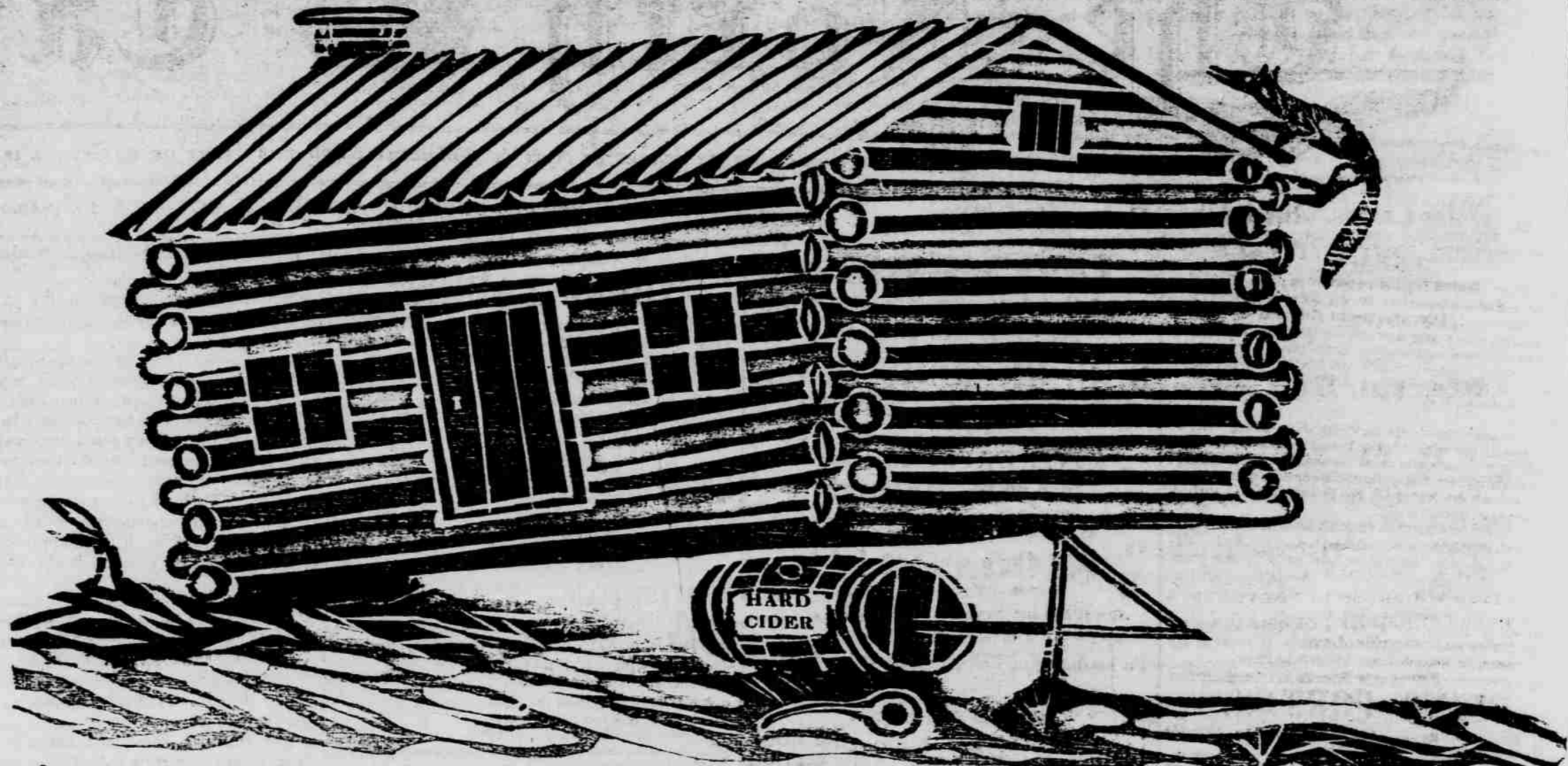


A Whig dead-fall to catch honest democrats.



Are you minks, raccoons, wild-cats, mere beasts and gulls, to take such a bait, and be caught in such a trap?

From the New York Herald. (WHIG) Money market.

THURSDAY, Oct. 1st.

Mr Webster's late speech, in Wall street, was almost altogether on the subject of the currency, and may be considered, if we take into view the conclave with which he was closeted at the Astor House most of the day previous, the outline of the future movements of the new administration.

The Sub-Treasury plan is to be done away with, and a National Bank to be established, in which the Federal Government is to be interested, it would seem, from the following passage:

"The General Government, if it should ever act upon this subject again, would look particularly in reference to the matter of issues. A national institution should have no temptation to make money. A limit should be put to the amount of dividends, and all money made beyond that limit, should go into the Public Treasury, and not into script."

The statements made by Mr Webster, as facts, in support of his argument in favor of a National Bank, are in most instances totally at variance with the truth. He appears to have stood still during the last five years, while the commercial world has been convulsed, and dearbought experience proved the fallacy of former dogmas. He commences by stating that a specie currency is a fallacy and a delusion. He then cites England as an example of great prosperity, owing to her paper system. At this time Great Britain, with her starving inhabitants, her popular commotions, and ruined merchants, with the report of her parliamentary committees, ascribing the distresses of the past four years to the maladministration of the banks, is rather a lame witness to produce, in favor of the benefits of a National Bank.

Mr Webster then states, that in hard money countries, as in Cuba, the revolutions in prices and rates of produce are greater than in countries where a paper system exists.

If Mr Webster will turn to the Herald of the 1st of August, he will find an elaborate translation of the report of the Count de Villaneuva, on the trade, revenue, and resources of the island of Cuba, that will exhibit undeniable proofs of the steadily increasing prosperity of the island, and presenting a strong contrast to the state of those islands, as St. Thomas, Jamaica, and others, where banks have been established.

In describing the benefits to be derived from a national paper money, Mr Webster makes the following singular statement:

"Can I give you, gentlemen, a stronger proof of this truth than you know now to exist? Here all the banks of this city pay in specie. It is a fact well known from here to Texas. The banks of Philadelphia and the Bank of the United States do not pay specie, and their notes are at a discount here in Wall street, of some three to five per cent. I do not know which it is—but what is the state of things on the frontier? Why your currency will not go at Arkansas or Missouri, and that currency which is at a premium here in New York, is not there equal to that of the Bank of the United States, and the latter is preferred because there is an odor of nationality about it, which clings to it, hangs around it, and will be there in spite of all the wire drawn theories that ever were set afloat."

Now let us look at the following table of facts:

Table with columns: Rates of Specie, New York funds, and United States Bank bills at different points at the latest dates. Includes rows for Buffalo, Cincinnati, Louisville, St. Louis, Nashville, N. Orleans, Augusta, Charleston.

This table is no wire drawn theory, but a list of actual market prices. In every case the bills with the "odor of nationality" are 3 to 5 per cent. more than those of New York without any odor. They are also every where at from 3 to 5 per cent. discount for specie, and are in Philadelphia 1-2 per cent. worse than those of other Philadelphia bills.

In stating the causes of the speculations in 1836, '7, Mr Webster lays great stress upon the injunction of the Government to the pet banks, to loan on the Government deposits; but he has entirely kept out of view the effect of the distribution law, originating with the Opposition, by which \$28,000,000 was divided among the States, and applied to every mad speculation. The Loan Commissioners of this city have repeatedly offered the property they held in pledge for money loaned, and cannot get a bid on it.

In commenting upon American credit abroad, Mr Webster tells an anecdote of his interviews with capitalists seeking to invest, by which it appears he acted the part of a salesman, and when symptoms of bad faith were followed by bank suspensions, in a time of profound peace, legalized by State Governments, he attempted to calm the fears of alarmed capitalists, by showing them Samuel B. Ruggles's famous "glorification" report. This, we apprehend, was scarcely an offset for the failure of the United States Bank. The attempt of Philadelphia to pay her interest in irredeemable paper—the failure of Mobile to pay its interest—the protest of \$300,000 of the State of Georgia debt, which laid in the Phoenix bank nearly a year—the resolutions of Illinois repudiating her debt—the late proceedings of her Fund Commissioners to coerce a surrender of the contracts on the part of those with whom she had bargained—the report of the Committee of the Union Bank of Florida, declaring the contracts for the stock of that Territory null and void—the proclamation of Governor McNutt, cautioning the public not to purchase the bonds of that State—the resolutions of the State of Michigan, requiring additional security for her stock sold to the Morris canal on time, after that concern had failed—the failure of the United States Bank to pay its dividend in Europe—and numerous other events calculated to shake foreign faith in our credit—each and all of which have grown directly out of the ruins of the old rotten credit system.

In speaking of the \$5,000,000, said by Mr Wright, to be required to carry on the Government financial system, he strangely per-

verts Mr Wright's meaning, which was clearly enough expressed. He then states as follows:

"Why, my friends, I have made the calculation that \$5,000,000 is about one moiety of the average amount of specie in all the banks of this city."

The following is a table of the quantity of specie in the banks of this city at different periods, from official reports:

Table with columns: Jan. 1833, 2,975,035; Jan. 1840, 4,495,137; May, 1838, 6,570,732; Aug. 1840, 6,000,000; Jan. 1839, 5,008,353.

In May, 1838, the banks resumed, and at that time the amount of specie was the largest. We have thus touched upon a few of the most obvious errors of the speech, which was made to raise the hopes, and add to the desire to change, on the part of the merchants. The whole outline appears like a vast system of speculation, calculated to produce a greater revulsion than ever before. The public must suffer another severe lesson before they are cured of the paper mania.

Votes on the Presidential Election in 1836. [These Statements of the Presidential Vote are taken from the Democratic Almanac and Political Register for 1839.]

Table with columns: States, V. B., W. V. B., maj, W. maj. Lists votes for Louisiana, Alabama, Kentucky, Indiana, Illinois, Missouri, Tennessee, N. Carolina, Vermont, Maine, Georgia, Maryland, S. Carolina, Pennsylvania, Ohio, New York, New Jersey, Mississippi, Michigan, Arkansas, Massachusetts, Delaware, N. Hampshire, Connecticut, Virginia, Rhode Island.

ELECTORAL VOTES, Of all the Presidents and Vice Presidents, from Washington to Van Buren.

Table with columns: Name, Votes. Lists electoral votes for John Adams, Thomas Jefferson, James Madison, James Monroe, Andrew Jackson, John Q. Adams, Wm. H. Crawford, Henry Clay, M. Van Buren, Wm. H. Harrison, Hugh L. White, Willie P. Mangum, Daniel Webster.

The following table will be found useful as a matter of reference. It has been compiled with great care, and is believed to be accurate:

Table with columns: State, Election, Presidential No., Electors. Lists election dates and electoral college members for N. Hampshire, Connecticut, Rhode Island, Virginia, Louisiana, Alabama, Kentucky, Indiana, Illinois, Missouri, Tennessee, North Carolina, Vermont, Maine, Georgia, Maryland, South Carolina, Pennsylvania, Ohio, N. York, New Jersey, Mississippi, Michigan, Arkansas, Massachusetts, Delaware.

Those States marked with a star, choose members of Congress on the same day that State officers are chosen. The Electors meet at the capitals of the respective States in which they are chosen, on the second day of December, and give in their ballots for President and Vice President.

Socrates being asked the way to honest fame said, "study to be what you wish to seem."

People of the United States, FAUSE, for you are on the brink of a precipice. Read the subjoined articles, and if you will sell your inestimable birth right of freedom for a mess of pottage—if you will see those great bulwarks of liberty, freedom of elections, freedom of speech, freedom of conscience, Freedom of the Press, and trial by jury prostrated in the dust by British Gold, blame yourselves, and not those who now call upon you by every sacred obligation resting on you as men, and as citizens of the only free government in the world to stand up and resist the foul combination between domestic treason and foreign gold.

From the New York New Era. British Influence, MAINE—ABOLITION

We give to our readers the second letter of our London correspondent which has been necessarily crowded out for some days by a press of other matter, but which should not have been the case had we by a more attentive perusal of it when received, properly appreciated its importance. The idea thrown out in the letter relative to the Northeastern Boundary question, and the election in the State of Maine, demands a deep consideration; and connected with the actual result of that election cannot but attract general attention and interest. That Great Britain is exercising an insidious and powerful influence upon our local politics to produce a change in our governmental policy is now past questioning. That she is deeply, nay, vitally interested in the results that are to be produced from such a change, is evident without having recourse to the detail of facts. The common sense of every man who is acquainted with the relative position of England and the United States must lead him to this conclusion—that if the reformation of currency and system of finance, as contended for by the Democratic party, be effected, this nation and people will achieve a complete commercial independence from the thralldom in which she is now held to the moneyed power of Britain. This is the principal cause why we hear the aristocracy in Britain, in Canada, New Brunswick, Nova Scotia, and other possessions of the British crown, dealing their anathemas against Mr Van Buren, and vauntfully boasting at the probability of the defeat of the Democratic party in the Presidential contest. Is not this fact sufficient to awaken in the bosom of every patriot a determined hostility against the comorants arrayed against the Administration and the liberties of the American people? The history of British diplomacy and British policy is one of trick and perfidy. Where force could not attain her ends, her means have been fraud and corruption. Regardless of moral restraint, when her interest or ambition was to be subserved, she has at times opposed an armed neutrality, instituted to prevent the interruption of neutral commerce. She has violated the law of nations, by purposely insulting national ambassadors. She has, after declaring and boasting of her love of order and liberty, entered into alliances with and subsidized the plunderers and oppressors of Poland. She has pluming herself upon her admiration of the prospects of Christianity, and hypocritically professing to detest the cruelty of nations, suffered Asia to be pillaged, and its inhabitants to be butchered by her own sons. She has encouraged the remorseless Indians, when we should have had her love, to tomahawk women and children, and fire their peaceful habitations. She has hired mercenaries to do the work of death, in "the times that tried men's souls," and in a contest in which they had no immediate concern. She endeavored to starve the French nation, with whom she was at war, not only the rulers and warriors, but infants, women and old people, by inhibiting the importation of bread. She has FORGED ASSIGNATS, the currency of revolutionized France, to confuse her councils, and bring in odium the principles of Republicanism. Yes her SPIES and SECRET SERVICE MONEY were more powerful in blasting the budding hopes of those who meditated the demolition of the absolute rule and despotism of the old French Government than the invading armies of all the European kings. These are but few of the crimes that Britain has been guilty of in her national conduct. The movements here and in her own dominions, confirm us in the opinion we have so repeatedly expressed, that the means used to subjugate the French people, are placed in a requi-

sition to effect the same purpose in this Republic. An open demonstration upon our institution dare not be attempted. It is by exercise of the influence of British gold that she hopes to carry out her designs, even while the forms of our Government are preserved inviolate.

It should be recollected that at the World's Convention, held in London, to consult on the proper plan to consummate the entire Abolition of Negro Slavery, at which Prince Albert presided, and to which delegates from this country were present, it was determined that the most effective mode to carry out the views of the Abolitionists, was to discourage the growth of cotton in the American States, and encourage it in the East Indies. This plan was acceded to by the American delegates present. Among those elected as delegates to this convention, was WILLIAM PITT FESSENDEN, the member of Congress elect for the Cumberland district in the State of Maine. Now who believes that the feelings of humanity and philanthropy prompt the aristocracy of Britain and this country to profess so much regard for the negro slave? Britain is overrun with pauperism and distress, and thousands of her operatives would gladly exchange situations with the Southern slaves. England's Oriental laborers, whom these humane philanthropists would have grow all the cotton, who are they—and what their condition? Withered, shrunk, enervated wretches—bearing the form of humanity, without its spirit—animals less happy and more ignoble than the beasts of the field. Their physical condition is inferior to that of the African negroes—they possess a native, original, created inferiority. The inferiority of the East Indians has been caused, for that British despotism has contracted the beneficence of nature. If humanity and philanthropy are the governing motives of these lordly Abolitionists why do they not direct their efforts to the Eastern slaves? These are not their motives, for the situation of the American negroes is freedom when compared to the condition of the natives of Hindostan. Their real design is to curtail the increasing prosperity of this young but powerful nation; and they can divine no more effectual mode than to discourage the growth of our great staple. In this they are assisted by the Abolitionists here, who, feeling their own weakness, have leagued with the British Whig party, that their influence may be felt. The "Whigs," unprincipled and desperate, have sealed the bond, and determined to run the hazard of the die. The fruits of that union are already developed in the election of a member of Congress—an elected delegate to the London Convention assembled to break down the SOUTHERN STATES. The election then of this noted Abolitionist over Albert Smith, "the Northern man with Southern principles," by the combined factions of British Whiggery and British Abolitionism, is an evidence palpable and emphatic that the opinion of our correspondent that Maine has been made the prey of British voracity, is one religiously correct. We have confidence, however, that Maine, in the November contest, will be found erect and incorruptible—her people, shrewd and patriotic, will discover the plot, and in the majesty of their strength, scatter the opposition to the winds. We ask the people of the South to ponder well on the crisis, and count the cost of a defeat of Mr Van Buren's administration. Should this perchance be the event, and by the vote of a single Southern State, the consequences in the North would be fearful. The Abolitionists know and boast of it, that with the defeat of the Democratic party through the influence of the Southern men, there will be awakened a feeling in the bosoms of those who have so long and faithfully adhered to the landmarks of the Constitution, defending and maintaining the integrity of the compact, protecting the rights of their Southern brethren from the rude attacks of the men who would interfere with their domestic institutions, productive of results fatal to the existence of the Republic. It would alienate the sympathy that marks so plainly the conduct of the Democracy of the North for the people of the South. It would cause them to doubt the professions of the South on the questions of the currency, tariff and Abolition; and they would say why should we fight the battles of the South, while they evince so little concern. Can Virginia, North Carolina, Louisiana,

and Kentucky, co-operate in the election of the candidates of the British Whig party, when that party is coalescing with British and American Abolitionists, and the fact is established beyond dispute? We leave it for them to answer at the polls in November. We are not prepared to believe it.

LONDON, Sept. 1, 1840.

When I last wrote you, on the 5th ult. I promised to write again by the first steamer. The "Queen" will probably leave in a day or two, and I hasten to drop you a few lines by her. You will recollect that I rather scouted the idea of there being a war in Europe—that the fiery French would cool down—and the phlegmatic English would cease to bluster, but things have suddenly assumed a very different aspect, and I should not be surprised if the whole of Europe was soon in a blaze of war. The little black Egyptian sovereign seems to defy all the powers of the earth. He haughtily rejects the treaty—the "ultimatum"—of the four great powers, England, Russia, Prussia, and Austria. This news is received here this day; and to an American the high talk and notes of preparation are not without interest. It is generally supposed, and for myself I doubt not the correctness of the supposition, that the Egyptian Sovereign is backed in his pretensions by France. If so, there must be war. That she has the promise of aid from some quarter there can be no kind of doubt, else Mehemet Ali would not dare to refuse or acquiesce to the "ultimatum" of four such powers. A short time must decide. The prospect of the crops is much better; the weather for harvesting has been propitious, and grain is tolerably well secured. There has been an immense fire here, or rather two fires, on the 27th August, which destroyed property to the amount of near 100,000 or half a million of dollars. Considerable of a fire for London, but nothing for New York. The feeling in regard to your election continues and seems to increase in intensity as the time approaches for it to take place. I have become perfectly well satisfied that money, and very large amounts too, have gone out, as I before hinted, to secure Harrison's election.

I am now boarding with a gentleman who figures a good deal in the stock market, and knows many of the secret movements, who have promised to give me a list of more than sixty names who have subscribed to the "American Whig Fund," as they call it. They already begin to feel the benefits of it too, for the miserably, as well as good American stocks have already advanced considerably, and they seem to be more sure, every day, that Harrison will be elected, and then the General Government will assume all the State debts, and the whole people will be taxed to pay in full the British holders of American stocks. But there is another idea started, whether it originated here or in America, I cannot say. The English you know are very tenacious about their territorial rights, and not only Government officers here, but the aristocracy generally, are assured that if Harrison and the Whigs succeed, there can be a much more satisfactory arrangement made about the disputed territory, than with the present Administration. What the arrangement is, whether to give it up entirely, or to pay an equivalent in money, I know not, at any rate, such is the opinion very generally expressed. To give this story plausibility, persons here are assured that there will be a desperate struggle made by the Whigs in September, to wrest the State from the Democrats, as a preliminary step towards giving up the disputed territory. If the Whigs succeeded in getting the State Administration, then the Whig General Administration with Harrison at the head will have little difficulty in accommodating the English almost any way they desire.

Let the Democracy of my country look well to their rights. Let them watch with Argus eyes the insidious movements of an enemy, worse than foreign foes. That there is a complete union of sentiment between the English fundholder, in fact the English Government, and the Whigs of our country, so far at least as the success of Harrison and the Whigs is concerned, I have no kind of doubt. I warn my countrymen then to watch well and guard their liberties and their political rights, before it is too late. Yours, H. S.

A Mass Meeting of the Whigs.

Coming down in the Steam Boat from Albany a few days since, I was so amused at a conversation which I heard at a dinner table, that I must endeavor to give you a slight, though imperfect sketch of it.

A gentleman of a good deal of fussiness of manner, sat down to the table evidently laboring under considerable excitement. Before getting his plate half "helped," he turned to the gentleman who sat next to him, who seemed a very quiet sort of a man, and said, "We had a monstrous meeting at Syracuse yesterday—the largest ever held in the U. S. I never saw the like, and such organization! We folks in New-York must go there to learn how, and then you can go so quick too! But it was a trimmer, I tell you."

Oh! indeed—How many had you?

Oh! 80,000—100,000.

That is very large. Almost the half of the whole Whig vote of the State.

Well, there must have been as many as that, for the Syracuse Sentinel, which came out about 2 o'clock yesterday afternoon, said there were 65,000 there then and they were only just beginning to come.

The conclusion is equal to the premises, but did they all get there in one day?

In one day! To be sure, why there were 1750 up from New-York alone in one train.

What kind of cars have they on those roads—large or small?

Both kinds.

Some that will hold 60 people, I suppose?

Why sir, some of them will hold 100 How often did they run over the road that day—3 or 4 times?

Oh more than that! 5 times at least.

Well let us see now. No locomotive could take more than ten such cars in one load, and going 5 times a day, which is more than they can do, it would take about 10 days to get half that number there, even by rail road, which would carry people faster and in greater number than any other mode of traveling we know of.

Pho! my dear sir, there did't a hundredth part of them go by rail road.

What! not one thousand? I thought you said 1750 went over in one train from New-York.

Well, well, I mean there did't half go by rail road.

How then?

Why, by Canal.

By the Canal? People can't get along half so fast that way.

Why not?

Because, a full load for a canal boat is 100 people, and as you cannot lock boats along faster than one every ten minutes, or 600 people an hour, and you must keep that up steadily; day and night for 2 or 3 days to get 25,000 along in that way.

But there were great numbers that went in waggons.

How many waggons were there?

Oh! at least a thousand.

How many would they hold on an average—five?

More than that, some had thirty in them.

Yes, but I suppose there were some one horse waggons, with only two in, and some pleasure carriages with only 4. I want the average.

Well, say seven.

1000 waggons with 7 in, makes 7000 persons only out of your 100,000

But this calculation is all nonsense. There were so many you could not calculate them, only measure them by the acre. There was 40 acres of people.

Including burying grounds?

No! no, now I am in earnest.

In earnest! Do you know how many people 40 acres will hold?

No, do you?

Pretty near. A mile square, which is 640 acres, will hold about 16 millions, and as 40 is the sixteenth of that, you must have had a million instead of a hundred thousand people.

Well, I don't know anything about your calculations, all I know is they were coming yet when I came away.

And thereupon the fussy gentleman left the