, and the mechanics and laboring classes can scarcely find employment. To make this subject more plain: We all know that our imports are purchased with our exports. Whenever, from bad crops, or other causes, the former are larger than the latter, we get in debt to New York, or the place from whence we import. This debt is called the balance of trade, which is then against us. Our only means to pay this debt is by specie or paper. If we had the specie, which, is real exchange, it could be transported at an expense of about one half of one per cent—but the Banks drive out the specie, or lock it up, and say, you shall take their paper promises. These paper promises, will only be received abroad, at a discount of 5 or 6 per cent; and thus we are taxed, 5 1 2 per cent, by a depreciated paper currency; which could be saved or avoided by a currency, truly based on specie. Precisely in this same degree that Bank paper depreciates, the taxes upon the community increase on the consumption of the necessaries of life, imported. The people too, are little aware, of the tremendous danger, which is constantly impending over them, from the liability of the present paper system, to a sudden explosion. The Bank notes now circulating among the people through the State, I estimate to amount to between three and four millions. Suppose the Banks, 6 or 7 in number, which issued these notes, were to fall, caused either by fire, a public enemy, robbery, bad management, or any other cause; in one moment, as if by a blast from Heaven, the Bank notes in every body's hands, would be worthless. Had specie been in the pockets of the people, instead of these notes, this calamity never could have befallen them. Within the last thirty years, it may be estimated, that three or four hundred Banks have failed,—indebted by their notes to the people, who held them, two or three hundred millions; here was a loss of so much of the labor of the country—of capital, forever sunk, and which is now felt, in the distresses of the country. Again, estimate the Bank notes in circulation in this State, to the five millions of dollars; the loss of this, at 5 1-2 per cent for depreciation, would be two hundred and twenty thousand dollars. This is an annual tax upon the people of the State, although in such an indirect and insidious form, that they do not perceive it, and is nearly three times greater than they pay to support the State Government. On the subject of the Banks, I speak right out, I mean not to alarm, or unnecessarily excite popular clamor, for I respect the understanding and virtue of the people;—but I do mean, (like an honest physician,) not to play the quack, by deceiving the people, but, to open the sore, to lay bare to their eyes the rottenness within, as the only way to rouse the public mind to search out the true remedy. They who cry out there is danger in this, want the nerve to meet the crisis—are interested to perpetuate the evil, or lack confidence in the hard sense and honest hearts of the people to redress themselves. The people have thus far shown themselves adequate to every emergency. In conquering their liberties from England—in founding the Federal Constitution, the palladium of the Union—in establishing commercial and diplomatic relations with the world—in planting States and Territories—and managing the complicated interests and machinery of a vast Empire. I am for no rash measures; but for sober and thorough reform; for a system which will diffuse specie throughout the country to meet all the smaller exchanges of business, and redeemable paper, to meet the larger exchanges. This system to be placed under the most rigid restrictions and responsibilities. Then, should losses occur from Banks, they will fall upon the richer classes of society; and the currency being held fast by a solid specie basis, like the well anchored ship, will resist the ever changing current of the winds and waves. I believe the public mind will settle down upon this plan at last; but should I be mistaken in these views, I am prepared to surrender my opinion to any better plan, which will redress the public grievances, by a reform of the present system. Nothing can be worse than the present system. Every seven or eight years, it seems to upset society—to mar the best laid plans—to scorn the regular, moral, sober pursuits of industry—to obliterate the hard earnings of a long life of saving labor, and like the turnings of the lottery wheel, to reduce every thing to chance. If we don't begin reform now, when shall we begin? I say delay is dangerous. The evil is hourly striking its poisonous roots deeper and deeper into the social system. Having laid the causes of the public distresses and embarrassments at the door of the paper system, and of the Whig leaders, who for party purposes, gave efficacy and

moral power to the evil tendencies of the system; I will next take a short review of some of the measures of retrenchment and reform so vauntingly promised to the people, by this party, in 1840

These measures were brought forth at the Extra Session of 1841, and as a whole, may be pronounced incongruous, extravagant—oppressive, and dangerous in their tendency.

DISTRIBUTION, LOAN BILL, TARIFF.

They give away the public lands, which afforded the best security to sustain the public credit, and to effect loans on favorable terms; and then, go into the money market to borrow twelve millions of dollars; at a time, when they admitted their finances were embarrassed, the people and the States in debt, and when universal distrust abounded! It was faulty!—rashness and presumption beyond the power of language to describe!! The natural consequence immediately followed—the credit of the Government was dishonored—regular dealers distrusted the financial ability of the heads of Government to conduct the public affairs—her bonds for small sums of \$500—were hawked about Wall Street at the mercy of Shavers and Brokers, and Mr. Forward the present Secretary of the Treasury, now states to Congress, that the Government cannot effect a loan in this country. The public lands were given by the States to the Federal Government, to pay the public debt, and were so pledged, by a resolution of Congress in 1790, and they are the most permanent, convenient and economical security any Government could have to sustain. Besides, the Federal Government is charged with the public faith and defences of the whole Union, it should never therefore have been robbed of this main pillar of support.

Public credit is public honor, and public wealth. To tarnish that credit, ought to be looked upon as the greatest crime. It is bringing shame and dishonor on one's country, and when evil days come, the distresses of the people are increased by the inability of the Government to alleviate the heavy hand of taxation.

Again, with one hand, they beg for money to replenish the Treasury, with the other, they take millions out and give it away. Again, they distribute in donations, the people's money, and the next breath take it back in taxes, which cost them 10 per cent to collect; making a loss of one hundred thousand dollars, upon every million of dollars collected. Again, they give the public money to pay the gambling debts of some of the States, involved in mad schemes of Internal Improvement, and tax the people of North Carolina, on their salt, iron, and sugar, to replace the amount. Again, they distribute by one rule, federal numbers, and tax by another rule, per capita, which makes the slave holding States, pay the larger share of the tax, in proportion to the benefit. Again, like the Pharisees of old, they distribute openly to gain favor, and next secretly and fraudulently take back, in taxes upon the living of the people, to repay their hypocritical extravagance. Again, they give the public lands to British Bankers, who are the holders of State Bonds, and tax the laboring classes, to make the Treasury whole. Again, they give to that class which has been the most profligate and imprudent in getting into debt, and take it back in taxes, from that class, which has the least—works the hardest—and fights the battles of the country.

In fine, the Extra Session ushered into the world, a monster of legislative incongruities, so heterogeneous and absurd, so made up of Clay and brass, that like the famed image of Nebuchadnezzar, it will mark the age which we live. The preposterous scheme! of growing rich by borrowing, of relieving the people by taxing them, and of being generous to them by robbing them of their lands.

(to be concluded in our next.)

Murder.—A murder of a most atrocious character was committed during the last week in Greene county, upon the body of Mrs. Pendlope Lassiter, of that county. Our informant states that she was found dead in her bed early in the morning, with her feet wrapped up in a blanket, and a sad iron at her back, with a hole the size of a pistol ball through her skull, just above one of her ears. A negro woman belonging to Mrs. Lassiter, and who lived with her, states that mistress complained of being unwell at night, that she wrapped her feet up in a blanket, put a warm iron to her back and left her in that condition; and did not see her again until next morning, when finding that her mistress was not up, and fearing she might be sick, went into her room, and found her in the condition above stated. Suspicion is busy as to the authors of this horrible deed, but as yet no clue has been found which can lead to the discovery of the infamous perpetrators of this foul act. Newbern Spec.