

MINERS' & FARMERS' JOURNAL.

PRINTED AND PUBLISHED EVERY TUESDAY, BY THOMAS J. HOLTON, CHARLOTTE, MECKLENBURG COUNTY, NORTH-CAROLINA.

I WILL TEACH YOU TO PIERCE THE BOWELS OF THE EARTH AND BRING OUT FROM THE CAVERNS OF THE MOUNTAINS, METALS WHICH WILL GIVE STRENGTH TO OUR HANDS AND SUBJECT ALL NATURE TO OUR USE AND PLEASURE.—DR. JOHNSON.

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EXTRACTS

From the Counter Report of John Quincy Adams, on the Bank of the United States.

"The course of investigation pursued by the majority of the Committee has been not conformable to the principles of the resolution adopted by the House, but to those of the original resolution, which the House did not accept; a consequence which was naturally to be expected, from the circumstance that a majority of the Committee was appointed from the minority of the House—that is, from those who had voted against the amendment adopted by the House.

The question of the principles upon which the examination was to be conducted, occurred immediately after the arrival of the Committee at Philadelphia, and it was determined conformably to the views of a majority of the Committee, representing, so far as the views of the House had been manifested, a minority of the House.

There was accordingly no restriction to the latitude of investigation, as it had been proposed in the original motion of the Chairman of the Committee. No objection was made on the part of the President and Directors of the Bank, excepting that the President did remind the committee of the confidential nature of the transactions between the Bank and its customers, with the assurance of his reliance that it would be considered and respected. All their books, and all the accounts of individuals with the Bank, called for by any member of the committee, were exhibited to them. Had there been a member of the committee thirsting for the ruin of a personal enemy, or a political adversary, and who, by this inquisition into the accounts of all who had dealt with the Bank, could have been put in possession of facts, the disclosure of which might have destroyed his peace, his fortune, or his fame, the opportunity afforded him by this course of proceeding would have been too inviting to have been resisted.—That there was such a member upon the committee, the subscriber does not affirm. The eagerness with which private accounts were sought for: and in an especial manner, those of Editors of newspapers, members of Congress, officers of Government, and all mixed possessing political influence themselves, or likely to suffer in public estimation by exposure of their private and pecuniary concerns, flowed, it is to be presumed, altogether from patriotic principles, and a stern abhorrence of corruption. The natural and irresistible tendency of all investigations conducted on such principles, must be to substitute passion in the place of justice, and political rancour in the place of impartiality.

"It is with great satisfaction, that the subscriber declares his entire and undoubting conviction, as the result of all the examination which, under the resolution of the House, and the unbounded range of inquiry sanctioned by the majority of the committee, he was able to give the books and proceedings of the Bank, that no misconduct whatever is imputable to the President, or to any of the present Directors of the Bank. That, in the management of the affairs of this immense institution, now for a series of nearly ten years, occasional errors of judgment, and possibly of inadvertence, have been committed, is doubtless true—in the vast multitude of relations of the Bank with the property of the whole community, the Board of Directors of the Parent Bank, or of some of its branches, have sometimes mistaken the law, and sometimes have suffered by misplaced confidence. A spirit of predetermined hostility, uncontrolled by a liberal sense of justice, prying for flaws, and hunting for exceptions, may gratify itself, and swell with exultation at its own sagacity, in discovering an error or arguing a misconception of powers. In the conduct of the present President and Directors of the Bank of the United States, no intentional wrong and no important or voluntary error has been committed. He deems this declaration due from him to those worthy and respectable citizens, in the face of this nation, willing as he is to abide upon it the deliberate judgment of after times. He deems it the more imperiously required of him as a signal vindication of the honor and integrity of injured and persecuted men. It has been impossible for him to observe, without deep concern, the spirit and temper with which this investigation

has been prosecuted, particularly with regard to the President of the Bank. As one example of which, he would call the attention of the House to the testimony of Reuben M. Whitney—to the manner in which it was produced, and to the catastrophe in which it terminated.

"On the 2d of April, the Chairman of the Committee asked of them, authority to issue a subpoena to summon the attendance before them of Thomas Wilson, heretofore, in the year 1824, a Cashier of the Bank, to testify as a witness. The subscriber inquired what it was expected Mr. Wilson would prove, which question the Chairman declined to answer. The subscriber objected therefore to the issuing of the subpoena, and the motion for it was for that day withdrawn.

"The next day it was renewed, with a statement in writing by the Chairman of several allegations, as the subscriber conceived, amounting to charges against the President of the Bank, of embezzlement of the monies of the Institution. The subscriber inquired from whom these charges had been received, which the Chairman declined to state. The subscriber moved that a copy of the charges should be furnished to the President of the Bank. But the paper was withdrawn by the Chairman, and a resolution was substituted in its place, which was entered upon the Journal of the Committee. The objection of the subscriber to this course of proceeding was, at his request, entered upon the Journal, and at the request of the Chairman an entry was also made of the grounds upon which he deemed his own course in this respect justifiable. The objection of the subscriber was, not that the Chairman had thought proper to listen privately to secret informers, but that he required the action of the Committee for a call of testimony deeply affecting the moral character of the President of the Bank, and yet withheld from the committee the name of his informant. The subpoena to Mr. Thomas Wilson was nevertheless issued. The charges against the President of the Bank were, that Thomas Biddle, a distant relative of his, and one of the most eminent Brokers of Philadelphia, had been in the habit, by permission of the President, of taking money out of the First Teller's drawer, leaving in its place certificates of stock; of keeping the money, an indefinite number of days, and then replacing the money, and taking back his certificate of stock, without payment of interest upon the monies of which he had had the use. The quiescence of the charge was, the use by Thomas Biddle of the monies of the Bank without interest. And there was another charge, that the President had also been in the habit of making large discounts upon notes of Thomas Biddle without consulting the Directors, between the discount days, and that the notes were entered as of the previous discount day.

"Mr. Wilson's testimony completely disproved, so far as his knowledge went, both these charges. He had never known a single instance in which Mr. Thomas Biddle, or any other person, had ever been permitted by the President of the Bank to use the monies of the Bank without payment of interest. He had never known a discount of a note of Thomas Biddle by order of the President of the Bank, without consulting the Board of Directors or the Committee duly authorized to discount. Mr. Wilson had been removed in a manner as offensive to his feelings as possible, from his office of Cashier of the Parent Bank in 1824, by being first transferred to the Branch at New-Orleans, from which he was also afterwards removed. Previous to this removal from the Bank at Philadelphia, the personal intercourse between the President of the Bank and him had not been altogether harmonious. He had hinted to Mr. Reuben M. Whitney, a Director then secretly unfriendly to the President, and to Mr. Paul Beck, a Director particularly friendly to himself, that he thought the President had too much influence over the Board of Directors, and had spoken with disapprobation of the fact that Mr. Thomas Biddle had occasionally received discounts upon transferred stocks, with checks, which, at the end of an indefinite number of days, were taken up and the cash returned, with regular payment of interest, as upon discounted notes. The checks being entered in the books under the head of Bills Receivable. Several cases of this kind had occurred in the months of May and June 1824. Mr. Wilson's testimony was very clear and explicit to the integrity of the President of the Bank, and it was totally contradictory to the statements which the Chairman had framed into charges from the private information which he had received, and the name of the informer of which he had declined giving to the Committee. But Mr. Wilson had named Mr. Paul Beck and Mr. Reuben M. Whitney, two of the Directors of the Bank in 1824, and to whom he had incidentally communicated his slight discontents at the period immediately before his removal.

Mr. Beck and Mr. Whitney were sum-

moned to appear and testify. The character and respectability of Mr. Beck are so universally known at Philadelphia, that all remark upon them would be superfluous.—He had been a Director of the Bank in the years 1824, '25, and '26, and again in the years 1828, '29, and '30, and of course not only at the time alluded to by Mr. Wilson, but for five of the years which have elapsed since then, and till within less than two years past. Mr. Beck remembered the communications made to him by Mr. Wilson, shortly before his removal, and had thought them to proceed from irritation.

"He had seen no cause to doubt the correctness of the official conduct of the President, and has retained his perfect confidence in it unimpaired to the present day.

"The testimony of Mr. Whitney was of a different character. This person had been a Director of the Bank in the years 1822-23 and 24, and a very active member of the Board. About a year after the expiration of his service as a Director of the Bank, he failed in business. Of his present standing in the community, no evidence was taken by the Committee.

"The story that Mr. Whitney told on his first examination was, that some time in 1824, Mr. Wilson and Mr. Andrews, then Cashiers of the Bank, had mentioned to him certain transactions in the Bank in which T. and J. G. Biddle were concerned, which they were not willing should exist without some member of the Board being informed of them. Upon his inquiring what they were, they replied that T. & J. G. Biddle had been in the habit of coming to the Bank and getting money, and leaving certificates of stock, which represented it in first Teller's drawer, without paying interest, and without being entered on the books. That they had also stated that the Messrs. Biddle had had notes discounted for them by the President which were entered on the books of the preceding discount day: that upon Mr. Whitney's asking them what sums there were of the kind in existence at that time, they went with him to the first Teller's drawer, and found one sum of \$45,000, dated 25th May, and one for 24,000, dated 26th May; that they then went to the discount Clerk's desk, and found one note at 15 days dated 13th May, for \$20,000, of T. Biddle's, and one note of Charles Biddle's, dated 21st May, at sixteen days, for \$35,319; that the two former sums represented cash, and the two latter were notes which the two Cashiers stated to him had been discounted by order of the President. Of all this, Mr. Whitney declared, a memorandum at the time had been taken by him. Such a memorandum he produced, and left with the Committee on a small slip of paper, worn out and torn, and it is among the papers reported by the Committee; and as it formed the main stay of Mr. Whitney's first testimony, a copy of the whole of it is here subjoined:

"May 25, 45,000.
" 26, 24,000.
" May 13, 15 days \$20,000 collateral.
" T. C. Biddle, 35,319, 16 days—8 June.

Of the two first notes, Mr. Whitney declared, in answer to a leading question from the Chairman, that no entry had been made upon the books; that he took his note of them from a memorandum in the Teller's drawer, and that on making the discovery, he directed the officers of the Bank, one or both the Cashiers, to enter this money upon the books; that it was done—that he did not see it done, but subsequently saw on the books, the entry of "bills receivable" which he knew was the entry made by his order.

He further stated that immediately after making this discovery, and giving this order, he had gone into the President's room, where he found him alone: that he told him what he had discovered and done, and requested that no such transaction should be repeated while he was a Director of the Institution. That the President did not deny the facts as he had stated them—that he colored up very much, and promised that no such thing should happen again.

"This testimony appeared to be in all respects so extraordinary, and so deeply to affect the moral character of the President of the Bank, in which the subscriber had been long accustomed to repose the most unbounded confidence, that he deemed it proper to trace its introduction, so far as possible, to its origin. As the question of the chairman of the Committee which drew forth this testimony indicated that he had previously been made acquainted with it in detail, and as he had, on first stating his expectation to prove these charges, declined naming the witness by whom he expected to prove them, the subscriber resorted, by interrogation of the witness, to ascertain that which the Chairman had declined communicating to the Committee. He inquired of Mr. Whitney whether he had had previous communication on the subject with any member of the Committee? What had been his motive for giving the testimony? Whether it had been voluntary or solicited? To these questions he answered that he had made previous communications to the chairman at his apartment, in presence of another member of the Committee: that he had no particular, but gener-

al motives for giving the testimony; that he did not recollect whether it had been voluntary or asked of him, but upon being pressed by a further question, he answered, that Judge Clayton had been recommended to him by a letter from Mr. Benton. This disclosure was then confirmed by the chairman.

"Mr. Whitney appealed with great confidence to his memorandum, and to the books of the Bank corresponding with it, to confirm his story; but there was nothing in the memorandum to show that it had not been taken from the books of the Bank. There was internal evidence in the memorandum that it could not have been taken before the 26th of May; and there was evidence on the books of the Bank that it was probably taken from them on the 27th of May—that was the only day on which one of the books of the Bank corresponded with the memorandum of Mr. Whitney.

"But Mr. Whitney testified that no entries had been made of the certificates of stock in the Teller's drawer, of the two sums, of 45,000 and \$24,000, named on his memorandum, on the books, until after he had ordered the entries to be made; while the books of the Bank proved that entries of both those sums had been regularly made on those respective days, the 25th and 26th of May: Mr. Whitney's own testimony showed that he had seen the books after the entries were made, and there was nothing except his own declaration, to show that he had not taken his memorandum from them.

"Mr. Andrews and Mr. Wilson, the two cashiers from whom Mr. Whitney alleged that he had received the first information of this embezzlement of monies of the Bank, denied in the most explicit and unqualified terms that any such transaction had ever taken place—denied not only that they had ever given to Mr. Whitney such information as he affirmed to have received from them, but the existence, at any time, of any facts which would have justified them in giving such information.

"Mr. Burtis, the First Teller, and Mr. Patterson, the Discount Clerk, at whose drawers Mr. Whitney's narrative represented him as having made his discoveries, and given his orders for making the entries, with equally earnest asseveration, denied that any such transaction had ever taken place, so far as they were concerned.

"The President of the Bank, confronted with Whitney, declared, upon oath, that there was not one word of truth in his statement of his interview with him. And Mr. Whitney was left with his ragged memorandum, and his oath, falsified by the concurring oaths of the five individuals who with certainty of knowledge could contradict him.

"Nor was this all. Mr. Whitney's statement was confined, by the purport of his memorandum, and the context of the books of the Bank, to a date of time of no wider range than the 26th or 27th of May, 1824. The President of the Bank, on a subsequent day, proved, by the correspondence of the Bank, that from the 22d to the last day of that month, he was not at Philadelphia, but on a visit to the city of Washington, on the business of the Bank. For these discrepancies from the testimony of Mr. Whitney, as upon his examination he termed them, he did not attempt to account. He withdrew, however, the statement that he had ordered the entries of the two sums of 45,000 and \$24,000 to be made upon the books, and placed the affirmative in an alternative position, to meet the evidence as it appeared in fact upon the books. He now said he had ordered the entries to be made, OR had found them already made, and confirmed them. But he never attempted to show to the Committee whence or how he, as a single Director, had derived the authority of ordering the keepers of the respective books to make any entry upon the books whatever; an authority which all the keepers of the books denied to belong to a Director.

"The question was put to Mr. Whitney, whether, upon his making his discoveries, he had considered himself as having fully discharged his own duty, as a Director, by a mere private expostulation with the President, without making known the transaction to the Board of Directors at all: to which he answered that he had not considered the subject in that point of view.

"Mr. Whitney, to sustain his character, produced evidence that he had been very extensively engaged in business: had paid large sums for the duties on the imported articles to the Government of the U. States; that while a Director of the Bank, he had been a very active and industrious member of the Board, and that he had been employed by the Board in confidential trusts, which he had faithfully executed. As a last resort to sustain his charge of embezzlement against the President of the Bank, although he admitted he had never mentioned it to the Board of Directors, he insisted that he had, soon after it happened, spoken freely of it to others, and particularly to Mr. Wilson Hunt, who, he requested, might be called, and who accordingly was called as a witness before the Committee.

"Had there remained a fragment of doubt upon the mind of the subscriber with regard to the character of the testimony of Mr. Whitney before the examination of Mr. Hunt, it would have vanished upon hearing what he testified. It was, that Mr. Whitney, some years since, at the time when he was a Director of the Bank, had confidentially shown him a memorandum of some loans on stocks, which he said had been made to Mr. Thomas Biddle, by the President, without the knowledge of the Directors. Mr. Hunt thought that Mr. Whitney had further averred that these loans had not been entered on the books of the Bank, but he did not recollect that he had told him that he had ordered them to be entered on the books, and he was very sure he never had told him that the loans were without payment of interest. Mr. Hunt had been impressed with the idea, derived from Mr. Whitney's communications to him, that he was not friendly to the President of the Bank, and he said he had thought then serious enough. But Mr. Hunt manifested astonishment at the very question, whether Whitney had told him that the loans were made without payment of interest. He not only denied that fact, but with a very natural asseveration, that if it had been so stated to him, it was impossible he should have forgotten it.

"The subscriber, in charity to the infirmities of human nature, would willingly believe that the testimony of Mr. Whitney upon his first examination, was the result of self-delusions, produced by long cherished and pampered suspicions of trivial error, till imagination, supplying the place of memory, had swollen them into imputations of embezzlement and fraud. Mr. Whitney had been stimulated to bear testimony against the Bank from abroad. The more aggravated the charges which he could bring to bear on public opinion against the President of the Bank, the fairer would be the prospect of success in defeating the renewal of the charter, and more acceptable to the spirit of party would be the service he might render by the testimony he should give. The defaced and tattered memorandum, taken in years long past from the books, would give a sort of mysterious pre-emption right of credibility to any colorable detail of circumstantial narrative to be connected with it. The instinct of calumny is inventive of details, precisely because details make their way most easily to the credit of the hearer, and it has long been remarked by keen observers of human action, that he who accustoms himself to make a truant of his memory is oftentimes the first to credit his own lie. Whether it was so with Mr. Whitney, the subscriber cannot undertake to say with certainty; but certain it is that an affirmation most material, and most confidently made, in the first examination of Mr. Whitney that the notes which he had discovered in the Teller's drawer had not been entered on the books when he discovered them, and that they were so entered by his direction, was retracted by himself after it had been blasted by the production of the entries upon the face of the books themselves. Yet the retraction itself was not frank and candid.—It was by assuming an alternative, which, while it abandoned all pretence of sustaining the fact, was yet unwilling to abandon the offensive imputation. When the impossibility of the pretended interview with the President, of rebuke on the part of Whitney, and of tacit confession and blushing promise of future amendment on the part of Mr. Biddle, was demonstrated by the President's absence from Philadelphia at the time, Mr. Whitney was not prepared with any substituted invention of details to supply its place. He admitted that there was a discrepancy between this demonstration and his previous asseveration, but neither attempted to reconcile them, nor to fortify his own statement by explanation or commutation of its terms. His dishonest memorandum found no endorsement for the honor of the drawer.

We do not recollect that any thing has occurred in this city for many years past to produce as great a sensation as the outrage, hastily noticed in our last, of an assault on the person of Mr. Arnold, the Representative from Tennessee, by M. A. Heard, who, we learn was formerly of the Army. There seems to be but one opinion in relation to it. Even the official paper which apologizes for the previous assault upon Mr. Stanberry, calls this last assault "an outrage disgraceful to the country." The circumstance that Mr. Arnold had, but an hour before, declared in his speech, his opinion, that no man was safe from violence who expressed his opinions freely on that floor, greatly added in the public mind to the effect of this outrage. The offender against the public peace in this case, has, we understand, been taken in custody of the civil authority, and is now in confinement thereof, to be dealt with in due course of law.—Intelligencer.

Politeness seems to be a care, by the manner of our words and actions, to make others pleased with us and themselves.