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## [ For the Patriot.]

On the Dissemination of the Seeds of Plants. No. 11.

BY JAMES EIGHTS.

Another means by which the seeds of plants are disseminated is, through the influence of the waters. By these they are frequently conveyed to a distance from their native regions, and sometimes planted in a foreign soil. The mountain streams or torrents, bear down to the vallies the various seeds which may have accidentally been trown upon their surfaces, or which they may happen to have swept away from their banks when suddenly they overflow them in their progress to the plains; and the broad and majestic rivers, winding gracefully along through extensive plains, and traversing the vast continents of the world, may thus convey to the distance of many hundreds of miles, the seeds that once had an origin at their source. These, have either been distributed at their mouths, or quietly deposited in the waters of a neighboring sea. And it is, when strong gales of wind, after blowing violently from the land for a time, die away, that many of the seeds of plants that grow on the ocean's bank are thrown upon its waves, where the tide and currents, soon become active instruments in assisting the dissemination, of almost all classes of the vegetable kingdom. The Pandanus and numerous other plants have, doubtless, in this way, been profusely distributed over many of the islands in the Pa-

that alpine plants were found growing on the shores of Lapland, which had been borne by the rivers to a distance of thirty-six miles from the places of their natural habitation; and that the seeds of Germany have not unfrequently been found along the coast of Sweden; these last, having been carried by the rivers into the Baltie sea, and when thrown upon the shore were left by the receeding tides. Several species of leguminous and other plants, peculiar to America, and the west India islands, are also mentioned as having been conveyed by rivers into the sca, and then drifted by the Gulf-stream to other, and for distant shores, and among these the Guilandina Bonduc is particularly noticed as having been raised from a seed found on the Irish coast. Thus proving, that the western shores of Europe are sometimes visited by seeds, that have been germinated in the interior of our continent and from some of its tropical islands.

Besides these, instances are by no means; uncommon, of many of the fruits indiginous to the off shores of Norway, in a perfect state to germinate, and had the temperature of that country bility would have thriven most profusely. Such have been the cocoa nuts, the cashew-nuts, and a variety of other seeds of a similar nature, whose capsules are as firmly united. The large double cocon-nut of the Seychelle islands, is also reported by travelers to have been carried by the regular currents of the Indian seas, and thrown upon the Malabarian coast, a distance of four hundred lands in a windward direction from their position on the seas; and it appears, that it was from circumstances of a similar nature, that the intellivessels through an unknown sea to those islands, from whence succeeding navigators proceeded to the American shores.

It has been supposed by some physiologistsand erroneously too-that water, and the increase and diminishment of temperature destroys the vitality of seeds; but instances are by no means uncommon, where fields have been inundated during the entire winter, and on the approach of spring, when the land became drained and the sun's rays penetrated the soil, that these seeds began immediately to germinate, spring up, and thrive most luxuriantly. In a collection of six hundred plants obtained along the African coast, a few years since, it was ascertained upon examination, that thirteen of the species were likewise to be met with on the opposite sheres of the American continent, at Guiana and Brazil, and that these plants were chiefly of such a nature as to produce seed in every way prepared to retain their vitality for any great length of time, to which they might be subjected to the influences of the sea.

in the composition of the seeds of most plants, quired about the quantity of lime, as the water renders them completely insensible to the varied will imbibe only a certain quantity.

transported without detriment through climates, where the plants themselves would instantly per-

Such is their power of resisting the effects. of heat and moisture that some seeds are known to have germinated after baving been boiled in water; and Sir John Hershel has stated, that he has sown the seeds of the Acucia lophanta, at liberty of speech and the freedom of the press the Cape of Good Hope, after they had remained for twelve hours in water at a temperature of one hundred and forty degrees of Fahrenheit, and, that they germinated far more rapidly than those that were unboiled: he also adds, that an eminent botanist at that place, could not get the seeds of a species of cedar to grow until they were thoroughly boiled.

TO BE CONTINUED.

## Death of a Slave III Years Old.

The Rev. A. L. Green, D. D., of Nashville Tenn. communicates to the editor of the Nash ville Medical Journal the following incidents at tending what he terms the "natural death" o one of his servants, at the advanced age of 111 years. Dr. Green is known to many as one commissioners of the Methodist Epicopal Church South, in the settlement of the late difficulty between the Church North and South:

"I promised you that I would furnish you with some of the facts connected with the last days of Aunt Philis, an old negro woman of mine, who died last full Aunt Philis was, at the time of her death, at the lowest estimate, 111 years old, and the probability is that she was sev-

" For fifty years she has enjoyed uninterrupted health, and, as I have been able to fearn, she was never sick in her life except at the birth of her hildren. For thirty years of her life, and down to within three years of her death, she did not seem to undergo the slightest change in ber appearance—time exercising but little power over her. The first sign of decay was that of sight, which took place about three years before her death; up to that time she was in the full enjoyment of all her senses, and at 104 years would have married an old negro man of seventy-five if I had not objected.

"Her sight failed not in the usual way, but she became near sighted, not being able to see obects at a distance. Soon after this her hearing declined, but up to the time of her death she could hear better than old persons generally do It appears from the observations of Linneus, The first indication of mental failure was that of locality, she not being able to find her way to a neighbor's house; yet her memory seemed per fect in all other respects. She recollected her old acquaintances, but could not find her way to their houses.

> "I at first supposed that this was owing to de fective sight, but on examination found it was in the mind. Still her locomotion was good; she had the full use of herself, and could walk strong and quick like a young person, and hold herself up so straight that, when walking from me, I of ten took her for some of the younger servants about the premises. The next, and to me the most singular sign of decline was, that she lost the art of walking-not that she had not strength enough to walk, but forgot how to walk.

"The children would lead her forth and inter est her for a while, and she would get the idea. which seemed to delight her very much, and she would walk about the yard and porches until some person would tell her she had walked en ough but she would no sooner take her seat, and sit for a few moments, before all idea of walking would be gone, and she would have to be taugh

"At length she became unwilling to try to walk unless she had hold of something ; take he tropical climates, having been transported by the by the arm and she would walk, and walk well oceanic currents, and quietly deposited on the far but just as soon as you would let her go, she would stop, and if no further aid was afferded her, she would get down and crawl like a child and at length became so fearful that she refused been congenial to their habits, they, in all proba- to walk altogether, and continued to sit up during the day, but had to be put to bed and taken un like a child. After a while she became unwill ing to get up, altegether, and continued to lie

"All the time she seen ed to be in good health took her regular meals, and her stomach and bowels were uniformly in good condition. I often examined her the best I could; and she had no pains, no sickness, no aches of any kind, and from her own accounts, and from al. that I was able to leagues from whence they were originally produ- learn, she was in good health, and all the while ced. Instances such as these, have sometimes in fine spirits. The intellect and the mind seemed led voyagers to the knowledge of undiscovered to be perfectly good, only that she did not seem to know where she was all the time.

"At length one of the children said to me that Aunt Philis was getting cold, and on examining her, I found it even so; the extremities were gence of Columbus was influenced, in guiding his cold; still she took her regular meals; and did not complain of any thing; and the only change that I recollect of was that she slept a little more than usual. The coldness increased for two days, when she became as cold almost as a dead person Her breathing began at length to shorten, and grew shorter and shorter till she ceased to breathe.

Death closed in upon her like going into a soft, sweet sleep, and for two minutes it was diffi cult to tell whether she was breathing or not-There was no contortion, or struggle, no twisting of the muscles, but after death she might have still been taken on a slight examination, to have been in a deep sleep. So passed away Philisthe only natural death I ever witnessed."

Lime Water in Bread Making .- Liebig, the German chemist, baying made many experiments, recommends the making of wheat and rye bread, by using a pint of lime water to five lbs. of flour. He urges the abandoning the use of saleratus in the raising of bread, and to substitute therefor, pure baker's yeast and lime water. "Cream of tartar and carbonate of soda are far inferior to common yeast for making healthy bread," says the Scientific American. The line water is prepared by stirring some quick lime in cold water, then after allowing the sediment to settle, to draw The small amount of liquid material contained it off, and put in bottles for use. No care is re-

changes of heat and cold, so that they may be SPEECH OF MR. D. F. CALDWELL

the House of Commons, on his proposition to establish the "Bank of North Carolina," ("People's Bank.")

MR. CHAIRMAN: It is the pride and boast every North American, whose heart is right, that his country is free and independent, and in it the are not only tolerated, but guaranteed, in all of constitutions, to every one-I care not how humble he may chance to be. Yes, sir, thank God, here, in the home of the brave and the land of the free, there are no restrictions on the brain or the heart, or the lips of men; and the press is left unfettered and free, so that all may speak their own sentiments in their own way, in despite of any opposition that may be brought against them. It is our boast, our glory and pride, that the most degraded and abandoned wretch that creeps or crawls on God's footstool, where nobler beings stand and walk, - ave, the sneaking midnight assassin-the cold-blooded murderer-Judas Iscariot, or one meaner than he the vilest of all beings that have ever drawn a breath, or opened an eye-has the undisputed right, under our Constitution and laws, even after he has been arraigned, tried and convicted, by the unanimous verdict of a jury of his own choice, to be heard in men court-should he desire to speak before the sentence of death is pronounced upon him. This being the law and custom of our county, I hope the committee will not hesitate to extend to me the same degree of courtesy and respect on this occasion, that is invariably shown to the vilest of malefactors, that have yet stood convicted at the bar of our country. Common courtesy demands this much of the House, if the great importance of the question I propose to discuss, and the duty of its members as Representatives of a free people on this floor, do not require it. I humbly trust that even those who have condemned my bill without reading it, or investigating its merits are not so blood-thirsty as to desire its execution merely upon the ipse dicit of others who are a chance to say a word or two in its behalf. Un- character, will venture such an assertion. der this view of the case, though I be a bank re- Sir, the very fact that all banks that have been former. I appeal to that sense of justice and hon- organized on the present plan have suspended or which I know characterizes every member of this honorable body, to hear me patiently while I assign a few of the many reasons that have induced me to believe that the bill new claiming our attention should speedily become the law of

Mr. Chairman, you are well aware, no doubt, that the public has long been, and still is divided into at least three parties, as regards the utility and currency. The smallest, and perhaps most bigoted of the two old parties, with William H. Gouge, Esq , at their head, contend most strenuously, that there should be nothing tolerated to circulate among the people, under any circumstances, but gold and silver. The second, and I may add, much the largest and most respectable of the two old parties, still adhere to the views of Dr. Adam Smith, as modified by the report of the celparty, favor free banking on State securities last mentioned; though, for talent and numbers, it is quite respectable, and until very recently, was, if not now, rapidly increasing in numbers and influence. At the head of this flourishing party,

It will be remembered by all, I presume, that chartered to restore uniformity to the currency, and give relief to the government and the people. The bank he recommended was to have a capital financiering by making this conjecture. of fitty millions of dollars, chiefly of Treasury while they boast of their great knowledge, of procuring specie for the capital of the bank." However." he continues, " If it were practicable, The Bank of the State of South Carolina.

the Hon, James Black, of the Abbeville District.

has the high distinction of having unde the first

and the great activity, and surprising zeal with which it is carried on. Can any one suppose for moment that freemen can ever be forced to use old and silver exclusively as a currency? This is proven beyond all cavil from the fact that no legislation of any State in this Union has ever yet been able to suppress the circulation of paper noncy, and were it possible for this object to be effected, the time, trouble and expense requisite o export specie in large quantities from one point o another, to say nothing about receiving and delivering it, would soon make the expenses equalin amount to all the gold and silver now in existence. Thus a metalic currency would first stop itself and iven stop trade. Consequently, as has been appropriately remarked by Mr. Colton, "we find hat a hard money currency has stopped at the line which separates burbarism from civilization, freedom from despotism." From these remarks, t will be readily perceived, I hope, that I am neither opposed to banks, paper money or bankers. They are all necessary evils, and, not only convenient, but highly advantageous, if not in lispensible, as governments themselves. I am, however, opposed to the present banking system, because I believe it to be sadly defective. "Truth's system in broken fragments lying,

As light in chaos glim'ring through the gloom,' It is true, Mr. Chairman, that we now hear the Free Banking system freely denounced, but who can look to the past history of banks and say the leeply interested in having the sentence of death banking system in this State is perfect. No one speedily pronounced upon it, without giving me who has any regard for the truth or respect for his

more than once, and over two hundred of their

number have failed, proves that it is not only im-

perfect but sadly defective. I have no means

of ascertaining the exact amount that has been lost by the public by the failure and suspension of the various banks organized on our present specie basis system, and, if I had, I would as soon undertake to cleanse the Augean stables themselves as to ascertain what the amount is exactly and importance of our present system of banking Suffice it, then, to say, I have the American Almanac for stating that the losses occasioned by the monetary distresses of the country for some three years prior to 1814, in the way of bank cireulation, depositics, &c., amounted to no less than three hundred and two millions of dollars!-This, sir, of itself, seems a large sum, yet I have the same authority for saying that the estimated loss, labor and other property, than that just mentioned, amounted, in the same time, to the stuchrated ballion committe, made to Parliament in pendous sum of five thousand, nine hundred and the year 1811, if I wistake not. At the head of thirty millions of dollars, -making in all, if corthis strong and influential party, stands as their rect, the predigious suin of sic thousand, two acknowledged leader, Mr. Ricardo, world-renown- hundred and thir y two williams of dellars. Large ed as a scholar and financier. The third, or new and startling as this sum is, let it never be forgotten that it is but a drop in the bucket, when This party is not quite so numerous as the party compared with the grand sum total that has been lost by banks organized upon the present loose and defective plan. And the friends of the present system, who are availing themselves of the run that is now being made on the free and in-I place the illustrious James Madison, with sev- dependent banks of the West, most of which eral able financiers of his day, for the following were improperly permitted to hypothecate, as a basis of their circulation, five per cent. stock instead of six, as is usually required, would do in 1814, when the country was engaged in a war well to remember that imperfect as this system with Great Britain, the Banks were universally may be, the public have not yet and probably forced to suspend specie payments, and the cur- never will lose half as much by it as they have rency soon thereby became so much deranged that and will by the system now in use in North the President recommended to Congress, on the Carclina. I am well aware, Mr Chairman, that 15th of December, 1815, that a National Bank be I subject myself to the ridicule, sneers and contempt of some who would have the public believe that they are Solomons in the way of notes and United States six per cent stocks; was beauty and safety of their favorite system, they to lean the Government, on demand, thirty mil- cannot, if they be honest men, but bow their hons of dollars; and the President of the United heads and blush in shame when they remember. States was to have power to authorize it to sus- that the late bank of the United States, as also pend specie payments whenever, in his judgment, the present bank of the State of South Carolina, the exigencies of the country required it. Mr. were both acqually called into existence on account Dallas, in pressing this measure upon the favora- of the entire failure of all the specie banks of ble consideration of Congress, took occasion to say that period to farnish a sound and reliable cirin his report, " It is out of the question to think culation, and that these banks had no other basis scarcely at all to predicate their circulation upon other than the faith and credit of the governments it has some three been questi med whether it would that had the wisdom to call them into existence. be politic again to employ gold and silver for Turn to the debates had in Congress on this subpurposes of a national character," -meaning ject, and you will find that Mr. Mann, of New hereby, of course, as a basis for banking. Con- Hampshire, with Messis, Giles and Barbour, of gress passed this bill with several medifications. Virginia, and many others, predicted that the quired too much specie, and had not a sufficient a disgraceful failure in less than three months after a series of resolutions, of which the following were none, comparatively, but the honor and fidelity because he thought it unconstitutional, as is fre- was said of the Bank of the State of South Caroquently asserted. At the opening of the next line. But what, Mr. Chairman, have been the session of Congress, the same measure was recom- results? The Bank of the United States, which mended to the favorable consideration of the Na- started with but ten per cent, of its capital paid tional Legislature, and after the message and re- in specie, and the Bank of the State of South port of the Secretary of the Treasury were pub- Carolina, with not half that amount, never susished, Dr. Bollaman, a decided friend of the ad- pended or yet faded to meet their promises to ministration, an able financier of the times, pub- pay when presented at their counters. No. Sir, lished a pamphlet, in which he recommended a never. But when other banks with larger capi-National bank the notes of which should be tals than that of the State of South Carolina made redeemable in UNITED STATES SIX PER organized on the present system failed again in CENT STOCKS, -and the notes of the State banks 1837, as in 1815, to redeem their notes in coin, in the notes of the United States bank. Mr. this bank went on to redeem hers promptly in Carcy pronounced this plan a magnificent one, specie. I am desirous, Mr. Chairman, that this and said if adopted, it would prove a sovereign important fact should be noted and remembered; remedy for all the financial difficulties of the countral it was the failure of the specie basis banks Mr. Walsh also virtually approved of the of 1814 and then again of 1837 to furnish a plan in a series of essays, published in the Na- sound and reliable ourrency that led the sagetional Intelligencer. This, then, Mr. Chairman, cious and practical financiers of these periods to gers of those institutions, always disreputable, from a letter written by the optorious Voltaire is the first move on record, in favor of banking devise and put in successful operation the banks upon the credit of the United States; and South I have mentioned, as also to give the free bank- charters and witen oppression to their customers. says, "living in a style suited to my habits, and Carolina has the high honor of organizing the first ing law a general preference and popularity with bank in the year 1812, upon this basis, to wit: the people since the year 1837; not can any one show a single instance where a bank organized on this plan has ever fulled that has branches as cate the banks had at that time in the Legislature; funds. Sometimes he writes to me desiring me our banks have. I am far from believing how- and if I could produce no other proofs than these, to sell, because the bank is going to withdraw its

to sustain their respective theories. I shall rest others that I might name, organized upon the and Judge Gaston's resolutions would justify no satisfied if I succeed in presenting my own riews same principles, shows most conclusively that in contending for the great reform I propose a on this interesting subject, in such a light as to have them clearly comprehended by those who do me the honor to hear we with so much patience and attention. For the sake of brevity, then, I desire explicitly to state, that I agree with no one of the parties exactly, and in part with all! ing this plan, the banks are made abundantly the same evil, remarks, " That the greet pro If of any one, to any considerable extent, if any whereby the evil complained of over issues will not operate to the prejudice of the bank and remandous in banks what barrier has been erec the stockholders, as the stock note will never be ted? Against a power which, at different peri

for their folly or negligence.

and authority to establish these charges.

tion of our banks, in his message to the Legislature of 1838, has the candor to say: "While I considered by some as of little or up importance.

and always will be abused.

Resolved further. That in the charters of the banks of this State the limits imposed on such is-

As to an exclusive metallic currency. I think ver, and, in place of the personal liability clause celebrated letter, published in the National Gathat entirely out of the question. This can but in its charter, it should be required to deposite appear to any reflecting man, who will seriously with some officer of the State double the amount constant tendency of the Banks of this country is reflect on the vast amount of trade in the world of its circulation in stock notes and certificates of to lend too much money, and put too many notes Rail Road stock, as collateral security. By adopt in circulation." Sir Charles Grant, speaking of safe and reliable, without impairing the profits with respect to carrency, is to discover the check there be, I assure that man that he is mistaken, at all; and certainly it will operate well for the may be arrested before it takes place. The prinbank with the public to know that every dollar ciple should be preventative rather than curative. it has in circulation has an actual and contingent to secure the public against loss." Does this aubasis of two to one to rest, upon, instead of one thority sustain or condemn the provisions I have in gold for every two or more of notes in circula- inserted in my bill, as regards the power of the bank tion, as is now the case. The great advantage to issue notes for discounting and circulation? of this plan is the bank is required to give No language could be used more proper or com-security to the public for the ultimate redemption mendatory of the bill now under discussion, then of all its issues, instead of issuing one half or more; this sentence. But again : Mr. Gallatin, speakof its notes on credit. This, as I have just said, ing on the same point, says, "Against a powerso collected or any part of it, no more than a note in rods, has baffled the legislative wisdom of our revan insurance company, unless the bank first olutionary sages, of the governments of Europe meets with a loss, and it is then highly important and Grent Britain, what cheeks have we imposed to all concerned that it should have recuperative The interest account of each bank; as well might Cunute control the waves of the ocean with a Another great advantage of thus requiring breath." Could I ask for a stronger commendastock notes and certificates to be deposited and tion of the principles I advocate than this? Evipledged, in addition to the usual specie basis, is, dently not. Nevertheless, I will now proceed to that it contributes much to insure the prudent give another, and a still stronger proof of the neand safe management of the institution. With cessity and propriety of having a State officer to such sureties held as it were constantly in terro- prepare, countersign and superintend the issues rem over the officers of the bank, they are not for general circulation of all banks. This proof likely to become reckless or profligate, when it shall be of a practical nature, and be drawn from is rendered certain that the bank will have to pay; the transactions of our banks, as exhibited by the tabular statements furnished in obedience to That a mixed basis, such as I have attempted a joint resolution, passed by the present Legisla. describe, is far preferable to a gold and credit ture, by the bank of Cape Fear and the bank of basis, is too plain to argue for a moment, and all the State. It will be seen by a glance at that of those who are railing out against the stocks document, that the nett profits of the bank of and notes pledged and deposited in favor of the Cape. Fear have regularly and gradually increased banks under this plan, would do well to remem- from the day it was last chartered up to the presber that they are infinitely better than nothing or ent time. In 1834, they amounted to cightythe credit or good will of any bank. Again, it is eight thousand, seven hundred and forty-eight highly important to know that the plan I propose dollars and seventy five cents; and in 1854, to is the only one by which any bank can afford to the handsome sum of two hundred and thirty-six give a strong basis for the whole amount of its is. | thousand three hundred and thirty-one dollars and sues. There being but six hunkred thousand sixty-eight cents. Now! Mr. Chairman, after millions of gold and silver in the world, while its making all due and reasonable allowances for funded commercial bank and other debts are al- the increase of the capital of the bank. I would together beyond the ordinary range of figures, it ask how could the bank possibly thus legitimately not incalculable it is made clear as a sun-beam increase her profits to almost treble the amount in that gold and silver never have or can be correct. 1854, to what they were in 1886, without gradulv considered or made to be the sole basis of cre- ly continuing to swell here reulation, until now, to lit,—there not being the one huneredth part of say the least, she has out the last dollar she deems a penny of these metals in general circulation it safe to issue. But we will not censure one where there is a paper dollar of some kind or bank, for a great fault that all are pulty of. other made payable in these standards. The Still, it is an important fact, and worthy of all truth is, gold and silver are, strictly speaking, consideration, that all banks chartered upon cur but the standards of credit, and, as such, serve present plan do, for the purpose of accommodating the same purpose in commerce as a half bushel, their customers, and realizing handsome dividends pound weight or a foot rule, and intrinsically but for the stockholders, usually go on, from the day ittle more. Thus much, Mr. Chairman, for a they commence business, pradually to increase general view of the subject. With your permis, their circulation, until they are actually forced to sion, sir, I will now consider some of the promi- contract it by a run being minde upon them for nent objections usually urged against the present specie. Hence we have found it invariably the case, in this State, that when the banks think it The besetting sin of all banks, organized as ours prudent to apply to the Legislature to have their are, always has been and always will be to extend charters renewed, there is, by some strange mistheir loans and consequently their issues to the hap or other, a panic on the country, and they farthest possible extent allowed by their charters, are from fear, prudence or some less landable moif unluckily they do not often go beyond that tives, found gradually to be engaged in diminish point. This is no slander on the banks, as I sh II their circulation and discounting. If it he true. now proceed to prove by such authority and that the banks contribute nothing to bring about witnesses as the most jealous advocate of the pres- these results, then they are very lucky, or unent system cannot fail to acknowledge and re- lucky, as the case may be, for it is certain if they pect. Nor shall I go far from home for my proof do not desire such results, they in North Carolina at least, always avail themselves of these money Gov. Iredell, speaking of the miserable condi- panies to apply for a renewal of their charters. Mr. Chairman, I know that this fact will be

cannot suggest any mode of legislative interfer. I, however, do not concur in this opinion. If ence in their affairs, which would improve their what I have stated be true, it is a fact of the very condition or add to their ability to pay specie, and first importance and deepest signification and inwhich might not essentially derange the finances port. But to proceed, if any one wishes to know of the State, it yet may be neither uninteresting why Gov. Iredell and Judge Gaston felt called on nor useless to trace their present difficulties to to use the strong lauguage I have quoted, and retheir source." - And what, sir, does that great alise the tremendous power this privilege the and good man say they were! Hear him : " Part- banks have of first expanding and then contracting. ly tempted by the desire of large dividends and their issues or circulations gives them over all partly induced by the solicitations of unfortunate mound communities and especiall, the property. applicants, they did what they should not have I beg leave to refer to the various reports made one-extended their loans beyond all reasonable to the Legislature by the committee appointed to bounds." He then continues as follows: "I investigate the conduct of the various banks in will only remark whether you determine to renew | this State in 1828. In these reports he will see the present charters or to establish a NEW BANK, faintly shadowed forth some of the many cyils new and more effectual, provisions will be requi- banks, organized as our are, have the power to red to prevent the evil to which banks are so of inflict on the public to make money for themten subjected by the anxiety of the stockholders sulves, if their officers are corrupt or dishonest to make large dividends,-I mean EXCESSIVE men. Sir, I know I am not going too far when At the same session of the Legislature, I assert, that the people of this State have no Judge Gaston, who was then connected with at other check or barrier in our present banking least one of the banks, as its President presented system against over issues, frauds and ruin,-Resolved, That a power to issue paper money, and to say, that the people of North Carolina owe as a medium of circulation and for the purpose of them a debt of gratitude for the honesty and fiprofit, unless restrained within narrow limits, delity with which they have discharged the and controlled by strong checks, always has been weighty obligations imposed upon them, that they will never have an opportunity to pay. Yes, sir, we owe more to the honesty and fidelity of our bank managers for the soundness of our banks sucs were two vague and the checks too feeble- and currency than to any Logislative restrictions that a general readiness in the community to bor- that have been laid upon them. For the double row, joined with the desire of profit on the part purpose, then, of proving this to be true, and of the stockholders, could not fail to produce an showing, as far as possible, what is to be inferred issue of paper out of proportion to the specie by what Mr. Gallatin, is pleased to style the infunds of the banks and beyond their ability promp- terest account of each bank, and showing to all tly and regularly to redeem; and that the conse- most conclusively that this power, or interest nequence has been a depreciation in the currency of count, is not, as he explicitly declared, to be rethe State, injurious to the interest of its citizens lied upon by the public to secure them against and the character of its public institutions, and expansion and contraction for mercenary purpoleading to evasions and expedients in the mana- ses, I here beg leave to quote a short extract sometimes at variance with the provisions of their from Fierney in Switzerland :- "Here I way" ho This, Mr. Chairman, is strong, if not barsh lan- carriag but little for to morrow; I have a friend grage; especially when we remember it proceeds a Director in the bank of France, who writes to from the mouth of the strongest friend and advo- me whenever money is to be made in the public move towards chartering this institution.

It is not my purpose, Mr. Chairman, at this but, sir, the brilliant success of the United States which I have confined the officers of the proposed through the kindness of my friend, I always make time, to give even the faintest outline of the volu-