

SOUTHERN CITIZEN.

BY BENJAMIN SWAIN.

WHAT DO WE LIVE FOR, BUT TO IMPROVE OURSELVES AND BE USEFUL TO ONE ANOTHER?

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THE EDITOR

From The Madisonian.

THE CREDIT SYSTEM.

It cannot be disguised that there has been, for some time past, on the part of certain designing politicians a determined and concerted warfare against the whole credit system of the country.—Under the plausible pretext of reforming the currency, they have endeavored to adopt a series of measures which they fondly hoped would, by and by, lead to an exclusive metallic currency. This hope is still cherished by them. The *Sub Treasury scheme*, on the part of some, we know was designed to accomplish that object. And if it is persisted in, it will be for the purpose of putting an end to the "dynasty of ticks both great and small." Let us then not be deluded by the cry of reform which will eventuate in a total subversion of the currency and credit of the country. As far as abuses exist in our banking system, let them be corrected. But let us not with "one fell swoop" strike them from existence, nor attempt experiments which will prove equally fatal. This is the age of innovation and experiment.—It is the age of fanaticism both in religion and politics.

Under the influence of an extraordinary infatuation, the last year or two has given rise to some strange doctrines in the science of government and political economy as dangerous as they are novel. Radical and ultra; they threaten not only the stability of our institutions and the ruin of our prosperity, but they are revolutionary and leveling.—They neglect the broken faith of States and contracts; they encourage irreconcilable hostility between the rich and the poor; they appeal to the sordid passions of the latter to carry out the principles of the agrarian; and their inevitable tendency is to unhinge society; to demoralize and degrade the Government, and to produce what led to the revolution in France. To resist this mad crusade of wickedness and folly, is the duty of every good member of society.

The war that has been waged upon the credit system of our country, appears to us to be the height of folly. That system, as a system, is so fully incorporated with our institutions, our habits, our business, and modes of thinking and acting—it harmonises so fully with the genius and enterprise of our people, it has carved out so many permanent channels through which the active operations of society and government flow, and it connects the past and the future by so many ties, that it cannot be dispensed with. It belongs to twenty-six independent State sovereignties who will never part with the right of the practice, whatever the federal Government may do. It is des-

igned to be as enduring as the Union, and we can no more dispense with it than with the navigation that takes our ships into every sea, or the use of steam as an agent for travelling and saving of manual labor. Then why attempt an impossibility? Why distract the party and the country with the vain & useless efforts to destroy it? But if we could, we ought not to destroy it. It has achieved wonders for our country. Starting with us in our infancy and weakness, it has travelled in beautiful harmony ever since, and has given strength at every step. It has given its hand and its smile to agriculture, commerce, manufactures, and internal improvements. It has made a neighborly intercourse between widely separated parts of our common country, and has produced a community of interest that has as much as any thing else strengthened the bond of our Union. It has introduced a continuous stream of population and capital from abroad, and has given us the strong man's credit in every foreign land; and, in the career of natural prosperity, it has carried us immeasurably beyond all competition. Would it not be more than madness to throw away, if we could, this great lever because an abuse had been made of some of its powers, or because it was not perfect in all its operations? Perfection belongs not to the inventions of man; and of the many productions of his genius that honor and bless society, not one is free from imperfections, and all are subject to abuse. No sooner should we repudiate a well regulated system of credit because every evil could not be guarded against, than we should abandon navigation because the ocean claims its tribute of victims, or than we should relinquish steamboats and railroads because accidents sometimes occur. It is the province of wisdom to look to the practical results of every system, and see how it operates in increasing the sum of human happiness and prosperity, and to ascertain if the good greatly preponderates over the evil. If its operation is productive of this result, our chief end is accomplished.

But what are we offered in substitution of this system? A metallic currency, which no wisdom can reduce to practice, and if it could, it would curse with ruin the eye of its adoption, and blast every promise that the future holds out to our happy country. It would clip the wings of commerce; it would stagnate the ocean of business; it would take from enterprise its activity; it would strip industry of its reward; it would dry up the streams of revenue; it would repress the aspirations of genius; it would paralyze all the great moral elements that give us dignity, power, and influence, and we should be thrown into the ranks with the older and smaller nations, to travel with them the tardy and devious route to an unknown and unpromising destiny. Or, what is worse, it might end in a revolution!

Contrast this system of credit in its practical results upon England and this country, with the policy that is practised with continental Europe, and see which has worked best for the common good. It has made England the banker of the world—it has enabled her to subsidize all Europe—it has given her a moral influence that holds in check and regulates the destiny of nations—it enabled her to resist successfully the formidable blow that was aimed at her national existence—it has made her the first naval and commercial nation in the world—it has made her the manufacturer for hundreds of millions of beings—it has made her the first patron of the arts and sciences—it has given to her people the enjoyment of more practical liberty and its concomitant blessings, than is known any where else but with us; and it has made her the wonder and the admiration of all Christendom.—Such is the result of this system in England; and with us, its achievements have been greater, when we compare our age with our mother.—Whilst continental Europe, with an exclusive metallic currency in some parts and a mixed currency in others, can bring into competition nothing with England or this country; and in the great race for moral power and glory, she is lost in the distance. Her despotism and her currency (congenial partners) extinguish every ray of liberty, enterprise and happiness. Italy and Portugal have an *exclusive metallic cur-*

rency, and no two nations are at this moment so benighted, degraded, poor, and miserable; and their course is still downward. In the scale of civilized nations, they are so degraded and debased, that they have fallen below the reach of sympathy. Look at Russia with her debased metallic currency, without commerce, without manufactures, without agriculture; no railroads, no canals, enterprise unknown, her people slaves, and religion abjured. We will not say that this long catalogue of evils and ills has been superinduced by the peculiar state of the currency in Europe, but we believe that it has contributed much, very much, towards it; and that Europe would have been at this day freer, happier, richer, and better, if she had imitated the example of England by adopting the credit system.

When we reflect upon what this system has done for our own country, we wish no further experiments to change and better her condition. We do not believe that all the ultraists put together can give us a better government than we got from our revolutionary fathers, nor a better currency than we have had, and which we may again have by avoiding the ultraism of the times. Their views of government, finance and currency, we cannot respect; and we would place them where the Christian world has disposed of the "Age of Reason," and where Redheaters' imposture was placed in the philosophy of mechanics. We had rather be seen steering by the star that was left by our revolutionary sages, than by the *impressions* of these modern voyagers in the science of civil polity; none of whom have their minds, their virtues, or their experience.

We are rejoiced to see the indications of public sentiment in the defence and return of the credit system against the ultras and destroyers. The moral effect of this movement in the different States, in the contest which is now waging, will be witness. The friends of the system stand on ground which cannot be shaken. We trust the President will place himself on this sure foundation. We have a strong desire to see him administer this Government in such a way as to insure to it glory and prosperity, and to himself honor and happiness.—We are aware that he has difficulties to contend with, but let him remember that the proudest honors are gathered where dangers stand thickest, and where difficulties most oppose. Let demagogues threaten as they may, let them insolently dictate if they will, he should spurn them when every mandate of duty and every admonition of sound sense point to a different course. If he will place himself on that field where Jefferson and Madison stood for more than half a century, like them he will conquer and like them he will gather enduring fame. Most sincerely do we hope for this, as every feeling we have bears most kindly and cordially towards Mr. Van Buren as a man and a politician.

THE ST. KILDA MAN.

At a meeting held a short time ago in reference to the establishment of schools in the Highlands and Islands of Scotland, Dr. McLeod (late of Campsie, now of Glasgow) related the following anecdote:—"A Highlander," observed the rev. doctor, "can give and take a joke like his neighbors on most subjects, but there is one subject on which he will not joke: I mean his religion. Here he is reserved; and this has led some who visit them from the land of strangers to suppose that they have no religion. To know them you must be a Highlander. A friend of mine happened to be in a boat, by which a poor simple-hearted St. Kilda man was advancing, for the first time in his life, from his native rocks to visit the world, and as he advanced towards the Island of Mull, a world in itself in the estimation of the poor St. Kilda man, the boatmen commenced telling him the wonders he was soon to see. They asked him about St. Kilda, they questioned him regarding the peculiarities of that wonderful place, and rallied him not a little on his ignorance of all these magnificent things which were to be seen in Mull. He parried them off with great coolness and good humor, till at length a person in the boat asked him if ever he heard of God in St. Kilda. Immediately he became grave and collected. 'To what land do you belong?' said he; 'describe it to me.' 'I,' said the other, 'come from a place

very different from your barren rock: I come from the land of flood and field, and the land of wheat and barley, where nature spreads her bounty in abundance before us.' 'Is that,' said the St. Kilda man, 'the kind of land you come from? Ah, then you may forget God, but a St. Kilda man ever *can*. Elevated on his rock, suspended over a precipice, tossed on the wild ocean, he never can forget his God—he hangs continually on his arm!' All were silent in the boat, and not a word more was asked him regarding his religion."

From the Newbern Spectator.

STEAM PACKET HOME.

FARTHER PARTICULARS.

From the survivors of the passengers who embarked in this ill-fated vessel, we have learned the following particulars.

The "Home" left New York at 4 o'clock p. m. on Saturday, the 7th inst. Owing to inexcusable carelessness, or a want of knowledge of the navigation, she was run on the Middle Ground, abreast of Sandy Hook, where she remained four hours, when the rising tide floated her off. After this detention she pursued her voyage till Monday morning, without any farther disaster. On that morning it began to blow fresh, and the sea became rough, or in nautical phrase, heavy. The unusual creaking of the timbers, and straining of the frail vessel, soon excited alarm among the passengers, and among the rest, two experienced sea captains from Portsmouth, New Hampshire, became alarmed for their safety. As the day advanced the sea became more rough, the wind had increased to a gale, and consternation prevailed among those on board, especially among the ladies. A request was made to captain White to 'beach' the vessel before night should come on, as the only means of escape which hope pointed out. He refused, stating, as we are informed, that Mr. Allaire, the owner, had informed him that the "Home" was not insured, that he was determined, therefore, to save the vessel, that she was new, well built, and capable of weathering Cape Hatteras, when the danger would be over. About this time the alarming information was given that the vessel had sprung a leak. Captain Salter, a passenger, who was then (with the consent of captain White) in command of the "Home," set all hands to pumping and bailing. The leak increased rapidly, and although all the passengers, the ladies included, assisted in the labor, the water poured through the rent sides of the devoted vessel in such torrents that all their efforts were unavailing. The person in command had by this time thought it advisable to make for the nearest land, and the course was altered accordingly. In a very short time after, when yet fifteen miles off Cape Hatteras, the water in the vessel had risen so high that the fires were extinguished by it, and the machinery was consequently useless. Two sails were now the only means by which the shore could be reached, one of which was blown away almost as soon as it was set. Under the remaining one the boat approached the land, and was kept afloat with difficulty, by incessant labor. It was now night, and the gale continued.—Previous to striking the beach, Capt. Salter requested the ladies to leave the after part of the boat, and go forward, believing that their prospect of escape would be better there, should she run head on, as was expected. The awful moment was at hand! terror prevailed, but fortitude and hope yet tempered it to resignation.—It came! the keel grated on the sands—the boat heeled seaward—the breakers passed over her, sweeping crowds of human beings from her decks—her timbers were severed by each succeeding wave—nearly one hundred souls were hurried to eternity—and in less than half an hour from the time she struck, the work of destruction was completed!

The scene of agony and despair, as depicted by the survivors, defies accurate description. Mothers clinging to their children, children praying protection from parents as helpless as themselves; husbands and wives, brothers & sisters, sustaining each other, as if they considered the social affections a barrier against the encroachments of Death—such scenes may be mentally conceived, but they cannot be spoken or written. One mother in particular sus-

tained the noble character which in all ages has distinguished maternal affection. Her infant was in her arms, pressed close to her bosom, as if the whisperings of hope inspired the devoted woman with the belief that the feeble protection of a mother's love would shield her child from the conflict of warring elements. But for a moment did this dream of hope last; a wave wrested the infant from her grasp, and plunged it into the foaming waters! A convulsive shriek proclaimed the agony of the bereaved mother, and ere the relentless surge had hidden her lost one forever, she sprang amongst the breakers and perished!—Who does not almost envy the fate of such a woman, dreadful though it seem? who would not wish to enter the presence of Almighty God as she did, a voluntary sacrifice to the first of natural duties, a duty deeply implanted in the human breast for the wise purposes of Heaven!

When the sea-drenched and exhausted survivors reached their desolate landing place, between ten and eleven o'clock at night, it was found that but 39 had escaped, twenty passengers and 18 of the crew.—The nearest assistance was six miles distant, at the light house, whither many of them went, and were hospitably received. On their return next morning, to the scene of the sad disaster, many bodies were washed on shore, among them two were recognized by Capt. Hill and Mr. Hussey, those of their late wives. Assisted by the residents of the island who had collected the melancholy rites of sepulture were performed as quickly as coffins could be made. When our informants left the fatal place, at 2 o'clock on Thursday, twenty bodies had been found and we have since learned that a portion of the cabin which was driven on shore after their departure contained the lifeless remains of fourteen ladies and one child!

THE SUB TREASURY BILL,

As it passed the Senate, is as follows:

A Bill imposing additional duties as depositories, in certain cases, on public officers.

Be it enacted, &c., That the Treasurer of the United States, the treasurers of the Mint and its branches, all collectors of the customs, and surveyors acting in that capacity, all receivers of public money, and postmasters, be, and they are hereby required, to keep safely, without loaning or using, all the public money collected by them, or otherwise at any time placed in their possession, till the same is ordered by the proper department to be transferred or paid out, in which cases, the transfers and payments shall be faithfully made by them as directed, and all other duties performed as fiscal agents, which may be imposed by this or former acts of Congress, or by any regulation of the Treasury Department made in conformity thereto.

Sec. 2.—And be it further enacted, That all marshals, district attorneys, and others having public money to pay over, and all patentees wishing to make payment to the United States, may make the same to the Treasurer in that city, or to the Mint and its branches, when near or convenient: and when not, may deposit the same with such collector, receiver, or other depository, as may be more conveniently situated, and may be selected for that purpose by the Secretary of the Treasury.

Sec. 3. And be it further enacted, That whenever the public money in the possession of any depository, by collection, transfer, or payment, shall be inconveniently situated for public use, or shall accumulate, so as to exceed the amount of the existing bond of any officer, any part of it, or the excess (as the case may be) shall either be drawn out for payments, or be transferred elsewhere, to some other depository; or the Secretary of