

The North Carolinian.

"CHARACTER IS AS IMPORTANT TO STATES AS IT IS TO INDIVIDUALS; AND THE GLORY OF THE STATE IS THE COMMON PROPERTY OF ITS CITIZENS."

H. L. HOLMES, Editor and Proprietor.

FAYETTEVILLE, SATURDAY, MAY 11, 1839.

VOL. 1.—NO. 11.

TERMS.

\$2 50 per annum, if paid in advance; \$3 if paid at the end of six months; or \$3 50 at the expiration of the year. Advertisements inserted at the rate of sixty cents per square, for the first, and thirty cents for each subsequent insertion.

Letters on business connected with this establishment, must be addressed—H. L. HOLMES, Editor of the North-Carolinian, and in all cases post-paid.

SPRING & SUMMER GOODS.

PETER P. JOHNSON has just received his Spring and Summer GOODS, consisting of a General Assortment of British and American

DRY GOODS,
HATS, SHOES and BONNETS,
Which he respectfully invites his friends and former customers to call and examine, as his stock is entirely new.

April, 20, 1839. 9-1f

FAYETTEVILLE Female Seminary.

PERHAPS a better exhibit cannot be offered of the state of this School, than may be inferred from its numbers and branches of study. Present number of Pupils, 84

In the study of Latin Language,	30
French,	23
Arithmetic,	73
Geonetry,	30
English Grammar,	30
Geography,	66
Intellectual Philosophy,	17
Chemistry,	23
Astronomy,	30
Music on Piano Forte,	30
Reading, Writing and Spelling—the whole School.	

The plan of instruction has a primary reference to mental discipline, which is aimed at as far greater consequence than any given amount of acquisition. Parents and friends of the Institution are invited to attend at all times on the exercises of the School.

The present Academic year will close on the middle of July, and the next will commence on the 15th of October.

A thorough and full course of instruction in all the usual ornamental, as well as solid branches of education, will be always provided by the Principal.

May 4, 1839. 10-1f

WM. L. COFER, Merchant Tailor.

BEINGS leave to return thanks for the liberal patronage he has received, and also to inform his friends and the public generally, that he still continues to carry on the Tailoring Business in all its branches. He has received the latest fashions for the SPRING and SUMMER of 1839, and is always ready to execute orders with neatness and despatch.

P. S. All those indebted to the subscriber either by note or account, will please call and settle the same immediately, as cloths cannot be bought without cash.

May 4, 1839. 10-1f

Notice.

TAKEN up and committed to the jail of Duplin County, on the 19th of April, a Negro Boy, who says his name is Stephen, and belongs to Daniel McNeil of Richland County; the said Boy is about 22 or 23 years old, five feet 8 or 10 inches high, looks very pleasant when spoken to and has a small scar on his forehead; had on when he was taken a brown cloth coat, blue bombazine pantaloons, a pair of boots, and an old fur hat.

The owner is requested to come forward, prove property, pay charges, and take him away.

JAMES B. B. MCNEIL, Justice of the Peace.
Duplin County April 25th, 1839. 10-1f

MISCELLANEOUS.

PARISIAN LADIES.

Our climate is noted for three eminent qualities, extreme heat and cold, and the extreme suddenness of change. If a lady has bad teeth, or a bad complexion, she blames it conveniently upon this climate, if it is the climate, it will fade before noon, if it is the climate, if she has a bad temper or even a snub nose, still it is the climate. But our climate is active and intellectual, especially in winter, and in all seasons more pure and transparent than these inky skies of Europe. It sustains the infancy of beauty, and why not its maturity? It spares the bud, why not the opened blossom or the ripened fruit? Our negroes are perfect in teeth, and why not the whites? The chief preservative of beauty, in any country, is health; and there is no place in which this great interest is so little attended as in America. To be sensible of this you must visit Europe. You must see the deep-bosomed maids of England upon the Place Vendome, and the Rue Castillon. There you will see no pinched and mean looking shoulders over-looking the plumpness and round sufficiency of a luxuriant tourneur; the account is balanced, however gross the amount. As for the French women, a constant attention to the quantity and quality of their food is an article of their faith; and bathing and exercise are as regular as their meals. When children, they play abroad in their gardens; they have their gymnastic exercises in their schools, and their dancing and other social amusements keep up a healthful temperament throughout life. Besides, a young lady here does not put her waist in the incision. Fashion, usually insane, and an enemy to health, has grown sensible in this; she regards a very small waist as a defect, and points to the *Venus de Medici*, who stands out boldly in the Tuilleries, in vindication and testimony of the human shape; and now among ladies of good breeding a waist which cannot dispense with tight lacing is thought not worth the mantuamaker's bill—not worth the squeezing. When I left America, the more a woman looked like an hour-glass, like two funnels or two extinguishers converging, the more she was prettier; and the waist in esteem by the cockney curiosity of the town, was one you would punch between thumb and finger; giving her a withered complexion, bloated legs, consumptive lungs and rickety children. If this is not reformed, alas the republic! A French woman's beauty, such as it is, lasts her

her lifetime, by the care she takes of it. Her limbs are vigorous, her bosom well developed, her color's health, and she has a greater moral courage, and is a hundred times better fitted to dash enterprises, than the women of our cities.—Sketches of Paris.

Great and Valuable Discovery.—After thousands of pounds have been spent in England to invent a rotary power Stocking Loom; and all attempts have failed, the unaided genius of a poor mechanic of this town has accomplished it—and a curious piece of mechanism it is. It may be operated by hand, water or steam power, and works with wonderful facility. It is confidently believed that it is destined to supersede all others now in use.—*Portsmouth (N. H.) Journal.*

POETICAL.



FOR THE NORTH-CAROLINIAN. ORIGINAL POETRY.

This life is but a troubled sleep,
All fill'd with fairy dreams,
O'er some, the cheated wretch must weep,
Some glow in fancy's beams.

And all these dreams, in constant flight,
Arc quickly passing by;
Like fleeting shadows on the sight,
We dream until we die.

Sweet are the dreams which childhood knows,
All innocent and fair:
There is the color of the rose,
The light of hope is there.

But sweeter still the dreams of youth—
Wild music floats around;
Love sports upon the lap of truth,
In wreaths of beauty bound.

But manhood comes and mingled forms,
His changing dreams assume;
'Tis sunshine here, and there 'tis storms!
Flowers wither both, and bloom.

But chief among these dreamy flowers,
In friendship's fragrance shed,
Which adds new joy to happy hours,
And soothes when they are fled.

All other lovely visions fleet—
Myrtles and the rose;
But this to memory ever sweet,
Will leave a trace behind.

FOR THE NORTH-CAROLINIAN. MAY TO APRIL.

Without your showers I breed no flowers,
Each field a barren waste appears;
If you don't weep, my blossom sleep,
They take such pleasure in your tears.

As your decay made room for May,
So I must part with all that's mine;
My balmy breeze my blooming trees,
To torrid suns their sweets resign!

O'er the dead my shades I spread:
To her I owe my dress so gay;
Of daughters three I falls on day:
To close my triumph on one day.

Thus to repose, all nature goes;
Month after month must find its doom;
Till on the wing, May ends the Spring,
And summer dances on her tomb.

THE ARCHER BOY. SUNG BY MRS. GIBBS.

Oh! chide him not the archer boy,
Since he is beauty's richest treasure,
His very tears are drops of joy,
His sighs are but the breath of pleasure:
Oh! chide him not the archer boy.

A transient shower of April skies,
The darkest storm that o'er him flies,
Then chide him not, the archer boy:
The 'gh changing in his rainbow feather,
Who would the fairy brood destroy,
That Love's bright wing collects together?
Oh! chide him not, sweet archer boy.

Oh! never say love can deceive,
That he's a traitor altogether;
So nettles like summer's balmy eve,
Sometimes December's freezing weather:
While hopes and fears step in between;
Then chide him not, the archer boy.

HORTICULTURAL.

EXTRACT FROM BACON'S ESSAYS. OF GARDENS.

God Almighty first planted a garden; and, indeed, it is the purest of human pleasures; it is the greatest refreshment to the spirits of man; without which buildings and palaces are but gross handicrafts: and a man shall ever see, that, when ages grow to civility and elegance, men come to build stately, sooner than to garden finely; as if gardening were the greater perfection. I do hold it, in the royal order of gardens, there ought to be gardens for all the months in the year, in which, severally, things of beauty may be then in season. For December and January, and the latter part of November, you must take such things as are green all the winter; holly, ivy, bay, juniper, cypress trees, yew, pines, fir trees, rosemary, lavender, periwinkle, the white, the purple, and the blue; germander, flag, orange trees, lemon trees, and myrtles, if they be stoved; and sweet marjoram, warm set. There followeth, for the latter part of

January and February, the mezeron tree, which then blossoms; crocus verus, both the yellow and the gray; primroses, anemones, the early tulip, the hyacinthus, orientalis, chamairis fritellaria. For March there come violets, especially the single blue, which are the earliest; the early daffodil, the daisy, the almond tree in blossom, the peach tree in blossom, the cornelian tree in blossom, sweetbriar. In April follow the double white violet, the wallflower, the stock gillflower, the cowslip, flower-de-luces, and lilies of all natures; rosemary flowers, the tulip, the double peony, the pale daffodil, the French honey-suckle, the cherry tree in blossom, the demescane and plum trees in blossom, the white thorn in leaf, the lilac tree. In May and June come pinks of all sorts, especially the blush pink; roses of all kinds, except the musk, which comes later; honey-suckles, strawberries, bugloss, columbine, the French marigold, flos Africanus, cherry tree in fruit, ribes, figs in fruit, rasps, vine flowers, lavender in flowers, the sweet satyria, with the white flower; herba muscaria liliun convallium, the apple tree in blossom. In July come gillflowers of all varieties, musk-roses, the lime tree in blossom, early pears, and plums in fruit, gemmings, codlins. In August come plums of all sorts in fruit, pears, apricots, berries, figs, musk-mellons, monks-hoods of all colors. In September come grapes, apples, poppies of all colors, peaches, melocotons, nectarines, corneliana, warden, quinces. In October and the beginning of November come services, medlars, hollies; roses cut or removed to come late, bullock's, and such like. These particulars are for the climate of London; but my meaning is perceived, that you may have "ver perpetuum," as the place affords.

And because the breath of flowers is far sweeter in the air, where it comes and goes, (like the warbling of music,) than in the hand, therefore nothing is more fit for that delight than to know what be the flowers and plants that do best perfume the air. Roses, damask and red, are fast flowers of their smells; so that you may walk by a whole row of them, and find nothing of their sweetness; yea, though it be a morning's dew. Bays, likewise, yield no smell as they grow, rosemary little, nor sweet majoram; that which, above all others, yields the sweetest smell in the air, is the violet, especially the white double violet, which comes twice a year, about the middle of April, and about Bartholomew tide.—Next to that is the musk-rose; then the strawberry leaves doing, with a most excellent cordial smell; then the flower of the violet; it is a little dust, like the dust of a bent, which grows upon the cluster in the first coming forth; then sweetbriars, then wall-flowers, which are very delightful to be set under a parlor or lower chamber window; then pinks and gillflowers, especially the matted pink and clove gillflowers; then the flowers of the lime tree; then the honey-suckles, so they be somewhat afar off. Of bean flowers I speak not, because they are field flowers; but those which perfume the air most delightfully, not passed by as the rest, but being trodden upon and crushed, are three; that is, burnet, wild thyme, and watermint; therefore, you are to set whole alleys of them, to have the pleasure when you walk or tread.

For gardens, (speaking of those which are, indeed, princelike, as we have done of buildings,) the centers ought not well to be under thirty acres of ground, and to be divided into three parts; a green in the entrance, a heath or desert in the going forth, and the main garden in the midst, besides alleys on both sides; and I like well that four acres of ground be assigned to the green, six to the heath, four and four to either side, and twelve to the main garden. The green hath two pleasures: the one, because nothing is more pleasant to the eye than green grass kept finely shorn; the other, because it will give you a fair alley in the midst, by which you may go in front upon a stately hedge, which is to enclose the garden; but because the alley will be long, and in great heat of the year, or day, you ought not to buy the shade in the garden by going in the sun through the green; therefore you are, of either side the green, to plant a covert alley, upon carpenter's work, about twelve foot in height, by which you may go in shade into the garden. As for the making of knots, or figures, with divers colored earths, that they may lie under the windows of the house on that side on which the garden stands, they be but toys; you may see as good sights many times in tarts. The garden is best to be square, encompassed on all the four sides with a stately arched hedge; the arches to be upon pillars of carpenter's work, of some ten foot high, and six foot broad, and the spaces between of the same dimensions with the breadth of the arch. Over the arches let there be an entire hedge of some four foot high, framed also upon carpenter's work; and upon the other hedge over every arch, a little turret with a belly enough to receive a cage of birds; and over every space between the arches some other little figure, with broad plates of round colored glass gilt for the sun to play upon a bank, not steep, but gently slope, of some six foot, set all with flowers. Also I understand, that this square of the garden should not be the whole breadth of the ground, but to leave on either side ground enough for diversity of side alleys, unto which the two covert alleys of the green may deliver you; but there must be no alleys with hedges at either end of this great enclosure; not at the hither end, for letting your prospect upon this fair hedge from the green; nor at the farther end, for letting your prospect from the hedge through the arches upon the heath.

For the ordering of the ground within the great hedge, I leave it to variety of device; advising, nevertheless, that whatsoever form you cast it into first, it be not too busy or full of work; wherein I, for my part, do not like images cut out in juniper or other garden stuff, they be for children. Little low hedges, like round welts, with some pretty pyramids, I like well; and in some places fair columns, upon frames of carpenter's work. I would also have the alleys spacious and fair. You may have closer alleys upon the side grounds, but none in the main garden. I wish also, in the very middle, a fair mount, with three ascents and alleys, enough for four to walk abreast; which I would have to be perfect circles, without any bulwarks or embossments, and the whole mount to be thirty feet high, and some fine banqueting house, with some chimneys neatly cast, and without too much gilding.

For fountains, they are a great beauty and refreshment; but pools mar all, and make the garden unwholesome, and full of flies and frogs. Fountains I intend to be of two natures; the one that sprinkleth or spouteth water; the other a fair receipt of water, of some thirty or forty feet square, but without fish, or slime, or mud. For the first, the ornaments of images, gilt or of marble, which are in use, do well; but the main matter is so to convey the water, as it never stay, either in the bowls or in the cistern: that the water be never by rest discoloured, green or red, or the like, or gather any mossiness or putrefaction; besides that, it is to be cleansed every day by the hand; also some steps up to it, and some fine pavement about it do well. As for the other kind of fountain, which we may call a bathing pool, it may admit much curiosity and beauty, wherewith we will not trouble ourselves; as, that the bottom be finely paved, and with images; the sides likewise; and withal embellished with colored glass, and such things of lustre; encompassed also with fine rails of low statues; but the main point is the same which we mentioned in the former kind of fountain; which is, that the water be in perpetual motion, fed by a water higher than the pool, and delivered into it by fair spouts, and then discharged away under ground, by some equality of bores, that it stay little; and for fine devices, of arching water without spilling, and making it rise in several forms, (of fountains, drinking glasses, canopies, and the like,) they be pretty things to look on, but nothing to health and sweetness.

For the heath; which was the third part of our plot, I wished it to be framed as much as may be to a natural wildness. Trees I would have none in it, but some thickets made only of sweetbriar and honey-suckle, and some wild vine amongst; and the ground set with violets, strawberries, and primroses; for these are sweet, and prosper in the shade; and these are to be in the heath here and there, not in any order. I like also little heaps, in the nature of mole-hills, (such as are in wild heaths,) to be set, some with wild thyme, some with pinks, some with germander, that gives a good flower to the eye; some with periwinkle, some with violets, some with strawberries, some with cowslips, some with daisies, some with red roses, some with liliun convallium, some with sweet-williams red, some with bear's-foot, and the like low flowers, being withal sweet and slightly; part of which heaps to be with standards of little bushes pricked upon their top, and part without: the standards to be roses, juniper, holly, berries, (but here and there because of the smell of their blossoms,) red currants, gooseberries, rosemary, bays, sweetbriar, and such like; but these standards to be kept with cutting, that they grow not out of course.

For the side grounds, you are to fill them with variety of alleys, private, to give a full shade; some of them wheresoever the sun be. You are to frame some of them likewise for shelter, that, when the wind blows sharp, you may walk as in a gallery; and those alleys must be likewise hedged at both ends to keep out the wind; and these closer alleys must be ever finely gravelled, and no grass because of going wet. In many of these alleys, likewise, you are to set fruit-trees of all sorts, as well upon the walls as in ranges; and this should be generally observed, that the borders wherewith you plant your fruit-trees, be fair, and large, and low, and not steep; and set with fine flowers, but thin and sparingly, lest they deceive the trees. At the end of both the side grounds I would have a mount of some pretty height, leaving the wall of the enclosure breast-high, to look abroad into the fields.

For the main garden, I do not deny but there should be some fair alleys ranged on both sides, with fruit-trees, and some pretty tufts of fruit-trees, and arbours with seats, set in some decent order; but these to be by no means set too thick, but to leave the main garden so as it be not close, but the air open and free. For as for shade, I would have you rest upon the alleys of the side grounds, there to walk, if you be disposed, in the heat of the year or day; but to make account that the main garden is for the more temperate parts of the year, and, in the heat of summer, for the morning and the evening, or overcast days.

For aviaries, I like them not, except they be of that largeness as they may be turfed, and have living plants and bushes set in them; that the birds may have more scope and natural nesting, and that no foulness appear on the floor of the aviary.

So I have made a platform of a princely garden, partly by precept, partly by drawing; not a model, but some general lines of it; and in this I have spared for no cost: but it is nothing for great princes, that, for the most part taking advice with workmen, with no less cost set their things together; and some-

times add statues, and such things, for state and magnificence, but nothing to the true pleasure of a garden.

AGRICULTURAL.

FROM THE FARMER AND GARDENER. VARIETIES OF INDIAN CORN.

Here is an extract from a paper read before the Agricultural Society at Fredericksburg, Virginia.

The kind of corn cultivated, I believe to be of greater importance than is generally supposed. Any Virginian who has travelled northwards, must have observed the difference between their crops and ours. He must have seen that the stalks diminish in size, while the crop, per acre, obviously increases; and yet ours is notoriously the soil and climate for growing corn. I think the difference may be attributed to the kind of corn cultivated, a kind which enables them to plant much thicker than we do. Here most of us plant a large gourd-seed corn, shooting up a large stalk, bearing generally one, occasionally two ears, and not admitting thick planting. There, the stalk is low, is planted very thick, and bears two, three, and four small flinty ears. Not far from north than Pennsylvania, I have seen corn planted five feet by four, with three and four stalks in the hill. Counting three stalks at this distance, and allowing three ears to each, any given space, there, will yield seven or eight to our one; small ears certainly, but still large enough to account for the superiority in the product per acre. I commenced with the old bred Virginia gourd-seed, and stuck to it for six or eight years; but finding that on common land many stalks were too late in curing, or did not ear at all, determined to change my seed. My next variety was the "Taliaferro white flint." This sort is touched with the gourd-seed, but it is superior to it in having a smaller stock, ripening earlier, bearing more ears, and a harder and heavier grain. I then tried what is called the "Alsop corn," resembling the Taliaferro in other respects, but somewhat smaller in stalk, and superior in number of ears. This corn I still plant. I made one experiment with the Maryland twin corn, and thought it as prolific as the Alsop; but the grain being lighter and the stalk taller, it was abandoned. Last winter I purchased in Washington a small quantity of "Baden corn," and planted with it a rich lot of two acres. It came up and grew off well, was the tallest corn I ever saw, averaged five or six shoots to the stalk, and promised at one time to make a great crop. But it suffered nearly twice as much as the rest of my corn, from the heat or drought of the summer, and was broken off by a wind in August, which did very little injury to the rest of the crop. It did not of course fill up or ripen well, and I fed it to hogs. But as it certainly had more shoots than any corn I ever saw, I have saved a small portion to plant again. Its great fault is its extraordinary height. If it can be brought down to a proper standard, retaining its great number of shoots, it will probably turn out to be a very prolific variety.

It will readily be seen, that I consider thicker planting than common essential in making heavy crops of corn per acre. But thick planting with a large kind is out of the question. At the same time, it must be borne in mind, that as we increase the number we diminish the size of the ears, and add to the labor of husking. Every judicious farmer will decide, from experience, how far he can carry this process; and will stop as soon as he begins to doubt whether he is paid for his additional labor. Dismissing all speculation on this point, I believe we may safely plant any small variety of corn, at the rate of one stalk to every ten square feet on tolerable land, which would give about 4360 stalks, and from six to ten barrels of grain to the acre.

I will only add, in conclusion, that although I have frequently been deterred by the influence which custom exercises over the mind of every one, from planting corn as thick as I was inclined to, I have, in no one instance exceeded the usual rate without adding to the crop.

WM. P. TAYLOR.
Caroline County, Va.

POLITICAL.

COLLECTION AND DISBURSEMENT OF THE REVENUE.

REPORT OF THE SELECT COMMITTEE. (Concluded.)

It will doubtless be remarked, that the resolutions referred to this committee do not comprehend the public lands within the system which they propose. Perhaps it is as well, for several reasons, that they should not be included at present. In the first place, difficulties might arise in the commencement of a system so novel, which would be easily overcome by the available cash funds afforded from the public lands. This would, at least, be highly useful until the system became familiar in practice. Again: the public mind is just now so unsettled in relation to the mode of disposing of these lands, that changes might occur, in relation to them, which would take them without the operation of the system, if it were now adapted to them. Should the present mode of disposing of these lands from the General Government to the individual purchaser be retained, it would not only be practicable, but expedient, hereafter to include them within the proposed system. The only practical difficulty in the case would be as to the means of enforcing punctual payment of the bonds given for them when they were due. It is believed that this might be accomplished by making the receipts semi-annual instead of quarterly, and by the provisions hereafter

suggested for enforcing the punctual payment of these bonds when due, whether given by the highest bidder at the auction, or by the purchaser on private entry. This might be secured by providing, first, that so much money should be paid at the execution of the bond as would secure the probable fulfillment of the contract; secondly, that the obligee who failed to pay these bonds when due, should be refused credit thereafter at the land offices; thirdly, that neither patent nor possession should be given until the payment of the money at the receipt-day when it was due; and, fourthly, upon such failure at the proper day, that any other person might take patent for the lands, upon paying down immediately the sum due upon the bond.

As it is not proposed to include the public lands now within the operation of the system, it will be needless to enlarge upon the provisions just sketched in relation to them.

Having reviewed the practical operation of this system, it may be well to examine, for a moment, its political and incidental effects: one of which undoubtedly will be an entire separation of the banks and the general Government. The separation must be complete, inasmuch as the Government will no longer have the means of rewarding or punishing the banks through the use of its funds and credit, whilst the banks will lose the power of impeding the fiscal operations of the Government when these are conducted without their agency. The General Government will then be entirely responsible for the success of its fiscal administration, and the banks will be subject to no power but that of the States which created them. So long as these are dependent upon each other in interest, they must either sympathize in action, or a fierce war between the two will be inevitable; and in this the people must be the sufferers. The banks, on the one hand, being armed with the power of expanding and contracting the currency, and the General Government, on the other, either attacking their credit with the people, upon which their existence depends, or arraying one set of banks against the other, through the use of its funds, that it may conquer by their divisions; the consequence would be, either that the Government would acquire the power of the banks, or the banks would obtain that of the Government; and the people would be the sufferers in this contest for powers, which ought not to be united in either.

To arm the General Government with the power of the banks would be to destroy the balances of the constitution, whilst the reverse of this operation would not be tolerated after it was understood. The only possible mode of preventing the union of these powers is to separate them in action and interest—an event so much to be desired that it ought to be effected even at a pecuniary loss to the people, if that were necessary. But, in point of fact, this is not the case; and the separation now proposed is relieved from the objections, whether founded or unfounded, which were raised against the other modes heretofore suggested for accomplishing this purpose.

In the first place, this system does not horde up large amounts of capital in specie, to lie idle in the hands of the Government; on the contrary, it leaves the public funds which are not wanted for immediate disbursement in the hands of the debtors: the Government, and not the banks, deriving the interest upon their use.

Secondly, it does not afford the public officers the means of using these funds for private purposes; inasmuch as very little money passes through their hands, and then only for immediate disbursement.

Thirdly, it does not produce an inconvenient run upon the banks for specie, in the payment of public dues. For so large a portion of the collections and disbursements will be accomplished by a mere exchange of credit, that the residue to be received in specie will be too small to be felt by the merchants or banks.

And, fourthly, it does not permit the use of Treasury drafts as currency, as the existing laws have been supposed to justify; because it places such conditions upon these drafts as effectually prevent the conversion of Government credit into currency, and limits its uses to the mere purposes of exchange. It merely introduces machinery to facilitate the exercise of the undoubted right of an individual to set off his claim upon the Government against a claim of the Government upon him; the right of the Treasury to draw upon its funds being more limited under the system proposed, than at present with the existing laws. As it is this feature which abstracts the Government as a disturber of the currency, and enables it to administer its revenue without injury to the banks, and unaffected by their conduct, it may be well to examine its operation a little more closely.

The pecuniary transactions of society are settled either in currency or by an exchange of credit. Those upon short notice and of small amount are usually settled in the former mode; whilst heavy transactions, distant either in point of time or space, are most commonly set against each other. To the extent to which this exchange of credit is effected, the demand for currency diminishes in a given amount of business. Indeed, the extent of this species of exchange may almost be considered as a measure of the improvement in commercial communities. It is a general truth, to which, of course, there are exceptions, that the individuals of a society sell as much as they buy. Whenever there is a debt due from an individual, it may safely be assumed that another of equal amount is somewhere due to him. To collect and array these against each other, is a most important branch of trade. The facility for doing this will in-