of the kingdom, the value of all estates to be ascertained, and the whole to be entered in a book, to which was given the impressive title and appropriate title, for all the property registered in it was considered as the spoil of conquest-as being brought up to a sort of judge-Book, not of an English king, but of English | read from the book: money dealers; not of English, but of Ameriview of the wealth and resources of the States where payable. Amount at present chargeawhich owe them, with many reflections on the assure the ultimate payment of these debts .upon one which surpasses and transcends all taxable property." the rest. It is that of the growth and prevalence of democratic principles in America! Democracy is the dread and terror of these capitalists who hold the bonds of the States! It is their dread and terror. Democracy-American Democracy-is their fear and horror. But I will not precipitate the narrative, nor jump to the conclusion. The right un- forcibly struck with this increase, and states derstanding of the main point which I mean it with calmness and precision. He says: to bring out, requires the character of known in the headings of the first chapter of last valuation amounted to \$224,053,041." the work; and from these headings I will read for the purpose which I have in view.

Mr B. then read: two combined. Measures of the President to procure gold. Disastrous consequences. Failure in New Orleans and New York. chiefly obtained from loans. Security of the the funds. Advantage of auxiliary funds. Second suspension of specie payments by the banks. Apparent necessity for this course. Dangers to which banks are exposed in the Southern States."

Senate could comprehend the character of the work; that it was identical in political senticountry; following the lead of that party, and borrowing the very topics and language which it used in our party warfare here. It would seem to be an American production, of the Federal school, issued from a partisan press of this country, instead of being, as it is, a don, and the pen of an Englishman. It is ucedless to quote from the body of this chapter to show how the subjects are treated which are named in the headings. That is sufficiently manifest from the mere statement of the Federal speeches delivered on this floor. So exactly is this the case, that the main argu-Webster] on Saturday last, in favor of auxiliary supplies from the Federal Government to the States, appeared to me to be borrowed from this American Dooms-Day book of the English capitalists, which I hold in my hand. rebuke is read to their assailants? The argument of the Senator was, that as the States had surrendered to the Federal Government all the great sources of revenue in

"In the case of many States, auxiliary funds are specially appropriated to this purpese; in others, the security of the loans are based solely on the general credit of the State. The appropriation of such funds is in almost all cases desirable, as, however great the resources of a State may be, its fiscal arises, not only from the most productive ried so far, even in the wealthiest States, that the treasuries are constantly exposed to be-

of the work, its identity with Federalism, and Such is the answer which authentic history its consequent conclusive authority with that is giving to Federal lamentations over ruin of Dooms Day Book. It was a significant party, Mr B. proceeded to show the manner and misrule. Such is the gorgeous picture in which the author had executed his work in of national prosperity which crowns and stating the debts, and showing the wealth and adorns the Democratic Administrations. Let resources of the indebted States. For this the friends of Democracy every where verify ment day, and thenceforth doomed to taxation purpose, he had taken the States in detail, and complete it. Let them apply to the fisand confiscation. It was the judgement book one by one, and had examined the condition cal record of every State and Territory-take of the conquerer against the people whom he of each one under the same heads. Mr B. the comparative valuations of property in all had subjugated. It gave him, at a view, the would not follow the author over each State, times and under all administrations—ascervalue of his conquest, and the means of making but would give an idea of the whole, by show- tain the comparative results-and thus arm it available for the support of his army and his ing the method of treating one; and, for his themselves with a document which will place throne. The volume which I hold in my hand exemplar, would take the State of Kentucky the administrations of Jackson and Van Buis an imitation of that work; with a change of -a State on which the author seemed to have ren far above any others—even the most names and localities. It is the Dooms-Day bestowed peculiar attention. Mr B. then prosperous-which our country has ever

"KENTUCKY .- Amount of debt and liabilican property. It contains the register of the ties. Form of security, when and where redebts of our States held in London, with a deemable. Rates of interest, and when and ble on the Treasury. Bank of Kentucky. circumstances which may either endanger or Northern Bank of Kentucky. Condition of the banks at different epochs. Nature of in- cumstances .- Influence of Democratic prin-Among those circumstances which go to en- ternal improvements. Condition of the Treadanger this ultimate payment, the author relies sury. Commerce of the State. Amount of

> These heads are filled up by details, said Mr B, which it is not my design to pursue. I only propose to show the manner in which, over the whole, important as they are, for the the affairs of the States are treated, for the purpose of arriving at results. The author of the work finds Kentucky to be a rich State, and rapidly increasing in wealth. He is

"The increase in the general wealth of the the whole work to be exhibited, that its State may be judged of by the progressive inpolitical application to our affairs may be crease in the returns made to the auditor of seen by all, and its authoritative weight the taxable property in the State. This, which may be felt. This character is well made in 1830 amounted to \$103,543,638, by the

This is the result of the survey of the debts, a selection of items which will be sufficient resources, and wealth of Kentucky; and here the mind is naturally turned to make a remark, pertinent to the occasion, and entitled on this floor, for fear of divulging the amount "High credit of the Federal Government. to the careful remembrance of every Demo- of these debts, when the non-assumption re-Credit of the States not identical with this. crat in America. It grows but of the last solutions were under debate twelve months Accumulation and distribution of the surplus quoted paragraph of this London book—the ago. These gentlemen deemed it cruel and revenue. Financial difficulties, and post- paragraph in which the writer shows the wealth dangerous to the States to name the amount ponement of the transfer of the fourth instal- of Kentucky to have increased one hundred of their debts on this floor. They were afraid inent. First National Bank of the United and twenty-one millions of dollars in the the British would find it out from our debates, States. Second Bank of the United States. eight preceding years. This is an amazing and that the credit of the States would be Opposition of the President (Jackson) to the increase, more than doubling the value of the ruined. It was to no purpose that we insisrenewal of the charter. His propaple motives. State, and naturally turns the inquiry to the ted that the English knew more about these Disastrous consequence of his hostility to the period of time at which it took place. That debts than we did; and if they did not, that Bank. Effects of the President's interference period was from 1831 to 1839; that is to say, there was no morality in our concealing them. with the banking system. Facilities afforded it was during the Democratic administrations Nothing that we could say could appease the ly effected. Specie circular. Effects of the a period of time when the panic and distress incessant objection. Finally, to quiet this orators were filling the land with cries and alarm, it was agreed to drop from the report lamentations, and terrifying all imaginations which was made on the occasion, all that rewith pictures of misery, poverty, and desola- lated to the amounts, aggregate or individual, Suspension by the banks of specie payments. It was during the time that these ora- of these State debts. The amounts were Impolicy of the gold bill. Moral influence tors daily proclaimed the total ruin of the suppressed. While this scene was being of slavery. Funds for works of internal im- country, and daily asserted there could be no enacted here, this Dooms Day book was in provement, and for the establishment of banks prosperity without a change of men and mea- the course of publication in London, and sures-without the overthrow of the Demopublic creditor derived from the application of cracy, and the re-establishment of a National amount of these debts individually, and anoth-Bank had expired under the veto, and the re- them up, and adding them together, with a moval of the deposites; and when there was From these headings to the matters con- and politics of the people. It was during the a result equal to any which had been attained tained in the first chapter, Mr B., said the time of the gold bill, the specie circular, the on this side of the Atlantic. It made these pocketing of the land distribution bill, and so amount to one hundred and eighty-three milment with the auti democratic party in this many other measures, each of which, accord- lions of dollars. This was the aggregate, ing to the doleful lamentations of the distress orators, was sufficient to ruin and destroy the country. It was during this period of Democratic misrule and misgovernment, and in the midst of this national destruction and misery, according to these orators, that the authentic high Tory production from the press of Lon- valuations of the Kentucky property show the wealth of that State to have advanced from 103 to 224,000,000 of dollars! to have more than doubled! to have gone 21,000,000 further in these eight years, than in the whole previous half century of her existence, during twensubject. If read, they would be taken for ty years of which she had a double portiontwo branches-Benjamin's share-of that ment of the Senator from Massachusetts [Mr States! The authentic record of the tax list point, the letter gave no satisfaction. It shows this result. The record shows it; and

1837, by a Senator from South Coralina, who sideration of the party most deeply interested. giving up to it the public lands and the cus- sits over the way [Mr Preston,] that the ap- He examines it under many aspects, and by tom-house duties, therefore, the Federal Gov- pointment of Mr Biddle to be Secretary of all the tests which can effect the solution of a ernment was bound to lend a helping hand to the Treasury, would add one hundred mil- problem on which depended the payment of the States. This was the substance of his lions of dollars to the value of the property of the large annual interest, and the ultimate argument. The same idea is found in this the people of the United States. This was book, published in London twelve months be- said in reproach of the ruinous measures, as fore the gentleman's speech was delivered they were called, of Jackson and Van Buhere, but written in London during the year ren, and to show the necessity of changing States—by classes of States—by clusters of that the gentleman was in that city. The men and measures. It was spoken, as the States—and by States united, or disunited. ideas of the speech and of the book are iden- event proves, without a reference to the valua- He compares the slave and the anti-slave tical; and I will read from the book, for the tion tables of taxable property, and has not States together, and decides which will be benefit of the stenographers, who may not been repeated since. It would doubtless not most apt to pay. The same with the religihave completed their report, as well as for the be said now. It was considered a hyperboli- ous or irreligious States—with the old and information of the Senate, what I find to be cal compliment to Mr Biddle at the time, and the new ones—the Atlantic and the Weswritten in it under the head of auxiliary funds a couple of short years proved to it be so. It tern. He compares all these together; and needed by some of the States. Mr B. read: has been seen to have been a most unmerited still comes to the same question: which will tion has actually increased the value of the means are often extremely limited. This property of the people-not one hundredbut more than a thousand millions of dollars. sources of revenue, such as the proceeds of In Kentucky alone it was one hundred and of States, in each branch of the inquiry. But the sales of the public lands, imposts on com-

We come now to the last, and most important, chapter of this work, the contents of which are indicated by these heads:

"Aggregate of State debts.-Probable necossity of taxation to pay the interest .- Probable conduct of the States under these circiples .- Durability of the Union."

These headings to the matter contained in this final chapter, announce its important bearing, and its just claim upon the attention of the people of the United States. I pass purpose of getting at the penultimate section of the chapter-the one that relates to the influence of these debts on Democratic principles; and shall only make such statements in relation to the other as are necessary to the correct understanding of this, the most important of all. From it, I will read copious extracts; for it is of a nature to require to speak for itselt. The extracts will be read

as soon as I make the preliminary remarks which the context requires. The writer first states the aggregate amount of the State debts; and here it is somewhat amusing to remember the alarm and terror which filled the breasts of Federal gentlemen was very gravely devoting one chapter to the Bank. It was during the time when there er to their aggregate amount; and stating the was "no King in Israel;" when the King results in good arabic figures. It was casting the care of solving a question of personal inno "Regulator" to take care of the property terest in the exact sciences; and it arrived at war upon credit, the Maysville road veto, the debts (inclusive of poor unfortunate Florida) and the first inquiry which presented itself to the mind of the writer was the question of ability in the States to pay it? This was the first question, and this being determined in the affirmative, the next inquiry was, could they be compelled to pay? Here the writer identifies himself with the capitalists of London by quoting, and giving in extenso, the letter of the honorable Daniel Webster to the Messrs Barings, in the autumn of 1839, in answer to their inquiry upon this same point The letter was very satisfactory on the point of the capacity of the States to contract debts. but very unsatisfactory on the delicate point national blessing, the Bank of the United of compelling them to pay. On this vital seemed to refer the payment entirely to the in showing it, what a monument of honor voluntary will of the States. In this opinion, and glory is raised to Jackson and Demo- the author of the book concurs; and, therecracy! What a lesson of chastisement and upon, enters upon the consideration of the great and vital question of the willingness of Mr B. said it had been vauntingly declared the indebted States to make this payment. on this floor, during the extra session of This question he examines with all the conrestoration of the great capital itself. He -postively and comparatively-by single compliment to him; it has turned into little be most willing to pay? He even examines less than a sarcasm upon him. But, while this tender question under the aspect of a shooting so far beyond the desert of him it dissolution of the Union; and considers how was intended to honor, how infinitely it falls far that catastrophe might endanger the payshort of the merit of him it was intended to ment of these debts, principal and interest. reproach! General Jackson's administra- Under these various aspects he examines this question; and comes to conclusions more or less favorable to the creditors, and more or less honorable to different States, and classes

Having thus shown the political character | turn out to be the historical record of the case. | cy of Democratic principles"—"in the growth | their action. They interfered in our elections. | tion of the corpse of defunct confidence. ses, possessed of wealth, talent, and station, by applications of money to active agents—

dently depended upon as it might be if the legislative bodies were returned by classes more directly interested in the maintenance of the financial integrity of the States."

"Though in estimating the future by the past, there is great reason, therefore, to believe that a determination to adhere strictly to their engagements is still likely to characterize the people to the several States, yet the effect of the continued and rapid strides which Democratic principles are making in the U. States may have too important consequences to be attogether overlooked in the present

more enlightened portion of the citizens, have been lamentably shown in the little power which the Executive has been proved to possess at all points where it has been opposed by popular clamor, which, whether expressed throughout the Union generally, or in a detached portion of it, has, in the end, always proved victorious."

"Possessed of wealth, of talent, and o station, they (the better classes) were able to exert the influence which these ought ever to command in the selection of their representatives in the national councils; but the subclass to the numerical force of the majority, in the wealthiest States in the Union at the period of the elections in 1834, evinces the power which the dangerous right of universal suffrage is calculated to confer on those who are little fit to judge of the true interests of the State, and most open to the influence of uncentrolled feelings.

"In deprecating, however, the dangerous examines it analytically and philosophically people who exercise it; and as, in the supno view of expediency, however far-sighted, gerous than the invasion of an army. or even principles of national honor, can,

of popular opinion in the worst sense of the They took the field in favor of the Federalists, Dooms Day book had done it; and to that we word"—"in the dangerous right of universal and against the Democracy. They operated can refer for all the explanations which are suffrage"—"the subjugation of the better clas- by the means known to the money power— wanting. to the numerical force of the majority"—"the by disturbing the business, and misleading the dence. He said it was used more frequentlittle power of the Executive to resist popular mind of the public. Prominent individuals ly during our late Presidential canvass than clamor"—the influence of the Democracy in were gained over by largesses; the public was any other word in the English language, one overruling the wiser and better principles ad- coerced, or misled—coerced by operating on only excepted, which he would name hereafvocated by the more enlightened portion of the markets, or misled by daily publications ter. It was used in Congress and out of the citizens, and in conterring power on from presses in British pay. What aged citthose who are little fit to judge of the interests izen is there who does not recollect these by all order of writers and speakers. It was of the State"—"the elections of 1834, after scenes—the scenes of foreign interference used not only incessantly, but mysteriously. the removal of the deposites, when the people from 1790 to 1800? What young man is It was a cabalistic phrase. It stood for a sustained President Jackson"—"the want of there who has not read of them? Who has whole argument within itself; was always a property qualification admitting into the not heard of the Porcupine Gazette, and its ready when nothing else could be thought of: legislative bodies of classes not directly in- assistant laborers?—the first Bank of the Uni- and was deemed the more potent because it terested in maintaining the financial integrity | ted States, and its affiliated institutions?—the | was incomprehensible. Thus it was used duof the State"-"the indisposition of the De- British merchants, and their emissaries?-all ring our canvass, playing a great part in the mocracy to submit to taxation"—"their in- all-openly engaged in our elections, and contest, and no one being able to tell the readifference to religious principles"-"their ravilling the Federalists in their abuse and son why. Now the secret is out. The oriwant of far sighted views and principles of hatred of Democracy. Who is there that gin and the phrase of the import is known: it national honor:" he sees in all these circum- has not heard of the younger Pitt's declara- is of British origin, and sinister import. It stances and considerations, and others which tions in Parliament, that Cobbett, then the comes from London, and imports that the he mentions, dauger to British interests; and champion of England and the foe of Democ- Federal party is to provide for the payment brings himself to the conclusion, and with racy, deserved a statute of gold for his wri- of State debts in Europe. Therefore, confihimself the whole body of the English capital- tings in America? Who is there that does dence is to be revived in State credit; the capists, that the prevalence of Democracy in the not know from recollection, or by reading, italists are to unite their purse strings; and United States is incompatible with the safety or by traditions, all these things? If there is bonds can be sold as fast as lamp black, of the State debts held by the English. This any one, let him look to history of the times and rags can be converted into State obligais the conclusion arrived at. But this is a -to the history of the elections of 1796 and tions. point on which it is right that the book should 1800-and he will learn things which it conspeak for itself; and at this point it is that I cerus him to know. Now, in our own day, have intended to make it speak. Listen, and at the end of near half a century, we find things reverted to their ancient position-"Where sufficient data have been obtain- debts again due to the British-debts, the payed, an attempt has been made in the last chap- ment of which depends on political as well as ter to show the ability of the several States to individual action-which will require legislameet the demands that may possibly be made tion and taxation as well as individual faith upon them; and in some cases that point has and exertion. A treaty was necessary then; been satisfactorily established. But as the laws are necessary now, and thus the old state

would show to the Senate the letters of an eminent London banker, and a director of the vorst sense of the word, in the United States, agent of the Bank of Missouri in sening a the issue of our Presidential election. and the influence it has had in overruling the few bonds which the State was improvident Mr B. said the authentic testimonies which of June, and contained this sentence:

> "The attention of our capitalists and others engaged in American affairs is now turned to your internal politics, and if the prospects of your next Presidential election held out by the last accounts should be realized, this circumstance will contribute more than any other to restore general confidence."

This, said Mr B. is a very pregnant sentence, and every word of it is significant of jugation of this important and respectable of an important result. The attention of British capitalists is turned to the politics, and the internal politics, of the United States. This is the declaration, and what curious matter is presents for our consideration. Capitalists, not politicians, are now occupied with our affairs. It was deemed bad enough -- the framers of our Constitution thought it bad enough -for foreign Governments to interfere in our internal affairs; and therefore made provision against such interference. They did not tendency of Democratic principles, it must think of guarding against foreign capitalists; be borne in mind that the directors of the yet this is the quarter from which the interbias which this power will give to the course ference now comes. Degrading and danof events, will depend on the character of the gerous as would be the interference of a foreign Government in our affairs, far more so posed instance, the question is a simple one, is that of foreign money dealers. The purse of whether the States will act, honestly or is a more potent enemy than the sword; and fraudulently, much will depend on the preva- the history of all free Governments shows that lence of religious principles among them; for a foreign moneyed interference is more dan-

The first division of this sentence shows under the supposed circumstances be relied that our internal politics are the subject of this interference; the second division of it shows what part of our internal affairs are intended; Mr B. after reading these extracts, resum- and that this is no less than our Presidential ed his remarks, and went on to say, that he election! It is equally explicit as to the side had quoted enough to show the feelings of the of that election which has their good wishes. English capitalists with respect to the Amer- If it turns out as they were led to expect, and ican Democracy-enough to show that their we all know what that expectation was; if it feelings were now what they were fifty years turned out that General Harrison should be ago, and for the same cause. The British elected, then an important consequence was debts, due before the Revolution from Amer- no ensue-a great result was to follow-no ican citizens to British merchants, and after- less than the restoration of general confidence! wards provided for in Jay's treaty, was then He does not say confidence in what, nor why the great cause of English antipathy to Amer- the sudden resurrection of that feeling was ican Democracy. These English then, as to take place; nor was it necessary for him to the sales of the public lands, imposts on commerce, and the revenue of the post office havmerce, and the revenue of the post office havmillions. Here are two hundred are finally absorbed and lost sight of in one
mow, took it into their heads to believe that do so. Dooms Day book had told that secret: ing been surrendered to the General Governance and twenty millions of increase in two States in the American Democracy was a rabble; withit had explained that mystery. Democracy Whig candidate, and the rejection of Mr Van ment, and belonging exclusively to it, but also in wealth and nonulation, rank far below ment, and belonging exclusively to it, but also in wealth and population, rank far below from the anxiety always shown by the people in wealth and population, rank far below political view of it. He examines it politi- gence, or public or private faith; that they payment of State debts; Federalism could: sound and rational system of banking will of the United States to control their rulers by to the whole Union—extend it over the of the United States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States to control their rulers by several others. I died to the united States and the united States and the united States and the united States are united to the united States and the united States are united to the united States are united to the united States and the united States are united to the united States making them dependent on their will for the supplies, which they at all times sparingly alsupplies, which they are all times sparingly alsupplies, and they are all times sparingly alsupplies, and they are all times are all whole period of General Jackson's and Mr Which of them the English creditors have who were the reverse of all this —a party which to the President and to Congress—for the sive of the fate of the Sub-Treasury scheme. the result. Far above one thousand millions may have been anticipated from the whole composed of the better classes—and on which support and maintenance of State credit— That insane piece of legislation will be most come bare; and the accounts of almost all are the constantly exposed to be of dollars—much nearer to two thousand, character of the work, he colves to the prejute they could rely for payment; and upon the for the payment of State debts, principal and assuredly knocked on the head, and we shall come bare; and the accounts of almost all are complicated by the borrowing and repaying of temporary loans made by moneyed institutions of the State to provide for unexpected emerors. This is what it shows; whether trunced the state to provide for unexpected emerors. This is what it shows; whether trunced the state of the united increase, and the accounts of almost all are than one thousand millions—will be the grand dice of Democracy. He sees in the "rapid strides which Democratic principal and the strides which Democratic principal and aggregate of the united increases. Instead of one hundred millions for a total increase, ing in the United States"—"in the prevalence of the payment of State debts, principal and dice of Democracy. He sees in the "rapid strides which Democratic principal and the strides which Democratic principal and strides which Democratic principal and increase, in the "rapid strides which Democratic principal and aggregate of the united increases. This is what it shows; whether truncipal and the strides which Democratic principal and aggregate of the united increases. Instead of the payment of State debts, principal and dice of Democracy. He sees in the "rapid dice of Democracy. This is what it shows; whether truncipal and the strides which Democratic principal and aggregate of the united increases. Instead of the payment of State debts, principal and the strides which Democratic principal and aggregate of the united increases. Instead of the payment of State debts, principal and the success and elevation of this party, they implicate the payment of State debts, principal and the success and elevation of this party, they implicate the payment of State debts, principal and the success and elevation of the payment of State debts, principal and the success and elevation of the payment of State debts, principal and the success and elevation of the payment of State debts, principal and the success and elevation of the payment of State debts, principal and the success and elevation of the payment of the State to provide for unexpected emergencies, or even for the ordinary demands of
the public administration?"

In the provide for unexpected emergencies, or even for the ordinary demands of
the public administration?"

In the prevalence of Democracy. In the dangerous tenden.

In the United States. In the United States and the United States. In the United States and United

Mr B. here remarked upon the word confi-

Mr B. proceeded to the letter of September, and read this extract:

" If however, your elections for Presidentship should have the result now anticipated, it is very probable that an impulse will be given to all State stocks, and the moment may then arrive when your bonds can be introduced under favorable auspices."

This paragraph (Mr B. said) was a comultimate security of even, the greater part of of things is revived, and with it, all its acces- plete reiteration of the sentiments of the June the loans have finally to rest on a system of sories and consequences. This book is letter, with an enlargement of the supposed taxation, not only the means but the probable proof of the fact; but it is not all the proof. consequential effects of the election of the disposition of the inhabitants to submit to It goes far enough; but there is more to come. election of the Federal candidate. The June taxation, ought to be taken into consideration It is a witness of the highest authority in this letter looked to the beneficial effect of the in an attempt to exhibit the degree of credit case, issuing from the bosom of the English election on raising the value of State bonds; which should attach to these engagements." capitalists; and speaking their every wish and this letter looks to an increased value to be feeling. It is the authentic exposition of imparted to all State stocks, all to receive an "The effect of this prevalence of Demo- their sentiments. It shows them to be the impulse. This comprehensive phrase incratic principles may have in the case before enemies of Democracy—the friends of Fed- cludes every variety of stocks created by State us, is very evident; for, should the States eralism-uneasy about their debts-anxious Legislation. It includes banking, canal, hereafter be obliged to have recourse to taxa- to secure them-and looking to the Federal- railroad, fancy, territorial, city and all. - It tion to defray the interests on their loans, it ists for payment. It shows that the fate of includes such establishments as the Bank of will not, probably, be till the different under- the debts is believed to be involved in the is- the United States, two thirds of which is owntakings for which the loans were raised will sue of our party contests, and that all is lost ed in England, and its stock now at 50 cents have been rendered unpopular by want of suc- if the Democracy is victorious. All this the in the dollar, which is 45 cents more than it cess; and though it does not follow that the book shows, and that the destruction of the will yield when wound up; it includes such as by the Bank of the United States interfered of General Jackson and Mr Van Buren, fears of these most cautious gentlemen. The people, under these circumstances, will refuse American Democracy is the fixed end and the Morris Canal Bank stock, covered two or with be the withdrawal of the public deposites. covering a part but the whole of neither. It States were to be discredited, if we told how to make the necessary sacrifice, their adher-Distribution of the surplus revenue injudicious- was during these Administrations, and during much they were in debt. This was their ing to their engagements cannot be so confinever more distinctly pronounced by the elder as the Florida bonds, and the Pensacola Bank Cato, at the conclusion of his every speech and railroad; it includes city stocks-cities than the destruction of American Democra- which are only lithographed, as well as those cy is pronounced in the concluding chapter of which are incorporated. It includes all these and myriads more, in addition to the State Mr BENTON said that he had now pro- bonds-to amounts not known, and at every duced one division of the testimony which degree of depreciation, from the cool latitude went to establish foreign interference in our of 50 cents in the dollar, down to the freezing elections, and would proceed to another. He point of zero. All these are to receive an impulse-to take a start in the market-to give per centums to the holders-in the event Bank of England, which went full, and with- of General Harrison's election to the Amerout circumlocution, to the point. He alluded | ican Presidency. Add all these amounts to to the letters of Frederick Huth and Co. to the | the State debts proper, and immense will be president of the Bank of Missouri, in the the aggregaate, and almost incredible the inmonths of June and September last. The terest which, according to their own calcula-"The growth of popular opinion, in the house of Huth and Co. had been made the tions, these capitalists have dependent upon

> wiser and better principles advocated by the enough to issue; the sales were not made; he had produced, and which established the and these letters were to explain the reason of great point of a foreign interference in our this failure. The first letter bore date the 3d election, now gave him a right to introduce other evidence of a character not so high as the former, but perfectly admissible now that the main fact was established: he alluded to the newspaper press of Great Britain—the High Tory papers of that kingdom-which were much more direct and unversed, more open and coarse in the expression of their sentiments than were the book and letters from which he had been quoting. papers were as explicit as they were indecent in their denunciations of Democracy, in their praise of Federalism, in their wishes for the election of General Harrison, in their assumed knowledge of his sentiments, and in their directions and intimations to our Congress. From some of these he would read and would show that the American nation was the subject of a degree of interference, and of insult, such as no other nation on the globe now received; and which would seem to say that some of these Editors had never yet heard of the American Revolution, and still considered these States as the dependent colonies of the British empire. Take, for example, this paragraph from the London Morning Chronicle of September last:

> > "At present Great Britain exercises a powerful influence over the social, political, and fiscal affairs of the United States. The dependence of the planters in the South, and the commercial men in the North, upon the British market, necessarily superinduces a desire for peace on their part, while it gives this country a large amount of control over the public decisions of those bodies. The ultra Republicans of the States do not relish this control. They see that it interposes a barrier against the working out of their Democratical principles."

Here is the direct and peremptory assertion of foreign influence-of control over public bodies-of opposition to Republicanism and Democracy. The assertion is too direct—the languages too explicit—to require, or even to admit, of commentary.

Take again this from the London Morning Post of June last: