

NOTICE.

ON Monday the FOURTH of July, at the Market House, in the City of Raleigh, will be sold to the highest bidder, on a credit of nine months, all the property of Anderson Hagley, deceased, consisting of one likely Negro BOY, 13 or 14 years of age, and a parcel of BOOKS, &c. the purchaser giving bond with approval of the court.

OXFORD ACADEMY.

THE exercises of the next Session of the Oxford Academy will commence on the first Monday of July next. The Male Department will continue as heretofore under the care of Mr. Thomas H. Willie and Mr. J. Smith. The Female Department will be opened under the superintendance of Miss Jane M'Intire, late of the Raleigh Academy. WM. M. SNEED, Sec'y.

Situation Wanted.

A YOUNG MAN capable of qualifying Young Gentlemen for admission to College, wishes a situation as a Teacher, either in an Academy or private family. A line addressed to M. N. & left at the Post-Office, or at Mr. J. Woodberry's Store, will be attended to.

Governor's House Again.

THE Commissioners appointed to contract for the building of a Dwelling House for the Governor, have received some proposals, but not being satisfied with any yet offered, and having changed the plan of the House, and being moreover desirous that Architects at a distance should have another opportunity of putting in their terms, they have enlarged the time for receiving proposals to the first day of the next month. Any person, therefore, willing to undertake the job, may see the plan of the House by applying to the Commissioners on or before the said deferred day.

Twenty Dollars Reward.

STRAYED from the Plantation of E. Hanford, on Pelee river, in Marlborough District, in January last, a brown bay HORSE, with one white hind foot, a small star in his forehead, and a white speck on his nose, with a foaled mane and awed tail, near 15 hands high and years old last spring. Said horse was purchased of Thos. Bonner, in Granville county, N. C. and I suspect he will endeavor to get back to the said Bonner's. If any person will deliver the said horse or give information of him to the subscriber, he shall be entitled to the above reward.

The Subscriber

HAVING on hand a large supply of Timbers, suitable for building Houses of any size, and having but little business on hand, would be glad to engage with any Gentleman to erect any house or houses that he might wish built, on the most reasonable terms.

ROSS & COOK,

HAVING taken license as AUCTIONEERS, offer their services to the Public as such. Should they have a supply of Goods, they will have a Sale every Saturday. They received on consignment, a few Barrels Cain's sulphur and fine FLOUR, and of other Mills. A few casks of RAISINS, and a parcel of WOOD RASPS, of various sizes. They wish to purchase a quantity of Hatfield and unhatfield FLAX. Also three or four good Flax Wheels.

NOTICE.

WILL be sold to the highest bidder on the 30th July next, at the Court House door in the city of Raleigh, on a credit of six months, a tract of land containing two hundred acres adjoining Simon Pearson and others, the property of William Nutt, dec'd. The purchaser giving bond and security.

Legislature of North-Carolina.

House of Representatives, December 13, 1813.

MR. CAMERON'S SPEECH,

On the question of extending the charters and increasing the capitals of the Banks of Newbern and Cape-Fear.

MR. CAMERON could have wished that this subject had been brought before the General Assembly without making any attempt to excite jealousy and suspicion against the State Bank, which ought to be considered the creature of the state, organized for the purpose of redeeming its honor by cancelling the worn out paper currency of the State. He could have wished that in making this application for an extension of their charters and capitals, the stockholders of the Newbern and Cape Fear Banks had treated the State Bank, and those who have the management of its concerns, with that respect to which he considered them as entitled.

If it be in the power of the Legislature to grant the prayer of the petitioners; if they can overstep the bounds of the charter granted to the State Bank; if there be a majority of the Legislature determined to gratify the petitioners, a bare application would have been sufficient, without impeaching the conduct of the Directors of the State Bank.

Why was it necessary to appeal to the prejudices of gentlemen by calling their attention to the House as present building for the use of the Bank, which they say overshadows the State-House; or why was it necessary to represent the Institution as calculated to undermine and destroy the liberties of the People of this State?—Could it be with a view of obtaining a correct decision on this subject, that this Institution was charged with having changed the political complexion of the county of Wake?

Could it be for this, that the gentleman from Newbern called upon the House, in reference to the management of the State Bank, to see the extraordinary sight of the Lion and the Lamb lying down together? What was the object of gentlemen in thus treating the subject, must be obvious to every one.

If, indeed, this Institution has produced this wonderful effect, of reconciling Federalists and Democrats, by melting down the violence of party spirit, it has certainly been productive of much good in this respect.

But considering all this as foreign to the subject, and as not calculated to have any effect upon the sober judgments of the Legislature, he should leave it, and pass to the subject before the House.

The reasons which led to the establishment of the State Bank ought to be distinctly understood; and if the preamble of the law itself be read, the ground of its establishment is there stated. It is expressly said to be for the redemption of the paper currency—that currency which the State had emitted in a season of extreme pressure, after the example of several of her sister States at the close of the Revolutionary struggle, on the faith of the State. What provision, Mr. C. enquired was made for the redemption of these bills. Turn to the acts of 1793 and 1795, and it will be found that the State pledges itself that a sinking fund tax be laid annually until the whole of these bills shall be redeemed. Yet from the year 1785 to the present time the collection of this tax has been suspended. Many attempts were made from time to time to have this sinking fund tax enforced, but they always proved abortive.

At length, in the year 1810, a law is passed for redeeming the Paper Currency of the State, by the establishment of a Bank under the name of the State Bank of North-Carolina. Was the passage of this law solicited by any portion of the people of the State? It was not. The act was passed holding out certain conditions to the people on which to subscribe for the stock of the State Bank. And as an additional inducement to subscribers, the 11th section of the act provides, that no other Bank shall be established by any future law of this State, during the continuance of the corporation hereby created, for which the faith of the State is pledged. Under this assurance, a number of persons came forward to assist the State in accomplishing the object which they had in view in passing the act. Difficulties were, however, in the way on every side. The papers were filled with anonymous writings against the proposed Institution; the idea of withdrawing the paper currency from circulation, and substituting in its place Bank Notes which would always command specie, was deemed altogether visionary and impracticable. These writings had the effect to intimidate many; so that a part of the stock only was subscribed. The act reserved 25,000 shares for the use of the State, to be subscribed for as she could make it convenient to pay for them. The Treasurer insisted that this provision meant that the State should have the whole of these shares at once, and receive full dividends upon them, though she was able to pay for about 9000 only.—These difficulties led to a revision of the law in the following year.

Accordingly during the session of 1811, the Directors of the State Bank were invited to meet a committee of the Legislature to consider this subject. [Mr. C. here read the resolution introduced into the Senate for the purpose of effecting this object.]

Here, said Mr. C. was an invitation from the Legislature to the Bank to appoint a committee to settle all differences and conclude such terms as might be deemed fair and honorable. And is it not strange that gentlemen should now deny the power of the Legislature to make a contract, while they are petitioning them to make a contract in their favour.—Had not the legislature of 1810 and 1811 equal power with the Legislature of the present day?

This committee being appointed by the Bank, they several times met the committee of the Legislature;—and having at length come to an agreement, each committee submitted the result to their constituents, and the agreement was finally passed into a law.

The gentleman from Newbern (Mr. Stanly) had said that he was authorized by a republican Member of the Legislature, to state that it was proposed by the State Bank committee expressly to prohibit the renewal of the charters of the Newbern and Cape Fear Banks; but that it had been refused. Mr. C. said he was a member of the Bank committee, and he very well remembered that particular stress was laid by the committee of the Legislature upon the advantages which would be enjoyed by the State Bank from having the exclusive privilege of the Banking Business after the year 1820, and that no such proposition was made by the committee on the part of the Bank, because no one thought it necessary.

This compromise between the Legislature and the Bank being adjusted and a law passed conformable to it, the subscription-books were again opened and a number of additional shares were disposed of. The terms of this compromise were, that the Bank should not pay the State full dividends on the 25,000 shares reserved for her use, but that she should allow an interest of 4 per cent on her deferred payment and that the charter of the Bank should be extended to the year 1835, under the same pledge that no other Bank should be established by any future law during that period.

Here, said Mr. C. we again find the Legislature calling upon the people to come forward and subscribe their money; and in full confidence that the State would preserve her faith inviolate, they came forward and subscribed one million to the capital of the Bank, with which it went into operation, and though from the disadvantages which it has had to encounter, it has not yet been profitable to its stockholders, they have never complained.

But the stockholders of the Newbern and Cape Fear Banks now come forward to ask for an extension of their capitals and of their charters till the year 1835.—Let it be remembered said Mr. C. that the persons who obtained charters for the Banks of Newbern and Cape Fear for the year 1814, obtained charters blanked upon their own terms. The State, it is true, had the privilege of taking a few shares, and their charters were to continue till the year 1820. In the year 1807, the State accordingly became interested to the amount of 25,000 dollars, upon the capital stock of these banks.

What was the state of things when the charters of these banks were granted? The paper currency was freely received and passed without depreciation. Were these banks authorized to receive it in payment for their stock? No; they were to receive gold and silver only. The legislature did not intend to perpetuate the old currency of the state, it was their intention to redeem it. They expected from these banks a paper of better credit. But what happened in relation to this currency? In a very short time these banks got a large portion of it into their vaults, and used it as a shield with which to preserve their specie, by offering it in payment for their notes whenever they were presented for payment. So that we had a three-fold increase of our paper money, for their notes were identified with the currency. This increase of the

paper currency, as was natural, (specie not being to be had for it) produced a depreciation of it, and this depreciation, though disreputable to the state, subserved the interest of the banks. This depreciation was severely felt by the citizens of this state, especially by that part of them who had dealings in other states. The legislature felt injurious effects produced by the depreciated state of our circulating medium, and determined upon the establishment of a bank with a specie capital by means of which the state might get clear of this depreciated medium, after the example of her sister states, who had all long since called in and destroyed this kind of paper. In South-Carolina a bon-fire had been made of it, over which all the citizens of that State rejoiced.

But the managers of the Newbern and Cape Fear Banks were opposed to the redemption this paper. They wished it still to circulate—not for the benefit of the state, but for their own benefit. But the State Bank having engaged to redeem it within a limited time, determined to prevent the local banks from any longer using it as a shield. They therefore received it from them in payment of their notes until they had got the whole from their vaults, and by this means brought them to the necessity of paying their notes in specie when called upon. And this has been charged upon the State Bank as hostility to these banks, though it was no more than self defence; for before this was done, the State Bank had to furnish all the specie that was wanted, while the local banks secured themselves by tendering paper currency.

But it is now complained against the State Bank that they will not receive the currency which these banks have now on hand. The State Bank having once emptied their vaults of the currency and compelled them to become specie banks, their object was attained. A treaty was entered into by the several banks in which it was agreed that every thing like hostility should cease. Though the gentleman from Newbern says it was not a treaty of amity, but merely a kind of truce to enable each to carry on the war more successfully in future. Whatever may have been the views of that gentleman and his friends in forming this treaty, he could assure the House that it had been entered into with pure motives, and had been observed with good faith by the State Bank and its several branches. This compact still exists and will continue to be observed by the State Bank with honest faith, not with Carthaginian faith, until mutually dissolved.

But looking at the acts establishing these local banks, it will be perceived that the legislature at some future day, contemplated the establishment of a State Bank, as a mark of its sovereignty; for when they chartered these banks, they expressly stipulated, that they shall have no preference to a State Bank. And in the act of 1810, establishing the State Bank, a provision is made for persons holding stock in these banks to become stockholders in the State Bank. But no; they were in possession of a monopoly—they had filled the state, from the Mountains to the Ocean, with their notes and due bills. They were not disposed to meet the offer made to them—they laughed the provision to scorn. The common report was, that the gentlemen concerned in these banks said "there were neither money nor talents in the State (out of their Institutions) equal to the establishment and management of such a Bank as was proposed." At all events, the offer was not accepted. They were unwilling to become partners in the State Bank; but on the contrary threw every difficulty in the way of its establishment.

But now these persons come forward and tempt the cupidity of the Legislature in order to get their charters and capitals enlarged. Though they have been reaping extraordinary profits from their institutions, whilst the stockholders of the State Bank have been spending their time and money in effecting its establishment with but little profit, they now seek to deprive the Institution of the advantages which it has in prospect.—If they thought

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FOREIGN.

From the National Advocate.

We have read the Paris Journals received by the Olivier, and have made from them the following abstract of the most interesting articles:

PARIS, APRIL 20.

The allies ordered the irregulars (Cossacks) out of France. The late Empress Maria Louisa was about to proceed to Vienna with her son (the late king of Rome.) The emperor of Russia invited to a fete given by marshal Ney, had accepted the invitation. Buonaparte has demanded a chymist, a botanist, and an astronomer to go with him to the Island of Elba. It is not yet known who will have the romantic generosity to accompany him. He reads every morning the Paris newspapers; blames or approves the acts of the new government; and if any thing displeases him too much, breaks out into a furious storm of passion. He says that when he arrives in the Island of Elba, he intends to be very busy—to write his own life—to develop circumstances and incidents known to himself only—and to characterize the great men of the present age.

The emperor Alexander has resolved to liberate all the French prisoners now in Russia.

Gen. Lefebvre Desnouettes goes with Bonaparte to Elba, but has declared his adhesion to the Bourbons. The general of artillery Druor also accompanies him, and gen Bertrand.

The judges of the different courts of justice at Paris have been admitted to an audience of Monsieur, who observed, that Louis XVIII would not have desired to ascend the throne of his ancestors but with the unanimous consent of the French.

On the 4th April, marshals Ney and Macdonald, accompanied by Caulincourt, came to Paris from the H. Q. of the French army, to bring proposals from Bonaparte to submit to the decision of the French Senate and people, and to abdicate in favor of his son. This proposition was rejected.

It is said that cardinal Fesch (uncle) and madame Bonaparte (mother) of Napoleon, will retire into the Papal territories. Joseph and Jerome will go to America, and Louis to Switzerland.

The provisional government had published an address to the officers and soldiers of the army, declaring that their honors, rank and pensions should be preserved, and ordered all prisoners of war in France, of whatever nation, to be liberated.

The Prince of Neuchatel (Berthier) had sent in his adhesion.

The emperor Alexander having visited the Institute, M. Leconte de President, addressed him, to which the emperor replied.

"I have always admired the progress which the French have made in the sciences & letters. They have greatly contributed to spread throughout Europe the lights of knowledge. I do not forget to them the misfortunes which have desolated their country, and I take great interest in the re-establishment of their liberty. To be useful to mankind is the sole object of my pursuit, and no other motive has led me into France."

Marshal Serurier (uncle to the French minister in this country) governor of the Invalids and Senator, concurred in the dethronement of Bonaparte.

On the 4th April, Bonaparte reviewed the troops at Fontainebleau, and the marshals and generals having learnt the revolution which had taken place in Paris conferred together, and spoke so loud that Bonaparte heard them. He affected, however, not to listen, and the review being ended, Marshal Ney entered the palace with him, and followed him to his cabinet. He asked him if he knew of the great revolution that happened at Paris. Bonaparte answered he knew nothing of it. Ney then handed him the Paris newspapers. He seemed to be reading them with attention, in order to gain time for an answer. Marshal Lefebvre entered and said with an animated accent to the ci-devant emperor—'You are lost! you would not listen to the advice of any of your old servants: the Senate have pronounced your destination.' These words made so awful an impression upon the man who was accustomed to regard himself as above laws, that he burst into a flood of tears. After some moments of reflection, he wrote an act of abdication in favor of his son.

Afterwards he proposed to march to Italy with 20,000 men he had at Fontainebleau, and join Prince Eugene. He repeated several times—'If I arrive, I am certain of being acknowledged by all Italy.' He again reviewed his troops, and his countenance was pale and altered. He remained only eight or ten minutes upon parade, and having re-entered the palace, sent for the Duke of Reggio, and asked whether the troops would follow him? 'No, Sir,' answered Victor, 'you have abdicated.' To which Bonaparte replied, 'Yes—but upon certain conditions.' Victor replied—'The soldiers will not understand subtleties. They believe that you can no longer command them.'

'Every thing is said, then, which can be said upon this project. Let us wait for news from Paris,' said Bonaparte. The marshals who had been sent to Paris returned, and Ney entered the first. 'Have you succeeded?' asked Bonaparte. 'Partly Sir,' answered Ney, 'but not as to the Regency. Revolutions never go backwards. This has taken its course; you are too late; the Senate will to-morrow acknowledge the Bourbons.' 'Where, then, am I to live with my family?' 'Where your majesty pleases; in the island of Elbe, for example—and with a pension of six millions.' 'Six millions! that's a great deal since I am now nothing but a soldier, I see I must resign myself. I bid adieu to all my companions in arms.' Having said this, he was silent.

Paris, April 20.—We are assured that the Bankers of London have made Louis 18th an offer of a loan of twelve millions sterling, at 3 per centum.

Negotiations are about to be opened between England and the U. States. Lord Castlereagh and Mr. Crawford met at the house of one of the principal ministers in Paris—several considerable personages, French and English being present.

MADAME MOREAU.—From our French papers received by the Olive Branch, we find it stated that Madame Moreau wife of the late and much lamented Gen. Moreau, has accepted the invitation of Alexander to reside in Russia. He has allowed her 100,000 rubles to defray the expenses of her journey, an elegant Palace near St Petersburg, for her residence, and an annual pension suitable to the dignity of her rank.—N. Y. & Post.

BRITISH PARLIAMENT.

We have but few extracts from the London papers of the Debates in the British Parliament on the present very important conjuncture of affairs. We are apprized however, that there is little or no opposition to the Ministerial party in the House of Commons, the success of the present Ministry in their monumental projects having silenced their opponents. The two following are the only extracts of any interest which we find in the New York prints respecting the proceedings in Parliament.

HOUSE OF COMMONS.—APRIL 20.

Marriage of the Princess.

A member wished to ask the Chancellor of the Exchequer, if the reports in circulation, respecting the marriage of her royal highness the Princess Charlotte with the hereditary Prince of Orange, were well founded.

The Chancellor of the Exchequer felt it incompatible with his duty to give any answer to the question, till a communication should be regularly made to Parliament upon the subject, by order of the Prince Regent.

Mr. Whitbread thought the House of Commons had been treated with disrespect, and that it was extraordinary that the first communication on this subject should come from a foreign Prince (the Sovereign of the Netherlands.) He trusted when the communication should be made, it would contain a recommendation to establish certain securities to prevent her royal highness from being taken out of the kingdom, which might be attended with the most serious consequences to this kingdom.

NORWAY.

Mr. Whitbread said, he had another question to put for the sake of humanity. It was known, that by the treaty with Sweden, Norway was guaranteed to that power. The Norwegians, however, appeared indisposed to this measure, and determined to resist the Swedish yoke. Our government, it was stated, had taken measures to prevent intercourse with Norway, and consequently deprive that country of the means of obtaining provisions—in short that we had undertaken the task of starving Norway into a submission not to be affected by force.