tured.

told Potter he might run, and he should not be inof their guns, and he sunk to rise no more.

shot in the back was supposed to be dead, and they of the coffee. left him. Report says he got up in the evening and travelled to Marshall.

## Politics of the Day.

SPEECH OF MR. ALLEN, of Ohio.

directed to inform the Senate, as soon as practicable, whether, in his opinion, the Government can, in the present exigency of its financial affairs, be carried on without either recalling to its service the revenue derived from the sales of the public domain, and tion to the States, or without drawing from the peo- upon it. ple, in addition to their present taxes, an amount equal to that revenue, and in consequence of its distribution, by means of increasing the taxes now levied upon them in the form of tariff duties; or by maposing a new and direct tax upon them; or by borrowing, upon their credit, in the form of direct loans, or of Treasury notes, to be paid eventually mae, and in consequence of its distribution, then which of these alternatives will, in his opinion, be the most economical to the people-the recall of that revenue, the taxes, or the loans. Also, that he be directed to lay before the Senate the estimates and sixth higher for the coffee than he would have paid, the reasons upon which such his opinions may be but for this tax, it is important next to show; first, founded.

Mr. Allen said

ed up this resolution, and I now ask the final action of the Senate upon it. I am obliged to admit, however, that from the hostility hitherto manifested towards it by the majority here, I am without hope of its passage. I am, sir, without hope that I shall he allowed thus to obtain from the Treasury Department those official estimates from which it was follows: partment those official estimates from which it was my purpose to prove this important fact, that by First. The original cost of the coffee to the important fact, that by \$1,000 the act of distribution, supposing that act to continue, a positive less of near two millions of dollars will be annually thrown upon the great tax-paying body of the American people-a loss to them as absolute as if their property to that amount were each year taken and consumed by fire. I have asked for these estimates, not that the official communication of them is at all indispensable to my object, but because, being official, and coming from a source not likely to underrate the blassings of the distribution act, they would be less the subject of cavil, and, in the judgment of the country, more conclusive evidence of the fact I seek to establish.

In the absence of these official estimates, and femful that those who, in this body, have the power, will continue to interdict them, I shall proceed with my own estimates, to make good, if I can, this my charge of profligacy and waste. But before I begin. I desire Senators on the other side to specify, when I have done, in what particular my estimates this aggregate—the part which the farmer pays square not with the facts, and to show, if practica- solely in consequence of this tariff duty? ble, wherein my conclusions are at all unsound.

I the first place, then, there are three proposimust increase the taxes upon the people, in the And this it does in the following proportions: form of tariff duties; second, that the effect upon the First. The public Treasury receives people will be the same, whether this increase be Second. The Government officers and made to result from additional duties upon goods now paying duties, or from the imposition of new duties upon goods now paying none, or from a duty of iwenty per cent, upon one article, or of one per cent. upon twenty articles; and third, that if in order to replace the three millions distributed, burdens have to be imposed upon the people, in any form, over and above that amount, the surplus thus imposed must be a loss to them-a loss resulting solely from the distribution act, as from that act alone arises the necessity for such burden. These propositions no man will dispute; and now it becomes my duty to prove, first the fact of this surplus, and next, its amount. In doing this, I shall be understood well enough by the Senate, but I desire to be understood likewise by every citizen who may do me the honor to read what I speak. I shall therefore adopt a mode of reasoning so plain, and so direct, as to admit of no quibble or obscurity. I shall With this view of making the matter perfectly familiar to all, I will take a single article of merchandise, with a given per cent of duty upon it, and a will illustrate fully the whole operation.

government in this way: An American merchant, called an importer, and resident in one of the Atlantic cities—I will suppose in the city of New York is allowed to sell it, it is taken to the government's and as the people of America are generally pretty ses as a duty on the yard of foreign, and out of that farcical transactions of 1840 almost induced some of obtaining his decree. If he succeeds in this so the government's officer, called the coffector, he truth of the answer for himself.

and he fell. The noise of the gun was the first in- goes on tourd the vasel before the coffee is landed. timation of the enemy that Potter had. He sprang In either case the collector proceeds to ascertain the from his couch, seized his gun, and in his night kind, quality, and cost of the coffee where it came clothes rushed from the house. For about two from. This being done, he says to the importer: hundred yards his speed seemed to defy his pursu- "before you can be allowed to sell this coffee in the ers, but getting entangled in a thicket, he was cap- United States, you must pay to me, for the use of the government, two hundred dollars, that being the Rose told him that he intended to act a generous tariff duty of twenty per cent. fixed by law on the part, and give him a chance for his life. He then original cost of the coffee, which was one thousand dollars." This two hundred dollars duty, thus paid terrupted till he reached a certain distance. Potter by the importer as a tax to the Government, is now started at the word of command, and before a gun added by him to, and forms one sixth part of what was fired he had reached the lake. His first im- the coffee cost him before he is allowed to sell it, and pulse was to jump in the water and dive for it, which now amounts, of course, to twelve hundred which he did. Rose was close hehind him, and dollars. The importer next proceeds to calculate formed his men on the bank ready to shoot him as and fix the price at which he can profitably afford he rose. In a few seconds he came up to breathe, to sell the coffee to the retail merchant, who is calland scarce had his head reached the surface of the ed the retailer. This price the importer must of newater when it was completly riddled with the shot cessity fix sufficiently high to include the interest on the total cost of the coffee, and likewise to yield The prisoners who were taken in the morning a profit on the coffee itself, as a compensation for are reported to have been cut up piecemeal, and his risk and trouble. The retailer has, for the thrown into the lake. Of this, however, we are same reason, to do the same thing, when he sells not certain, but judging from the character of Mr. the coffee to the farmer, who, in the end, buys and Rose, we fear it is too true. The man who was uses it, and is for that reason, called the consumer

Thus it is that the two hundred dollars paid in the first instance by the importer, as a tax or duty The greatest excitement prevails throughout the to the government, is, together with the interest and district, and companies are rising to destroy the den profit upon it, made to enter into and form one sixth of this inhuman monster, who by a countless num- part of the price which the retailer pays the imporber of bloody deeds, merits not the appellation of ter for coffee. Thus it is, too, that the same two man. However little the sympathy of the people hundred dollars, with the importer's interest and for Potter, they have determined that this murderer profit upon it, and likewise with the additional inshall be brought to justice and the country rid of a terest and profit of the retailer upon it, are all made savage whose soul's delight was that of spilling hu- to enter into and form one-sixth part of the price which the farmer has to pay the retailer of the cof-Thus died Col. Potter, a man whose talents fit- fee. And thus, also, it is, that the farmer who does ted him for any station in life; but whose passions not sell again, but consumes the coffee, and therelevelled him with the lowest of markind. He has fore has nobody behind him on whom to shove this died almost an easte from his kindred and the friends tax, has, when he buys, to pay a price one-sixth of his youth, and gone to the tomb unwept and ungerater for the coffee than he would have had to pay but for this tax or duty.

In other words, when the importer pays the two hundred dollars to the government, he charges it, with his interest and profit upon it, in his price to the retailer: and when the retailer pays the importer, he, the retailer, also charges the same two hun-In the Senate of the United States, March 15, 1872-On the dred dollars, with the importer's and with his own interest and profit upon it, in his price to the farmer: Resolved, That the Secretary of the Treasury be the importer and retailer having, in the end, done nothing more than advance the two hundred dollars to the Government for the farmer, who, when he buys the coffee, pays, in the price of it, the two hundred dollars back to them, together with the interwhich, by an existing act, is set apart for distribu- est and profits which both have charged and made

The tariff duty is called an indirect tax. It is called so, because it is taken out of the pockets of the people by such a roundabout and secret process, that they are thrown off their guard, and pay it, oppresive as it often is, without even noticing the fact that they pay any tax at all. For this reason, out of their labor and property. And if, in his opin- I have attempted to trace this sly and slippery tax, ion, the government cannot be so carried on with- which is every where felt, but nowhere seen, out thus recalling the land revenue, or increasing the through its circuitous passage from the hands of taxes or the loans to an amount equal to that reve-

And now, sir, having done this as well as I could, having shown that the farmer has paid a price, onewhat is the final aggregate price he pays; secondly, what is the one-sixth part of that aggregate; and Mr. President: For the second time I have call- thirdly, where that sixth part goes, in what propor-Government officers, and the importing and retail

And first, what is the aggregate cost of the coffee to the farmer? That cost is sixteen hundred and To money distributed from the public seventy-two dollars, and is made of four items, as

ter, where purchased Second. The tariff duty of twenty per cent. paid on the above, by the impor-

ter to the Government Third. The interest at six per cent. on the above two sums calculated for one year from the time the duty is paid, and enters into the price of the coffee. until the coffee is sold to the farmer Fourth. The joint profit of the importer and retailer, estimated on the \$1,-200 which the coffee cost them at the rate of thirty-three and one-third per cent, which is less than the average profit on merchandise, and which m

These four items added together show the final aggregate cost of the coffee to the farmer, to be as before stated,

this instance amounts to

The answer,

And lastly, where does this sixth part go, and in tions in which. I presume, all will concur; first, that | what proportions to those that receive it? The anin consequence of the distribution of the three mil- swer is, into the public Treasury in part, and in fions annually brought into the Treasury from the part into the pockets of Government officers, and public domain, the Government, to supply its place, the other part into the hards of the merchants .-

agents (and here it is to be remembered that there are, of these officers and agents, no less than between three and four hundred in, and connected with, the single custom-house at the city of New York) get, for and in the process of collecting this duty, as is shown by official estimates hitherto made, upon an average, 10 per cent. on the gross sum of revenue collected, and which, on this gross sum of \$200 paid, as a duty on the coffee, amounts to

Third. The importing and retail merchants receive in interest and profit, out of the two hundred and seventyeight dollars and sixty-six cents, all the balance which is

The two last named sums received by Government officers and the merchants, amount, together, to

And thus, sir, it is manifest, that the Government, make a short, unambitions speech, beginning with in order to get \$180 of nett revenue into the Trea admitted facts, and ending with conclusions, proven sury, has, by this tariff duty on the coffee, to imthroughout, by the simple process of figures .- pose upon the farmer a tax of \$278 66, of which \$98 66 cents is a dead loss to him, without an equivalent or an excuse.

If, then, it be true, as I have certainly proven it single individual to represent each of the several to be-if, in order to get \$180 of nett revenue into agencies in the process of collecting the duty. This the Treasury the Government has to impose, by tariff duties, a tax of two hundred and seventy-eight farmer. This interest and profit amounts together dox, he will make enemies tremble and friends re-First, then, the three millions distributed are to be dollars and sixty-six cents upon the people, what as I have shown in the case of the coffee, to at least joice wherever he goes. He wants no better re- the bankrupt does not succeed in obtaining his dereplaced in the Treasury by tariff duties. A tariff amount of tax will it have each year to impose by thirty-nine and a third per cent. the interest being commendations which he is three millions of nett revenue to supply the place of the three millions annually distributed?

To this important question the answer is, four -imports into this from a foreign country, mer- millions six hundred and forty-four thousand three chandise-I will suppose cofice-for which when hundred and thirty-three dollars and thirty-three purchased, he paid, I will suppose, one thousand cents, and a fraction. This is a question of figdollars. When the coffee is landed and before he ures, about which there cannot be two opinions; Government gets but the one dollar which it impocy. Perhaps the Mushroom success of the Whig then exerts himself to prevent the bankrupt from

lars and thirty-three cents, there goes-

First. Into the Treasury, as nett re-\$3,000,000 00 Second. To the officers and agents of Government, as their compensation for collection Third. To the importing and retail

merchants for their interest and pro-1,344,333 33 The two sums last named being added together will show an aggregate

Now it must be borne in mind that the people ward, sooner or later. are to bear this loss every year in the process of will therefore, at five per cent. amount

This is also a loss to the people, as it has to be substracted from the sum distributed and of course leaves for distribution but Here, then, the last named loss of 150,000 00 sustained in the process of distribu-

tion added to the sum of sustained in the process of collecting the three million of nett revenue, will show the aggregate loss thus far to

out of the \$3,000,000 distributed, does not go into Federalists, his bitter opponents during the war, the Treasury, and therefore does not diminish the loosed their blood-hounds against him. Assailed the high duty you owe your country? You have stated, will make that aggregate one million nine Statesman. He overthrew the infamous and opcitizen, I with a view of making them yet for his destruction, (for they ever feared him more form of an account between the people and the Government-as thus:

The Government to the people, Dr. First. To nett revenue paid into the Treasury to supply the place of that distributed. Second. To amount paid to Goverment officers and agents for collecting the

above revenue Third. To interest and profits paid to merchants in the process of collecting the above revenue

Fourth. To amount paid public officers and agents for and in the process of distributing three millions to the States, and which is to be subtracted

The people to the Government, Dr. Treasury to the States, for the use of 2.850,000 00 the people

Accounts balanced by subtracting the last from the preceding sum. Result

Here, then, is the great aggregate loss which the people sustained in this operation, and for which neither they nor their Government get one dollar in return. For it is to be remembered that by the act 72 of distribution on the one hand and that of taxation on the other, to replace the sum distributed, the public Treasury is to be left with exactly the same amount of money in it which it would have contained had neither the distribution been made nor the tax or duty imposed.

the loss sustained by the people in consequence of Whiggery, alas! poor Whiggery, is hourly falling this tariff duty, I have selected, as the object of amid the pitiful struggles and conscience-stricken that duty, an article (coffee) which does not come efforts of its deluded votaries. What can be the \$1,672 in competition in the market with any article pro- prospects for Whiggery in 1844, if the people are duced by American soil or labor. But, sir, by ta- already loosing confidence so fast in its pretensions? In the next place what is the one sixth part of king as the object of the duty an article which does Let another Presidential election roll around, and so come in competition with our own manufactures, the ignominious Xerxes never met with a more sigthe loss to the great body of the people will, as I nal defeat than awaits the Whig party. How chang-

shall show, be yet greater by far. as before. I will suppose a farmer to buy for his ery then swept like a whirlwind over the country, manufacture, imported into this country, and the oth- cribe it to its true cause, and say with him, that er five to be manufactured in the United States. I will suppose that the Government, in order to raise revenue, imposes, for the future, a tariff duty of one dollar on the yard of foreign cloth, which dollar now entering into and making one-sixth part of the terest and profit upon the six dollars which has cracv. been by the operation of this tariff duty added to the cost of the cloth to him before he sells it to the

is compelled to pay for the six yards of colth over

office in that city, called a custom-house; or, if not well skilled in arithmetic, almost every one can test dollar, as was shown in the case of the coffee, ten you to give credence for the time to the whisperings he immediately sells under his levy, and pays him-

The same process of calculation which I have leaving in the Treasury but ninety cents of nett re- ment, and that our glorious government is destined applied to the cost of the coffee, will show that, of venue. If then to get ninety cents of nett revenue the above sum of four millions six hundred and forty-four thousand three hundred and thirty-three dol- ple to the amount of eight dollars and thirty-six politics, to acknowledge that truth and reason sooncents, what burdens must it impose to get three mil- er or later will triumph. Have you forgotten the lions of nett revenue?

> From the Lynchburg (Va.) Republican. JOHN C. CALHOUN. "Justice and Truth are tardy in their course, but their

steps are ever onward." The trite sayings which are found in every lanproverbs, are the results of human experience; \$1,644,333 33 and manifest the goodness of that Great Being who

As one of the many examples of this truth, we collecting into the Treasury the three millions of record the history of John C. Calhoun of South spirit of a Macon and a Jefferson demand it; posnett revenue, to take the place of that sum distri- Carolina. Endowed with extraordinary talents, buted. But this loss, great as it is, is not all-for, even when a youth, he led the Republican party in from experience in the case of the surplus revenue, the House of Representatives, during the eventful resist such sacred solicitations to save your country it was shown that process of distributing money period of our last war with England. Honor and from ruin, and your children from bondage? No. from the national to the State Treasuries, costs in power came to him unsought; and in a few years you will not. I can hear in imagination, your pathe charges of the public officers and agents, at least he passed from the department of war, (so much triotism and consciences answer No. You will tell five per cent. of the sum distributed. This cost on indebted to him) into the second office in the gift of your Whig acquaintances that our country ever has the distribution of the land revenue of three millions, the people. This office was conferred on him by the been happiest and most prosperous under Democra-\$150,000 00 country. His talents and private worth gave him hard cider, Clay's, Websters and Co.'s measures nethe purity of his private character.

that the above named \$150,000, which is taken he lost the countenance of that party; while the family. falsehood and misrepresentation, the result has been the entire and triumphant vindication of Mr. Calhoun and his friends against the charge of disuner in their regard. "Justice and truth are tardy in their course, but their steps are ever enward."

From the Washington (North Carolina) Republican.

MR. EDITOR:-The present position and prospects of the Demecratic party are truly cheering. Over the whole breadth and length of our land, our cause, our noble cause, is initiating itself into the pure affec-Again, sir, it will be observed, that in estimating tions and increasing confidence of the people.ed is the political aspect of our country since the To make this plain, I will take a single article, hard cider and humbug era of 1840! Whigown use six yards of broad cloth a year of the leaving us but one or two States, which we might the six yards costing him, therefore, thirty dollars. the tyrant Whigery much longer. On tracing the \$150 60 I will suppose one yard of this cloth to be of foreign causes of this change, may we not with the Poet as-

"Truth crushed to earth will rise again, The eternal years of God are hers, But Error, wounded, writhes in pain,

And dies amidst its worshippers."? because the necessities of the farmer will compel States to throw off the aristocartic yoke of Whig- been carried on under the countenance of the bankand therefore get no revenue. But if this yard of Federalism and for her uniform adherence to De- jockeyed for by all the small fry of the profession, cloth will sell at six dollars, so will the other five mocracy, she ought and will shortly re-assume and will do well enough to keep up the spirit and yards, being of the same quality, sell at six dollars her time-worn Jeffersonian principles. The tem- the knavery to inoculate the country with a predisper yard, for the same reason; and for the same porary position which, without due reflection, she position fit to be worked upon by a new epidemic reason, too, the American manufacturer of the five assumed in 1840, is already causing her to blush of gambling speculators, when the great sweepstakes yards will ask six dollars per yard for it, and the and to regard with indignity the Whig deceptive shall come round. How the varioloid now operfarmer have to pay that for it—that is to say, the campaign of 1840. We can forgive her for this ates, will be seen in the following, from the money farmer will have to give for the six yards, instead of first deviation from the path of rectitude, but let us be article of the N. Y. Herald: thirty dollars, as before the tariff duty was imposed, active and never cease our efforts till we have led thirty-six dollars, together with the merchant's in- her back into her pristine and sacred path of Demo-

cents goes to its officers and agents for collection, of some, that the people are incapable of self-govern- self. It will be seen that this leaves a door open to

to fall; but you can now banish such fears, and Whig humbuggery and scandal of 1840? Have you forgotten what uncharitable and opprobrious epithets were applied to, and what unjust motives were then imputed to all the Democratic party! Yes, to you who have grown gray in the cause of Democracy and are ripening for the grave? No, I cannot believe you have erased these things from your guage under the sun, and which are usually called memory. The deep stain which their course has given to our national escutcheon, and which will require years to wipe away, aside from other consievery dollar of which is a tax thus paid by the peo-ple, in the form of tariff duties, not into the public often triumphant,—vice has its hour of revelry, Treasury, but into the pockets of Government offi- and falsehood, for a time, puts on the apparel of then? and will you not devote a portion of the remcers and merchants, and is of course a dead loss to truth; but never was there yet an instance in the nant of your days to the advancement of the noble annals of mankind when honesty had not its re- and holy cause of Democracy? Your bleeding country demands it; the deeds of your gallant forefathers require it; the earthly career and departed terity requires it; and every consideration of man's best interest appeals to you, and will you, can you, voluntary suffrages of both the great parties of the tic administrations. You will show to them that the station without an effort. He never acknowl- ver have and never will do for this enlightened and edged his abilities, and no man was found---no man free country. You will tell them that you should is yet known who ever ventured to cast a stain on be anxious and delighted to have them to go with you to the very origin of our Government, and come Thus stood Mr. Calhoun until 1831, when he all along through successive administrations down was called upon to resist the abominable tariff that to the present hour, tracing, impartially, causes to was grinding his State and the whole South, into effects, and effects to causes; satisfied that you would dust and ashes. He obeyed the call-and from find abundant proof of the assertion, that our counthat day the sun of his life began to decline. Dif- try only can be pro-perous under rulers of Jeffersofering with the Republican party--(though agree. nian principles. Yes, you will do this--you will Yet, even this is not all the loss sustained by the ing with the great Apostle of Liberty, Thomas Jef. appeal to their reason-ask them to renounce Whigpeople in this operation. For, it is to be observed, ferson,) on the rights and remedies of the States, ery-and invite them into the great Democratic Young Democrats! Have you reflected upon

amount of taxes necessary to replace the three mil- thus on both sides, this bold and patriotic man stood had the invaluable privilege of being born and nurlions. This one hundred and fifty thousand dollars almost alone and single-handed to stem the torrent tured in a land of Liberty and Equal Rights, where is, therefore, in effect, a loss to double that amount, of party prejudices. Yet he shrunk not; but bore merit is rewarded, where "none are noble but Naand being added as such to the aggregate loss above himself as became a man, a Republican and a ture's noblemen." You have at present a Constitution more perfect than the dreams of Plato; this conhundred and forty four thousand three hundred and pressive tariff-arrested the wild schemes of the stitution, and all our rights and privileges have been thirty three dollars and thirty three cents.-These Federal party-vindicated the rights of the States, handed down to us, consecrated by the inconceivafacts I have stated as briefly and as plainly as I and reinstated the Constitution. A pause occurred ble toils and sufferings of our ancestors; our rivers could in this form. But as they are facts of such in the public sentiment, and thoughtful men began have been reddened with their blood and our soil vital importance to the people, and as it is my de- to inquire whether great injustice had not been done whitened with their bones, that we and our posterisire that they should be fully understood, by every him. The Federal party saw this; and anxious ty may enjoy the common rights and privileges of Americans. And have you not sparks of patriotmore plain, restate them in another form—in the than any other man,) started the old cry of disun- ism ready to blaze upon the least encroachment of ion, in the hopes of averthrowing him with their any of these priceless inheritances? Are you not, ciamour. Mr. Botts was selected for the business; like true sons of chivalry, ready to repel from any and the most sanguine hopes were entertained for the correspondence with Mr. Secretary Upshur, tion and country? If so, then we invite you to Vain hopes! Instead of sustaining the cause of buckle on the armor of zeal and unflinching perseverance, and come forth to act your part in the approaching political battles. Without the timely and honest efforts of the Democratic party, our constituion. His own political and personal enemies are tion will be torn to pieces and the country plunged forced to do him this justice. Can we feel surpris- into irretrievable ruin and disgrace. It behooves 1,344,333 33 ed at the consequences? No. The People are al- Democrats to ward off the impending danger; and ways just to the honest and upright. The Repub. here is an inviting field for the generous impulse lican press in every State in the Union, seeing the and enthusiasm of youth. The chaotic state of the injustice that has been done him, have come to his Treasury, the lost credit of the Government, the defence. The subjoined article from the New Era, startling increase of our debt, the despair and want (New York,) which we copy from the Globe, is which may be read on the countenance of the Labor-\$4,794,333 33 but one among many such to be found in every er, and the deep despondency and mortification of the State Rights paper in regard to the distinguished whole country, speak volumes of solicitation and Senator from South Carolina. We ask the reader's warning to the Patriot, to save and relieve his counattention to it. It speaks what every man now try from Whig misrule and tyranny. Arouse, then, knows. Justice must be done; and this great man young Democrats, and wage an uncompromising has not received justice from his party nor his warfare againt the practices and designs of Whigery. country. No man is more hated by Mr. Clay and Be not deceived by the baseless pretences of some his myrmidoms, and none more deserving of the of the Whigs that the young man who indulges poconfidence and regard of the Republican party. It litical thoughts from an honest desire of serving his needs no ghost to tell us that he will yet rise high- country, is a partisan more than a patriot. This is one of their songs by which they would hall you into silence and repose; they fill their young votaries with such doctrine; they tell them politics is a word they must hardly understand; and hence the reason so many young men are Whigs. They do not think and examine for themselves.

Resolve then, we entreat you, to wage by all fair and honoable means an exterminating war against Whigery. Think of your suffering country; think of your immortal ancestors; think of the demands posterity justly has upon you, and never cease your efforts till the ship of State shall have been carried through the breakers and over the tempestuous sea of Whigery, and landed triumphantly in the haven of Democracy.

Pantego, N. C., March 26, 1842.

From the Washington Globe.

WORKINGS OF THE BANKRUPT ACT. The courts are now filled with the scramble for the petty offal of the bankrupts. There are sevensame quality and at the same price-I will suppose regard as polar stars of Democracy. But now, teen hundred applicants for discharge in New that price to be, at this time, five dollars per yard, few States are willing to acknowledge allegiance to York-their aggregate debt ten millions-their assets but about eighty or a hundred thousand dollars. The struggle among small attorneys and officers, for the fragments thrown into court by the high-flying speculators, (who play sink-pocket with their available means) will cost the Government, in the protracted sessions of the courts, pay of jurors, &c., &c., much more than the \$100,000, Yes, indeed, is Whigery dying amidst the undi- which form the stakes put up on the clerk's table, price of that yard of cloth, makes that price, of minished zeal of "her worshippers;" and no where by the seventeen thousand, who, by the process, course, six dellars. Now, sir, one of these two is she more busy in pluming her pinions for autum- win for themselves the ten millions they justly owe things must certainly happen; either this yard of nal flight than in North Carolina. This is right, to their duped creditors. The bankrupt act was a cloth will sell, at this increased price of six dollars, The land of Macon overt to be among the first measure necessary to the great gambling that has him to buy it, or it will not sell, because the farmer ery. She is now determining to hurl the Hydra ing system. It wipes out all old scores, and enables cannot afford to buy it. If it will not sell at this in- headed moster-Federalism-from her borders. the gamesters to start again fresh in a new credit creased price, then it is manifest that the Govern- One of the first lighted lamps of American Indepensive system career. In the meantime the petty leavings ment will not get this additional dollar of tariff duty, dence-a State ever distinguished for her hatred to put up in court, furnish a pretty little purse to be

"Judge Story has decided that property which comes into the possession of the bankrupt, after his papers are filed, is not subject to attachment, We have a candidate for Governor of whom we when the bankrupt files his bill, the property of six, and the profit thirty-three and a third per cent. receiving from the Whigs. Travelling over the from individual creditors, and may be seized and And these added to the six dollars will make eight State as he will, it is the duty, as it will be the sold. The bankrupt has then to commence de nodollars and thirty-six cents—the amount the farmer pleasure, of the Democrats to greet him warmly, vo. The operation is then as follows: A bankrupt assist him zealously, and cheer him onward in his has long had possession of property of which his and above what he did pay for the same quality and noble course. Gray heads of Democracy! It is creditor coud obtain no information. On filing the quantity of cloth, before the tax or duty was impos- your heartfelt pleasure to again see your long che- bills the location of this property is pointed out to ed. Of this eight dollars and thirty-six cents, the rished principles regaining their merited ascendenthe creditor, who immediately levies on it. He

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