

money which it was then using for its own profit. Is a fiscal agent to the Government, which thus seeks to enrich itself at the expense of the public, worthy of further trust?

There are other important facts not in the contemplation of the House of Representatives, or not known to the members at the time they voted for the resolution.

Although the charter and the rules of the Bank both declare that "not less than seven directors" shall be necessary to the transaction of the business, yet the most important business even that of granting discounts to any extent, is entrusted to a committee of five members who do not report to the Board.

To cut off all means of communication with the Government in relation to its most important acts, at the commencement of the present year, not one of the Government Directors was placed on any one Committee. And although, since, by an unusual remodeling of those bodies some of those Directors have been placed on some of the Committees, they are yet entirely excluded from the Committee of Exchange, through which the greatest and most objectionable loans have been made.

When the Government Directors made an effort to bring back the business of the Bank to the Board, in obedience to the charter and the existing regulations, the Board not only overruled their attempt, but altered the rule so as to make it conform to the practice, in direct violation of one of the most important provisions of the charter which gave them existence.

It has long been known that the President of the Bank, by his single will, originates and executes many of the most important measures connected with the management and credit of the Bank, and that the Committee as well as the Board of Directors, are left in entire ignorance of many acts done, and correspondence carried on, in their names and apparently under their authority. The fact has been recently disclosed, that an unlimited discretion has been, and is now, vested in the President of the Bank to expend its funds in payment for preparing and circulating articles and purchasing pamphlets and newspapers, calculated by their contents to operate on elections and secure a renewal of its charter. It appears from the official report of the Public Directors, that, on the 30th November, 1830, the President submitted to the Board an article published in the American Quarterly Review, containing favorable notices of the Bank, and suggested the expediency of giving it a wider circulation at the expense of the Bank; whereupon the Board passed the following resolution, viz:

"Resolved, That the President be authorized to take such measures in regard to the circulation of the contents of the said article, either in whole or in part, as he may deem most for the interest of the Bank."

By an entry in the minutes of the Bank, dated March 11th 1831, it appears that the President had not only caused a large edition of that article to be issued, but had also, before the resolution of 30th November was adopted, procured to be printed and widely circulated, numerous copies of the Reports of Gen. Smith and Mr. McDuffie in favor of the Bank, and on that day he suggested the expediency of extending his power to the printing of other articles which might subvert the purposes of the institution. Whereupon the following resolution was adopted, viz:

"Resolved, That the President is hereby authorized to cause to be prepared and circulated, such documents and papers as may communicate to the people information in regard to the nature and operations of the Bank."

The expenditures purporting to have been made under authority of these resolutions, during the years 1831 and 1832, were about \$80,000. For a portion of these expenditures vouchers were rendered, from which it appears that they were incurred in the purchase of some hundred thousand copies of newspapers, reports and speeches, made in Congress, reviews of the Veto Message and reviews of speeches against the Bank, &c. &c. For another large portion no vouchers whatever were rendered, but the various sums were paid on orders of the President of the Bank, making reference to the resolution of the 11th March, 1831.

On ascertaining these facts, and perceiving that expenditures of a similar character were still continued, the Government Directors a few weeks ago offered a resolution in the Board calling for a specific account of these expenditures, shewing the objects to which they had been applied and the persons to whom the money had been paid. This reasonable proposition was voted down.

They also offered a resolution rescinding the resolutions of November, 1830, and March, 1831. This also was rejected.

Not content with thus refusing to recall the obnoxious power, or even to require such an account of the expenditure as would show whether the money of the Bank had in fact been applied to the objects contemplated by those resolutions, as obnoxious as they were, the Board renewed the power already conferred and even enjoined renewed attention to its exercise, by adopting the following in lieu of the proposition submitted by the Government Directors, viz:

"Resolved, That the Board have confidence in the wisdom and integrity of the President and in the propriety of the resolutions of 30th November, 1830 and 11th

March, 1831, and entertain a full conviction of the necessity of a renewed attention to the object of those resolutions, and that the President be authorized and requested to continue his exertions for the promotion of said object."

Taken in connection with the nature of the expenditures heretofore made, as recently disclosed, which the Board not only tolerate but approve, this resolution puts the funds of the Bank at the disposition of the President for the purpose of employing the whole press of the country in the service of the Bank, to hire writers, and newspapers, and to pay out such sums as he pleases, without the responsibility of rendering any specific account. The Bank is thus converted into a vast electioneering engine with means to embroil the country in deadly feuds, and under cover of expenditures, in themselves improper, extend its corruption through all the ramifications of society.

Some of the items for which accounts have been rendered shew the construction which has been given to the resolutions and the way in which the power it confers has been exerted. The money has not been expended merely in the publication and distribution of speeches, reports of committees, or articles written for the purpose of shewing the constitutionality or usefulness of the Bank. But publications have been prepared and extensively circulated, containing the grossest invectives against the officers of the Government; and the money which belongs to the stockholders and to the public has been freely applied in efforts to degrade, in public estimation, those who were supposed to be instrumental in resisting the wishes of this grasping and dangerous institution. As the President of the Bank has not been required to settle his accounts, no one but himself yet knows how much more than the sum already mentioned may have been squandered, and for which a credit may hereafter be claimed in his account under this most extraordinary resolution. With the facts before us, can we be surprised at the torrent of abuse incessantly poured out against all who are supposed to stand in the way of the cupidity or ambition of the Bank of the United States? Can we be surprised at sudden and unexpected changes of opinion in favor of an institution which has millions to lavish and avows its determination not to spare its means when they are necessary to accomplish its purposes? The refusal to render an account of the manner in which a part of the money expended has been applied, gives just cause for the suspicion that it has been used for purposes which it is not deemed prudent to expose to the eyes of an intelligent and virtuous people. Those who act justly do not shun the light, nor do they refuse explanations when the propriety of their conduct is brought into question.

With these facts before him, in an official report from the Government Directors, the President would feel that he was not only responsible for all the abuses and corruptions the bank has committed, or may commit, but almost an accomplice in a conspiracy against that Government which he has sworn honestly to administer, if he did not take every step within his constitutional and legal power likely to be efficient in putting an end to these enormities. If it be possible, within the scope of human affairs, to find a reason for removing the Government deposits and leaving the Bank to its own resources for the means of effecting its criminal designs, we have it here. Was it expected when the moneys of the U. States were directed to be placed in that Bank, that they would be put under the control of one man, empowered to spend millions without rendering a voucher or specifying the object? Can they be considered safe with the evidence before us, that tens of thousands have been spent for highly improper, if not corrupt purposes, and that the same motive may lead to the expenditure of hundreds of thousands and even millions more? And can we justify ourselves to the people by longer lending to it the money and power of the Government, to be employed for such purposes?

It has been alleged by some as an objection to the removal of the deposits, that the bank has the power, and in that event will have the disposition, to destroy the State Banks employed by the Government, and bring distress upon the country. It has been the fortune of the President to encounter dangers which were represented as equally alarming, and he has seen them vanish before resolution and energy. Pictures equally appalling were paraded before him when this Bank came to demand a new charter. But what was the result? Has the country been ruined, or even distressed? Was it ever more prosperous than since that act? The President verily believes that the Bank has not the power to produce the calamities its friends threaten. The funds of the Government will not be annihilated by being transferred. They will immediately be issued for the benefit of trade, and if the Bank of the U. S. curtails its loans, the State Banks, strengthened by the public deposits, will extend theirs. What comes in through one Bank, will go out through others, and the equilibrium will be preserved. Should the Bank, for the mere purpose of producing distress, press its debtors more heavily than some of them can bear, the consequences will recoil upon itself, and in the attempt to embarrass the country, it will only bring loss and ruin upon the holders of its own stock. But if the

President believed the Bank possessed all the power which has been attributed to it, his determination would only be rendered the more inflexible. If, indeed, this corporation now holds in its hands the happiness and prosperity of the American people, it is high time to take the alarm. If the despotism be already upon us, and our only safety is in the mercy of the despot, recent developments in relation to his designs and the means he employs, show how necessary it is to shake it off. The struggle can never come with less distress to the people, or under more favourable auspices than at the present moment.

All doubt as to the willingness of the State Banks to undertake the service of the Government, to the same extent, and on the same terms, as it is now performed by the Bank of the United States, is put to rest by the report of the agent recently employed to collect information; and from that willingness, their own safety in the operation may be confidently inferred. Knowing their own resources better than they can be known by others, it is not to be supposed that they would be willing to place themselves in a situation which they cannot occupy without danger of annihilation or embarrassment. The only consideration applies to the safety of the public funds, if deposited in those institutions. And when it is seen that the directors of many of them are not only willing to pledge the character and capital of the corporations in giving success to this measure, but also their own property and reputation, we cannot doubt that they, at least, believe the public deposits would be safe in their management. The President thinks that these facts and circumstances afford us strong a guarantee as can be had in human affairs, for the safety of the public funds, and the practicability of a new system of collection and disbursement through the agency of the State Banks.

From all these considerations, the President thinks that the State Banks ought immediately to be employed in the collection and disbursement of the public revenue, and the funds now in the Bank of the United States drawn out with all convenient dispatch. The safety of the public moneys, if deposited in the State Banks, must be secured beyond all reasonable doubts: but the extent and nature of the security, in addition to their capital, if any be deemed necessary, is a subject of detail to which the Treasury Department will undoubtedly give its anxious attention. The Banks to be employed must remit the moneys of the Government without charge, as the Bank of the United States now does; must render all the services which that Bank now performs; must keep the Government advised of their situation by periodical returns; in fine, in any arrangement with the State Banks the Government must not, in any respect, be placed on a worse footing than it now is. The President is happy to perceive by the report of the agent, that the Banks which he has consulted have, in general, consented to perform the service on these terms, and that those in New-York have further agreed to make payments in London without other charge than the mere cost of the bills of exchange.

It should also be enjoined upon any Banks which may be employed, that it will be expected of them to facilitate domestic exchanges for the benefit of internal commerce; to grant all reasonable facilities to the payers of the revenue; to exercise the utmost liberality towards the other State Banks, and do nothing uselessly to embarrass the Bank of the United States.

As one of the most serious objections to the Bank of the United States, is the power which it concentrates, care must be taken in finding other agents for the service of the Treasury, not to raise up another power equally formidable. Although it would probably be impossible to produce such a result by any organization of the State Banks which could be devised—yet it is desirable to avoid even the appearance. To this end it would be expedient to assume no more power over them, and interfere no more in their affairs, than might be absolutely necessary to the security of the public deposits, and the faithful performance of their duties as agents of the Treasury. Any interference by them in the political contests of the country, with a view to influence elections, ought, in the opinion of the President, to be followed by an immediate discharge from the public service.

It is the desire of the President that the control of the Banks and the currency shall as far as possible be entirely separated from the political power of the country, as well as wrested from an institution which has already attempted to subject the Government to its will. In his opinion, the action of the General Government on this subject, ought not to extend beyond the grant in the Constitution, which only authorizes Congress "to coin money and regulate the value thereof;" all else belongs to the States and the people, and must be regulated by public opinion and the interests of trade.

In conclusion, the President must be permitted to remark that he looks upon the pending question as of higher consideration than the mere transfer of a sum of money from one Bank to another. Its decision may affect the character of our Government for ages to come. Should the Bank be suffered longer to use the public moneys, in the accomplishment of its purpose, with the proofs of its faithlessness and corruption before our eyes, the patriotic among our

citizens will despair of success in struggling against its power, and we shall be responsible for entailing it upon our country forever. Viewing it as a question of transcendent importance, both in the principles and consequences it involves, the President could not, in justice to the responsibility which he owes to the country, refrain from pressing upon the Secretary of the Treasury his view of the considerations which impel to immediate action. Upon him has been devolved, by the Constitution and the suffrages of the American people, the duty of superintending the operation of the Executive Department of the Government, and seeing that the laws are faithfully executed. In the performance of this high trust, it is his undoubted right to express to those whom the laws and his own choice have made his associates in the administration of the Government, his opinion of their duties under circumstances as they arise. It is this right which he now exercises. Far be it from him to expect or require that any member of the Cabinet should, at his request, order, or dictation, do any act which he believes unlawful, or in his conscience condemns. From them, and from his fellow-citizens in general he desires only that aid and support which their reason approves and their conscience sanctions.

In the remarks he has made on this all-important question, he trusts the Secretary of the Treasury will see only the frank and respectful declarations of the opinions which the President has formed on a measure of great national interests, deeply affecting the character and usefulness of his administration; and not a spirit of detraction, which the President would be as careful to avoid, as ready to resist. Happy will he be, if the facts now disclosed, produce uniformity of opinion and unity of action among the members of the administration.

The President again repeats that he begs his Cabinet to consider the proposed measure as his own, in the support of which he shall require no one to make a sacrifice of opinion or principle. Its responsibility has been assumed, after the most mature deliberation and reflection, as necessary to preserve the morals of the people, the freedom of the press, and the purity of the elective franchise, without which all will unite in saying that the blood and treasure expended by our forefathers in the establishment of our happy system of Government will have been vain and fruitless. Under these convictions, he feels that a measure so important to the American people cannot be commenced too soon; and he therefore names the first day of October next, as a period proper for the change of the deposits, or sooner, provided the necessary arrangements with the State Banks can be made.

ANDREW JACKSON.

CIRCULAR.

New Establishment.

CHARLESTON, SOUTH-CAROLINA, September 1st, 1833.

THE Subscribers beg leave to inform their friends and the public, that they have entered into Copartnership, under the firm of

Macnamara, Phelan & Co.

And will open a Mercantile Establishment in CHERAW, S. C. on the 1st October next. OUR STOCK will comprise all the leading articles, necessary for the country, which we will sell at the lowest prices, and our purchases will extend to all descriptions of country produce, for which we will pay the highest prices. Mr. JOHN MAGRATH, for many years largely established as a

Factor & Commission Merchant,

in Charleston, has started his steamer *LIBERTY*, on the Pee Dee, between Charleston and Cheraw, to which boat we act as Agents, which will give us advantages and facilities, that few possess. It will enable us to pay the highest prices for produce, and also to keep constantly on hand a full supply of every article necessary for the country, and to sell at very reduced rates. The necessary funds for the purpose of advances, will be held ready, to anticipate the wishes of such as may please to entrust their business to our care; and should the Planter or Merchant desire to try the Charleston market in preference to Cheraw, we will forward their produce the first opportunity that offers, by the Steam Boat, to Mr. John Magrath, by whom every exertion will be made to effect prompt and advantageous sales. MACNAMARA, PHELAN & CO.

N. E. We have extensive Warehouses in Cheraw, where Produce, consigned to our care, will be stored and forwarded to Charleston, agreeable to order. Also, Goods for Merchants and others, will be received and forwarded as directed, by the first opportunity that offers. 460 M. P. & Co.

Dr. D. R. Dunlap

OFFERS his services to the Public, in the different branches of his Profession, but especially in **Midwifery**. Necessity seems to require it. His charges will be moderate; and so proportioned, that while the rich are attended, the poor shall not be neglected. September, 1833. 663

New Carriage-Making ESTABLISHMENT.

THE subscriber begs leave most respectfully to inform his friends and the public generally, that he is now carrying on the Carriage-Making Business at his New Shop, on the main street, one door north-west of the Jail, in all its various branches. The subscriber deems it entirely superfluous to give a detailed description of the kinds and qualities of his work, nor will he say that it shall be surpassed by none, but on his part will only invite the public to call and examine his work, hear his prices and judge for themselves. NATHAN BROWN. Charlotte, July 8, 1833.

Periodical Press of North-Carolina.—There are published in this State, twenty-four weekly and two monthly periodicals, located in the following places:

Raleigh	3	Elizabeth City	1
Salisbury	3	Warrenton	1
Newbern	2	Chapel Hill	1
Fayetteville	2	Hillsborough	1
Edenton (1 weekly and 1 monthly)	2	Greensborough	1
Wilmington	1	Milton	1
Tarborough	1	New Salem (monthly)	1
Halifax	1	Salem	1
Windsor	1	Charlotte	1
		Rutherfordton	1

Within the last twelve months four papers have been discontinued for want of patronage—the "Advocate" at Elizabeth City, the "Union" at Washington, and the "Reflector" at Pittsborough. "These things ought not to be." The people of North-Carolina, generally, do not patronize their own manufactures, but contribute largely to their support in other States. If a carriage or house furniture be wanted, if a suit for a gentleman or lady is required, if a book or pamphlet is to be printed, or even a newspaper is to be taken, the North gets the job; while our own tradesmen are largely supported for want of work. We would not wish to be understood as railing against our Northern brethren; it is our own, not their fault. "Encourage your own (industrious) mechanics," is a lesson that every part of our State should adopt and adhere to.—Harbinger.

Mr. DUANE, the late Secretary of the Treasury, left the Seat of Government yesterday on his return home. His official career has been short, but had it continued to the end of his life, it could have not imparted to his name a brighter lustre than has been shed upon it by the cause which have suddenly separated him from office. The manner in which he has sustained himself under the trying circumstances, in which he unexpectedly found himself placed, and his Roman firmness under those circumstances, redound in the highest degree to his personal honor, and will give to his brief administration of the Department an enduring and enviable fame. He was entrusted by the law with a post which he would not surrender to unlawful authority, and which could be wrested from him only by passing over his body. He entered office with the esteem of all parties—carries with him out of it their admiration. National Intelligencer.

The Deposites.—The work goes on. The following announcement appears in the official paper yesterday:

We understand that the following Banks have been selected by the Secretary of the Treasury for the deposit of the moneys of the U. States, in the places where they are respectively situated. The change will be made on the first of October next:

- Baltimore—The Union Bank of Maryland.
- Philadelphia—The Girard Bank.
- New York—The Mechanics' Bank.
- do The Manhattan Company.
- do The Bank of America.
- Boston—The Commonwealth Bank.
- do The Merchants' Bank.

We understand that another Bank will be added in Philadelphia, as soon as the proper inquiries and arrangements can be made, and probably also another in New York—and that the necessary preparations are in progress for carrying the measure into full effect in other places, as special as practicable.—ib.

A Visit from Henry Clay.—The Lexington Intelligencer says—"We hear that the Hon. HENRY CLAY, and lady, contemplate leaving this city, for the East, on Monday next. We also understand that they design, previous to the commencement of the session of Congress, to visit our friends in Philadelphia, and will extend their journey as far as Boston."

Intemperance and Crime.—The Court Sessions yesterday exhibited a busy and instructive, though melancholy scene. Fifty-six persons were tried. The first four or five having one after another attracted their misconduct to intoxication, our reporter noted the names of the other prisoners, as they were called, who made a similar confession, and the result was, that of the first twenty seven prisoners who were found guilty, fifteen acknowledged that on their own accord that INTEMPERANCE had led them to the commission of the crimes to which they were convicted. Four others were clearly proved to have been drunk when they violated the law; among which was a respectable young man, convicted of petty larceny, who on the death of an aged mother, and who even now is allowed by his parent, ample means to satisfy every reasonable want. Another case was that of a man named Valentine Sutliv, who was found guilty of a violent assault on his own mother, a woman advanced in years. It was a matter of painful interest to see the old woman prosecuting her son. She deposed that he had latterly taken to drinking, and during his fits of intoxication had committed such furious assaults upon her as to endanger her life. Her manner, while giving testimony, clearly evinced the struggle which was going on between parental affection and the desire of self-preservation. The prisoner was sentenced to six month's hard labor.—N. Y. Jour. Com.