

Hon. Mr. LLOYD'S Letter TO THE HON. JOHN RANDOLPH, OF ROANOKE.

SENATE MEMBER OF CONGRESS FROM THE STATE OF VIRGINIA.

Concluded from our last paper.] But you tell us that the state of New-York, that great, thriving, and populous member of the "Southern Confederacy," unless she is in a state of utter blindness as to her own interests, will not only leave us to work out our own salvation, and make our peace with Great-Britain as we can, but will present so irresistible and hostile frontier to the Union of Hartford, as you have been pleased to term it, that even one of her nearest Counties, if I understand you correctly, would be an over match for some of the States that will compose it.

Of this great, thriving and respectable member of the present Union, of the Southern Confederacy never—I shall most certainly speak with respect and even reverence.—Of her interests in case of a division, that worst of all possible political events, except a systematically tyrannical oppression of any part of the United States—of what she might be without us, I will not comment, other than so far as may be necessary to state, that merely on the consideration of the point of interest, I differ from you toto celo—while I agree with you most fully, that the present is not the period to moot this point at length, nor any other connected with it.—But speaking of New-York on this occasion, I cannot forbear to say—she is the Sister of our affections the best beloved of New-England—she is bone of our bone and flesh of our flesh—geographically she is without our limits, but morally, and socially, she is completely within them—she has in a great degree the same habits—the same feeling—the same education—our population is her population, and her population is ours—the greater part of the counties of the western part of the State of New-York are settled from New-England, with which from their proximity a constant intercourse is preserved, and all our family feelings and affections are kept in full play. She may be lured from her path of duty for a moment, by a destructive family ambition, and avarice—she may become for a time the favored child of the bounty of the National Government—her sack may be filled with ten times double the portion of Benjamin of the fat things of the land, and the fruits of the earth, from the table and the granaries of Pharaoh; but depend upon it, should the period ever come when she must make so ungrateful an election—she will not burst the chords of affinity, and tear asunder all the best affections, and tender liens of the human heart. She will return again to the land of Canaan, to the household of her friends and her brethren;—and if division must ensue, she cannot possibly under any imaginable concatenation of events, so far compromise her dignity, or stoop from her pride of place, as to sink, when she might become the leading power, the Polar Star of a Northern Union, into the Arriere Guard of a Southern Confederacy, or consent to play a second fiddle to Pennsylvania, or to rank herself as an attendant satellite, a submissive, though distant follower of the fortunes of Virginia.

But I again repeat, a discussion of none of these subjects is grateful to me, and it will be, I fear, too apparent from ample internal evidence, that I have treated of them "invita Minerva," for although not exactly impressed into the service, I am almost as little of a volunteer in it as if I had been. Indeed, considering your letter as addressed to the public rather than to myself, and to Virginia, perhaps, as much as to Massachusetts, I had, until a few days since, concluded not to reply to it. But further reflection, and other opinions, and believing that the strongest bond by which the Union can be sustained, is a due and high respect for ourselves, and for each other and that the inhabitants of the several parts of it ought not by their silence to suffer their respective divisions erroneously to be depreciated, however unintentionally it may have been done, have induced me to depart from my original determination and to address to you the present letter, which, protracted as it is, I have still endeavored to confine to

the more prominent of your remarks for had I not have prescribed to myself this limit, I should have written a volume instead even of a long letter. For when the lightning flashes and irradiates, at every extremity of the horizon, a repeated and extended scope of vision can alone embrace it.—And if in the course of the reply, more of warmth than I am aware of, has, or may attach, to any sentiments or expressions contained in it, you may be assured they are entirely destitute of any personal reference whatever, and appertained exclusively to the subject to which they relate; for I can very truly say, that in proportion as opportunities for the development of your character have been presented to me, in the same proportion has been presented to me, in the same proportion has been the increase of my estimation and respect for it.

Unreasonable however as it may seem, I must ask your patience yet a little longer for a few further remarks before I close this letter. In the course of my unimportant life, it has been my sedulous endeavor to avoid personalities, whenever a sense of duty did not compel me to avert to them, and I would most willingly still adhere to this practice; but you have presented the Ex-President of the United States in so bold relief in your letter, that in replying I know not well how to avoid noticing it, without appearing to concur in the sentiments you have advanced.

Of this venerable gentleman, now passed the common age of man, and living in retirement at his seat near this town, with his faculties as I understand unclouded, and his heart beating warmly for the fate of his country; whose head has been bleached by the hoar of fifty winters devoted to its service; and whose integrity has never been questioned, I have little personal acquaintance, not having to my recollection met him in private society more than once since the expiration of his presidency; although I have been honored by his civility—but his public life is familiar to every Tyro among us who has any knowledge of the political history of his country, and notwithstanding he may have his foibles, and perhaps partaking of the complexion of his character, some of them strong ones too, yet that history will in my opinion afford many brilliant pages in his favor to future biography, and many lasting claims on the gratitude of his countrymen, whose sense of their obligation, was most honorably manifested by his elevation to the highest station, to which the voice of seven millions of free people could advance him—not by any flaw of the popular gale, for if I duly estimate his character, he never possessed the qualities that could either catch the breeze or retain it, but as the reward and acknowledgement of a long series of able and faithful and meritorious services.

Of his administration, I am not now about to speak at large, but however discordant public opinion may be on this subject, on the earlier part of it I could dilate con amore,—for at no time since our existence as a nation have the best feelings of the American bosom beat more in harmony with the finest impulses of national respect, and of patriotism, than during the period when their President called on them to avenge the wrongs and insults of the French Republic; and when he himself strenuously endeavored to lay the broad foundations of a highly respectable and permanent naval and military establishment, which it continued, cherished, and duly, but moderately extended, would probably have secured our peace to this day, or if war had not been averted, might ere this have given you Quebec, if you wanted it; and have provided, as much food for the attention of the British ministry in keeping possession of Basseterree, and Port-Royal, as they now seem to find, in procuring and retaining, that of Castine, and New-Orleans.—More than this, his system would have made us feel we were a people—a band of brothers,—that we also had a country to love, and a reputation to emblazon or disgrace.—But he built upon the sand—his own missions to France the great shade in his presidential esutcheon, paralyzed the public feeling, and weakened the foundations of this goodly edifice, while the encyclopedists of the day, the Voltaires, the Rousseaus, the Diderots, and

the D'Alemberts of our country, assailed him.—"And the rain and the floods came, and the winds blew, & beat upon that house, and it fell; and great was the fall thereof." "One other political enquiry shall alone detain you, and it is infinitely the most interesting that can now be propounded. Is there no door still open no avenue yet left, by which we may, by remanding to the caverns of the deep the lava which is even now bubbling at the mouth of the volcano, escape not only the evils of the present hour, but secure to us the blessings of the future? I think there is, and what may make it still more grateful to you, is, that we are willing to be indebted to the interest, the liberality, the magnanimity of Virginia, to give it to us.—It follows:

Abrogate the representation founded on slaves, a provision offensive to freemen at all times, and unnecessary to you, as your influence would be predominant without it—take back with it, if you please, the discriminating duties, and apportion the direct taxes upon the free white population of the country. Interdict the future admission of new States beyond the old territory of the United States, and within that territory, under a population equal at least in point of numbers to that of the smallest state in the union, at the time of the admission. Restrict the services of the President to a single term, increase that term, if it be thought best, to six years. Divide the United States into four great sections, from each of which a President shall be selected in turn and in succession only.

Do this, and if the present incumbent cannot command the confidence, or elicit the resources of the nation—if he can neither make peace nor prosecute the war, coerce him with his immediate dependants to retire from office—voluntarily as a form if you can—constitutionally if you must.—Elect Mr. King to the Presidency—place a distinguished Virginian in the Department of State, or when an opportunity may present, at the court of St. James—or, if another objection be necessary to the supremacy of Virginia, we will not quarrel about names or shades of difference—place Judge Marshall, the present Chief Justice of the United States, in the Chair of State, and Mr. King in the Vice Presidency, and fill up the subordinate departments of the government with men, of any party, or from any of the States in the Union, provided the candidates possessed the requisite qualifications of talent, integrity, and reputation, to command the confidence of the nation. This being done, should the commissioners return from Ghent re-infected, despatch immediately an honorable Plenipotentiary to London; let him offer, at a single interview, after the presentation of his credentials, the olive branch of peace, by agreeing to terminate a war commenced in rashness and folly, and prosecuted with defeat and disgrace, on the single basis of the "status ante bellum." If this were accepted we would then go to work most cheerfully to repair the errors and injuries of the past, and to forgive and forget the authors of them. If, unexpectedly, such terms were rejected, let the same vessel that carried the Envoy to Europe, waft him back again across the Atlantic, when, as soon as the result of his mission was known, the nation would indignantly and instantly, placing its shoulders at the wheel, and fervently addressing its prayers to Him "who rides upon the whirlwind, and directs the storm," for a successful issue to that contest, which their honest endeavors could not avert, manfully meet the issue; and a struggle, thus unavoidable, with the undivided energies of the country at the command of the government, I should have a humble but firm reliance, it would neither be a long nor a doubtful one.

But you will ask how is all this to be effected—I answer, great as the work may be, with an honest zeal, it is the work only of a few months. The Legislature of your own state is now in session—that of your own state is, or will be shortly, as will be those of most of the states.—Let Virginia take the lead, and promptly adopt these amendments—let her faithfully, and fairly, use her influence with her family connexions to follow her example—let her request her senators and representatives at Washington, to have them submitted by congress

to the other states, and the business is as surely done, as that a conscription bill would become an act of the government, if it waited only the signature of the president to complete it. You may however tell us, that your "English blood" (and there is none better) will not suffer you to do this, because your enemy says you shall, and Massachusetts says you must do something like it, as the price of peace with the one and Union with the other.—How far you would think it right, or expedient, to reject those measures which you admit perhaps to be necessary, and indeed would, some of them otherwise be certainly adopted, because your sister Massachusetts accords with you most eagerly that they ought to be, but has happened to express that opinion a little too abruptly, I leave for your better judgment to determine.—That all foreign dictation, & especially that of our immediate enemy should be resisted, usque ad interitum, I agree with you most fully; or rather I admit it ought to be repelled at every hazard, short of suffering our pride, and our passions, by coming in aid of the policy of that enemy, to furnish the weapons of our own destruction.

With sentiments of great esteem, I am, Dear Sir, Your very respectful and Obedient servant, JAMES LLOYD. Boston, Jan. 19 1815.

Legislature of Ohio. December 21. Mr. Barnett, from the joint committee of Finance, reported on Monday last the following resolutions; which were adopted by the House of Representatives. Resolved by the General Assembly of the state of Ohio, That the Governor be requested to open a correspondence with the Secretary of the Treasury of the United States, for the purpose of ascertaining on what conditions this state will be permitted to assume and pay her proportion of the direct tax of the United States, to be assessed on this state, for the year 1815—and that he use his influence to obtain the privilege of discharging the whole or a part thereof in discharging claims against the United States, that now exist, or that may hereafter accrue, in favor of the citizens of this state, for the purpose of enabling the legislature to assume the payment, without being required to make an immediate advance.

Resolved; That the Governor be authorised and requested, in case the United States will permit the disbursement to be made as aforesaid, to stipulate on the part of this state, that they will, prior to the first day of July next, satisfy and discharge, claims in favor of the citizens of this state, who may be authorised by the United States to demand payment at the treasury of this state, to the full amount that this state will be required to pay by assuming her proportion of the direct tax.

Resolved, That the Governor be requested to use his influence to obtain an arrangement, by which claims due to the citizens of this state for military services and for supplies furnished by them, be satisfied in preference to any other description of creditors. [Thus Ohio leads the way, in adopting the advice recommended to the states, in the first Resolve of the Hartford Convention.]

CONGRESS. IN SENATE, Friday, Jan. 20. After disposing of other business, among which was the question as to the right of Mr Bledsoe, to a vote, which was decided in the negative.—The Senate resumed the consideration of the amendments to the Bank bill.

The question on Mr. Bibb's motion to postpone to the 2d Monday in March (to reject) the further consideration of the subject, being yet under consideration.—A very able and highly interesting debate took place, in the course of which Mr. Bibb, Mr. Taylor and Mr. Roberts supported the affirmative, and Mr. Giles the negative side. The question was decided at a late hour as follows: For postponement—Messrs. Anderson, Bibb, Condit, Gaillard, Howell, Kerr, Lacombe, Morrow, Roberts, Smith, Taylor, Turner, Varnum Walker.—14.

Against Postponement.—Messrs. Barbour, Brown, Chase, Daggert, Dana, Fromentin, German, Giles, Goldsborough, Gore, Horsey, Hunter, King, Lambert, Mason, Robinson, Tair, Thompson, Wells, Wharison.—20.

So the Senate refused to postpone the bill. On motion of Mr Giles, The Senate then determined to recede from its disagreements with the House and adjourned. [The bill wants only the signature of the President to become a law.] IN SENATE Monday, January, 30. Mr Coles, the President's Secretary returned the bill "to incorporate the subscribers to the bank of the U. States of America," with the following message:—To the Senate of the U. S.

Having bestowed on the bill, entitled "An act to incorporate the subscribers to the bank of the United States of America," that full consideration which is due to the great importance of the subject, and dictated by the respect which I feel for the two houses of congress, I am constrained, by a deep and solemn conviction, that the bill ought not to become a law, to return it to the Senate, in which it originated, with my objections to the same.

Waiving the question of the constitutional authority of the Legislature to establish an incorporated bank as being precluded, in my judgment, by repeated recognitions, under varied circumstances, of the validity of such an institution, in acts, of the legislative, executive, and judicial branches of the government, accompanied by indications in different modes, of a concurrence of the general will of the nation; the proposed bank does not appear to be calculated to answer the purpose of reviving the public credit, or providing a national medium of circulation and of aiding the treasury by facilitating the indispensable anticipations of the revenue, and by affording to the public more durable loans.

1. The capital of the bank is to be compounded of specie, of public stock, with a certain proportion of each of which every subscriber is to furnish himself. The amount of the stock to be subscribed will not, it is believed, be sufficient to produce, in favor of the public credit, any considerable or lasting elevation of the market price, whilst this may be occasionally depressed by the bank itself, if it should carry into the market the allowed proportion of its capital consisting of public stock, in order to procure specie, which it may find it account in procuring, with some sacrifice on that part of its capital.

Nor will any adequate advantage arise to the public credit from the subscription of Treasury Notes. The actual issue of these notes nearly equals, at present, and will soon exceed the amount to be subscribed to the bank. The direct effect of this operation is simply to convert 15 millions of Treasury Notes into fifteen millions of six per cent stock, with the collateral effect of promoting an additional demand for treasury notes, beyond what might otherwise be negotiable.

Public credit might indeed be expected to derive advantage from the establishment of a national bank, without regard to the formation of its capital, if the full and co-operation of the institution were secured to the government during the war, and during the period of its fiscal embarrassments.—But the bank proposed will be free from all legal obligation to co-operate with the public measures; and whatever be the patriotic disposition of its directors to contribute to the removal of those embarrassments, and to invigorate the prosecution of the war, fidelity to the pecuniary and general interest of the institution, according to their estimate of it, might oblige them to decline a connexion of their operations with those of the national treasury, during the continuance of the war and the difficulties incident to it.

Temporary sacrifices of interest, though overbalanced by the future and permanent profits of the charter, not being requisite of right in behalf of the public, might not be gratuitously made; and the bank would reap the full benefit of the grant, whilst the public would lose the equivalent expected from it. For it must be kept in view, that the sole inducement to such a grant, on the part