

Politics of the Day.

From the Milledgeville Standard of Union.

REPORT AND RESOLUTIONS

Adopted by the Georgia "Young Men's Democratic Convention," May, 1841.

The fundamental principle of Democracy is equality—between citizen and citizen. To give effect to this principle it was found necessary in the establishment of our government to secure by organic law, called a Constitution, the individual rights of every member of community.

But a departure from those principles in many of the leading measures of the Government, under the pressure of circumstances in some cases, and a pardonable confidence in the magnanimity of the majority of the representatives of the American people in others, by their unforeseen effects, have brot doubt and discredit on the practical soundness of even these cardinal principles.

Of this influence upon community, the present decay of trade—prostration of private credit and the abasement of public morals, bear clear but humbling testimony. The unhappy condition of the country, all must acknowledge and deplore.

In these general views, based upon principles of equal justice to all, the great Democratic party of the United States may be supposed to participate.

It is ever the position of a passive minority in a representative Government; it is perhaps the characteristic of a dominant party as to temporize with the factious and discontented; it is ever their interest to yield something to the clamors of the obstreperous and violent; to outrage no party by rigor; to win applause by concession.

We must yield no point—make no terms; concession is surrender—moderate resistance is death. All connection with this misguided fanaticism, is contamination; their apologists and supporters are traitors to the South.

Resolved, That the stability of all governments founded upon a Constitution, essentially depends

upon the strict construction of the fundamental law; that a departure from such a rule of construction of the fundamental law, substitutes the will of the majority for the Constitution itself, and in effect abolishes the organic law of the land.

Resolved, That it is the duty of every branch of State and Federal Government, to enforce and practice the most rigid economy in the expenditure of the revenue; and that all taxes, direct or indirect raised beyond the necessary expenditures of the Government, is a direct infringement of the rights of the governed, and a violation of the spirit of the Constitution.

Resolved, That a separation of the finances of government from all connection with corporations, is indispensably necessary to a sound and safe currency, and of the rights of the people.

Resolved, That Congress has no power to charter a National Bank; that we believe such an institution one of deadly hostility to the best interests of the country, dangerous to our Republican institutions and the liberties of the people, and calculated to place the business of the country within the control of a concentrated money power, and above the laws and the will of the people.

Resolved, That the distribution of any part of the revenue of the United States to the several States, or to individuals for them, is unconstitutional and unequal between State and State.

Resolved, That the assumption or guaranty by the general government, of the debts of the several States, directly or indirectly, is inexpedient and unconstitutional.

Resolved, That Congress has no power under the Constitution of the U. States, to interfere with or control the local institutions of the several States, and that the agitation of the subject in Congress at the present crisis, by the reception of abolition petitions, or debate, is an open insult to the Southern people, a palpable violation of the letter and spirit of the constitution, and tends directly to revolution.

From the Philadelphia Ledger.

SHORT DIALOGUE,

On Matters and Things in general, between John Smith and John Jones.

Smith.—Did you see an account in the papers the other day, of a newly invented instrument of destruction, called the "Death Dealer?"

Jones.—Yes, and I was amazed at the frightful power it is represented to possess. The account I saw stated, that a ball weighing not more than 18 pounds, was sufficient to blow the strongest fort into atoms.

Smith.—When I read the statement, I was struck with the similarity between this tremendous physical agent and the equally tremendous moral agent with which we are all familiar, the present banking system. The one annihilates men's lives with the greatest certainty—the other annihilates men's property with equal certainty.

Jones.—Very true. Your figure is rather strong, to be sure, but is there no mode of ridding the country of an engine of such a destructive character?

Smith.—It can never be accomplished but by one process.

Jones.—And what is that?

Smith.—By the community's coming to its senses, and abandoning the idea that the public prosperity requires monopolies and special privileges to be conferred upon any one portion. There lies the whole seed of the evil.

Jones.—Explain your meaning more fully.

Smith.—I will endeavor to do so. You are aware that in every trading community what is called credit is a necessary auxiliary to the creation of wealth. Credit, as every body knows, is the power of obtaining temporary possession of another man's property under a stipulation that property of greater value shall be returned for it at some future day.

Jones.—You are then, I perceive, a believer in the benefits of "the credit system?"

Smith.—Undoubtedly I am, and so is every person who has taken the trouble to examine the subject. But mark me. By the credit system, I mean the legitimate operations of business, prudently conducted, and arising in the natural course of trade, and not the wild indiscriminate abuse of credit which springs up under an ill-conducted banking system, and which by some is confounded with the other.

Jones.—But are there not risks connected with the best possible credit system that can exist, which sometimes occasions losses to creditors?

Smith.—Most certainly there are, but as no human prudence or foresight can guard against calamities of every sort, so it is impossible that credit can exist without losses. Still, as the advantages of credit, properly conducted, to the community, far outweigh all the disadvantages, it has been introduced into every country where there has been the smallest accumulation of capital.

Jones.—Do you consider that a well conducted system of credit can be benefitted by legislation?

Smith.—All that legislation ought to do, or can do advantageously, is to afford creditors the facility of compelling their debtors to comply with their contracts, and to punish them if they are guilty of fraud. Legislation destroys the whole basis of credit, when it confers upon any set of men the special privilege of exemption from personal liability to the whole extent of their property for any of their engagements.

Jones.—Then you consider that the proper remedy for a vicious banking system, is individual liability.

Smith.—I can conceive of no other. With full

and complete individual liability, the trade in money and paper credits might be left just as free as the trade in shoes, hats, coats, wigs, mutton, beef and bread. We want no laws to regulate carpenters, bricklayers, painters, masons, and the various other mechanics who carry on their business by the laws of competition.

Smith.—Only in times of bank suspensions, when notes were payable, not in money, but in other notes. The Spanish proverb says, "all cats are black in the dark." So it is with banks or bankers when they do not pay their notes in coin.

Resolved, That the distribution of any part of the revenue of the United States to the several States, or to individuals for them, is unconstitutional and unequal between State and State.

From the Augusta (Ga.) Constitutionalist.

Whatever may be the reasons which Mr. Tyler will assign, should he sanction a bill for the charter of a national bank, we are of the opinion that he cannot do so without a disregard of his most solemn declarations, made on various occasions previous to the late presidential election.

Mark, reader, Mr. Tyler declares that he believes the charter of a national bank unconstitutional, and mark, also, that in 1832, in the Senate of the United States, on the bill to continue the act to incorporate the Bank of the United States, he voted, with Forsyth, Troup, Hayne, Miller, and Tazewell, in the negative, and voted in the negative because he believed it would be in violation of his oath, if he were to vote for a re-charter of the bank.

Now, reader, what is the opinion of Mr. Tyler of the Constitution of the United States, of its sacredness, of the disgrace which should fall on those who violate it, and of the penalty which any violator of that instrument should suffer?

"The Constitution of the United States is the original and primary letter of instructions, supreme over all, and binding upon all. For the agent who is sworn to support it, to violate it knowingly and intentionally, would be an act of the grossest immorality and most unmitigated debasement. Such is the condition in which, in my view of the subject, obedience to your instructions would place me. It is known to you, gentlemen, that on my entering the Senate, the only oath which I took was an oath to support the Constitution of the United States; to support it in all and each of its provisions; to yield it neither to force, persuasion, or expediency. No matter what the object, should its attainment confer upon me the greatest personal advantage, still to remain unswayed—not to touch that forbidden fruit. I entered into a covenant with my Creator—to break which, would not fail to place in my bosom a promethian vulture, to tear and devour me. The obligation, then, to obey an instruction which calls upon me to break that covenant, cannot possibly exist. I should be unworthy the confidence of all honorable men, if I could be induced, under any circumstances, to commit an act of deliberate perjury. Instead of a seat in the Senate, I should richly deserve to be put in the pillory, and to lose both my ears as an indelible mark of my baseness—and such would be the sentence which the laws of Virginia would pronounce against me."

From the Charleston Patriot.

DEBTS OF THE STATES.

From an accurate account, compiled from official documents, it appears that the debts of the States amount to \$194,176,145. This is a large amount of State indebtedness. It reads a lesson which the present generation will not speedily forget, for it will have to sustain the burden of payment. This indebtedness is attended with none of the compensations that generally accompany a public debt.

Much the greatest portion of the expenditure has the taint of commercial sordidness, without the redeeming grace of successful speculation. Many of the States have embarked largely in banking, with the delusive hope of realizing their visions of wealth. They have trenched on the projects which are ordinarily left to private adventure. They have set the example of gambling, instead of teaching the wisest of practical lessons, to wit: how to become permanently prosperous by gradual advances and moderation of desires.

Assignment of the United States Bank.—The United States Bank made an assignment on Saturday of certain real estate, bonds, mortgages, &c., in Philadelphia, Buffalo, Mobile, District of Columbia, Cincinnati, &c., amounting according to the schedule to \$7,722,250 33 to secure to ten banks of Philadelphia the payment of its Post Notes held by them amounting to \$5,078,444 94.—Richmond Star.

Previous to the election, the Whig papers said Gen. Harrison lived in a log-cabin...now they call the same building a mansion house.

From the New York Herald.

GOVERNMENT BANKS.

There seems to be no hope of a speedy restoration of the currency. The banks have obtained complete mastery over the State Governments, and they have no longer the power to compel the banks to pay specie. The last hope of a sound currency, seems to be the possibility of the passage of a Bankrupt Law; including institutions. This would have the desired effect, by closing up all those concerns that committed acts of insolvency. It would indeed produce great changes in the face of affairs; but would not be more violent in its operations than would be the establishment of a National Bank, which is the speculative road to a sound currency.

The explosion of 1836-7 was inevitable sooner or later. Had the Federal Government gone on in its connection with the United States Bank, nothing would have prevented the loss of the revenue and the ruin of the public credit. The vast bubble and accumulation of speculative credits that grew up previous to 1836, could not avoid explosion. If the government had continued its co-operation, the catastrophe would have been delayed perhaps a year longer, and would have proved so much the more disastrous. The federal government would have then been without funds or revenue, in the toils of the bank and as powerless in her hands as the government of Pennsylvania now is.

From the Albany Argus and Rough-Hewer.

MR. BIDDLE AND MR. LIPPINCOTT.

At the adjourned meeting of the stockholders of the Bank of the U. S., at the banking-house, on the 4th inst., Mr. LIPPINCOTT, who has been assailed with great violence in all Mr. Biddle's letters, presented a concise, well written and triumphant reply to the allegations of Mr. Biddle. Mr. Lippincott has completely turned the tables upon the great financier, and made his character appear several shades darker than it was exhibited in the report of the investigating committee.

In regard to the expenditure of over six hundred thousand dollars, which the committee called on Mr. Biddle to explain, without receiving any answer—Mr. LIPPINCOTT discloses the astounding fact, that THE VOUCHERS HAVE BEEN DESTROYED!! And that these vouchers never came under his observation as one of the examining committee of the Bank. Indeed he says they were carefully kept out of his view.

Mr. Lippincott also states that the sum of \$400,000 paid to Mr. Biddle on cashier's orders, without detailing to whom or on what account, was finally charged to the parent bank note account, under the old charter. This operation, however, made the balances of that account on the wrong side in the ledger, and showed the extraordinary result, that more notes of the particular denomination had been redeemed than had been originally issued, and requiring another entry!

After the exposures which have been made in regard to the U. S. Bank, it is not perceived how the name of Nicholas Biddle can be rescued from infamy.

The Bank aristocracy have summoned an extra session principally for the purpose of chartering a great Bank, by means of which another set of speculators and stock gamblers shall be enabled to run the career of Nicholas Biddle & Co.; and after regulating the currency and the exchanges for 20 years, so as to take from the mouth of labor the bread it has earned, and give it to the idle and the dissolute, will finally close its account, as the present regulator has done, by robbing the widow and the orphan of the pittance which they have entrusted to its management.

From the Boston Weekly Magazine.

STENOGRAPHY DONE UP.

An English paper gives the following notice of an important discovery which, if true, would seem to surpass that of Mr. Daguerre. It is, indeed, no less than a plan of rendering the vibrations of sound permanently visible!

"A most ingenious and valuable discovery has just been made by Mr. Southworth, of Cheetham street Manchester, by means of which an individual although unacquainted with the art of writing, is enabled to take down the speech even of the most rapid speaker; and what is yet more surprising, in such a way as to indicate the peculiar emphasis with which it may be delivered. As the inventor has not yet secured a patent, all that we are at present enabled to state is, that it bears some analogy to photogenic drawing. It is well known in the latter case that when a substance properly prepared is presented to objects illuminated by the rays of the sun, it receives a distinct and faithful impression of them, which is afterwards rendered permanent by suitable chemical agents. So also the present discovery consists of a piece of mechanism, as susceptible of the impression of sounds as the tympanum of the ear, which impression remains permanent, and is as perfectly legible as the clearest typography."

Immense fire in New York.—After a long period of exemption from fires of a serious nature, New York was visited with one on Saturday morning last, which occasioned an immense loss of property. It commenced at No. 146, Pearl Street. The Journal of Commerce says that the total loss of property is not far from \$350,000, of which about \$275,000 is covered by insurance, distributed, more or less, among nearly all the Insurance Offices in the City, and some in other States.

Ral. Reg 14th inst



MECKLENBURG JEFFERSONIAN:

CHARLOTTE, N. C., Tuesday Morning, May 18, 1841.

CANDIDATES FOR CLERKS.

We are requested by a number of citizens from all parts of the County to announce CHARLES T. ALEXANDER, Jr., a candidate at the next August election, for the office of Clerk of Mecklenburg County Court.

We have also been similarly requested to announce JENNINGS B. KERR, Esq., a candidate at the same time for re-election to the office of Clerk of the Superior Court.

We are authorized to announce B. OATS, Esq., as a candidate for re-election to the office of Clerk of Mecklenburg County Court, at the next election. Charlotte, March 30, 1841.

CONGRESSIONAL ELECTION.

The following is the vote given at the different precincts in this county on Thursday last for a member of Congress:

Table with 3 columns: Name, Caldwell (D), Barringer (F). Rows include Charlotte, Harris, Hill, Dewees, Davidson's Mill, McLeary, Steel Creek, Peoples, Steward's, Hart's, Doster's, Labatt's X Roads, Lawson's, Wilson's, Phifer's Schoolhouse, and totals.

—278 majority for Caldwell.

CABARRUS.

Barringer 706, Caldwell 305. Majority for Barringer 401.

We have not full returns from Lincoln County, but enough is known to render Mr. CALDWELL's election certain, by a majority considerably upwards of eight hundred votes! Taking into consideration the thin vote given in all the Counties, the majority we have obtained is a most cheering triumph indeed; and shows that Federal boasting and trickery succeed but poorly with the sturdy, intelligent Democracy of the Eleventh District.

The Federal boosters, in and out of the District, who puffed Col. Barringer so lavishly at the commencement of the campaign, and declared that he would be elected, or at any rate, make sad havoc among the Democrats, have found out by this time, we imagine, that they are poor prophets, or that the Col. is not "the lion" they took him for.

Accounts from the Salisbury District render the result between Rencher and Worth (both Fed.) very doubtful; though we incline to believe, from our knowledge of the portion of the District yet to hear from, that Rencher is elected by a small majority.

If the endorsement on the way-bill by the last stage from Greensboro' be correct, Shepherd is no doubt elected in the Stokes District, by a small majority. A Democratic loss.

An extra from the Standard office, Raleigh, announces a majority for Gen. SAUNDERS, in Wake, of 225 votes; which, it continues, "renders his election certain by from three to four hundred majority." Well done for the noble Democracy of the "Metropolitan District!"

We have no news from the other Districts.

THE MONUMENT.

In a few remarks, noticing an article from the Camden Journal, two weeks since, we mentioned that the erection of a suitable monument commemorative of the Mecklenburg Declaration of Independence, had been spoken of by some of our citizens, and briefly urged its importance. Adverting to the project, the Editor of the Journal remarks:

"There are none, even of the citizens of Charlotte, who rejoice more sincerely in its improvement than we do, and especially should we rejoice in seeing the latter suggestion of the Jeffersonian carried out in a manner worthy of North Carolinians. The Declaration of Independence by the citizens of Mecklenburg, on the 20th May, 1775, was, indeed, 'one of the most patriotic, gallant and daring acts to be found in the history of the world.' The act itself, and the actors in this trying emergency, bespeak for it and for them, some visible and striking memento of their patriotic devotion.

"We do trust that the project will be successfully carried out, and we feel assured that there is scarcely a native North Carolinian, who will not cheerfully contribute his mite in aid of so noble an enterprise. The editor of the Jeffersonian may 'count certainly on the hearty co-operation' of our humble self, 'in counsel,' as far as it is worth any thing; but we should not sleep soundly if we did not co-operate in this patriotic effort in a more substantial manner. We have not forgotten our native State, nor have we forgotten that in Mecklenburg we spent some of the happiest of our young days. Success, immediate access to the enterprise."

We again appeal to the patriotism—the pride and public spirit of our citizens, and ask, will they not move in this matter? It becomes the citizens of old Mecklenburg to "set the ball in motion," and will they not do so immediately?

Kentucky Elections.—It is probable, from what returns we have received, that the delegation in the next Congress from Kentucky will stand as before, two Democrats to eleven Federalists.

Visitors at West Point.—In making his selections of Annual Visitors to West Point Military Academy, we notice that the Secretary of War, John Bell, has not condescended to confer an appointment on a citizen of this State. Two from New York, two from Pennsylvania, two from Virginia, and one from the other States, but none from North Carolina.