contemptuously succeed at as "a powerful bank, diction, that North Carolina will soon stand forth with stringent conditions and strong restraints redeemed, regenerated and disentialled! had upon the stockholders to keep them from In thus taking a decided stand in favor of an haid upon the stockholders to keep them from banking." As far as the strength of the bank entire reform in our present manerial system, I ders of the present system of banking and old as and the conditions and checks spoken of are am well aware that I shall have to contend against the system uself. It is sound, republican docthat they will keep those who are authorized to Yes, Mr. Chair uan there are many who are di- adhered to it with the greatest tenacity. But are engage in banking nuder it from doing so is not rectly interested as stockholders in some one or their descendants doing it? Our fathers were true and if they do it is infinitely better for us to more of our present banks, who will do all that never guilty of the folly of chartering a little bank have no brake at all then to have unsound or they can to prejudice the minds of their fellow or one in which the State had no part of its stock retten ones. If I know anything at all, I do members against the reforms I propose, men who or right to subscribe for any. Have those who of the most important prerogatives of a sorenigu ning its widening way and their fat incomes in Our predecessorson one occasion at least, if no more. State, and this prerogative, great and important the shape of five per cent. semi-annual dividends exacted a bonus of the Cape Fear Bank for renewlately if not irrevocably surrendered to our prin- old, to raise the shout, long and lond, " great is system who are interested in the present banks of whose stock belongs to a few of our most these I greatly fear that every one whose name did not underrate the importance of the State inwealthy but not most patriotic and liberal fellow- is found on the muster notl of the old Fory party vesting money in bank stock as a means of raiscitizens. To speak plainly on this point, I look will fally to the support of their particular friends, ing a revenue and keeping down the direct taxes upon this as the most important and shangel'al who have long been initiated and installed into of the State. As conclusive evidence of this fact. surrender of power that the freemen of North the mysteries and realized the profits of banking, I again repeat with emphasis, that they never Carolina have ever made, and as an honest rep- until they have grown fat and slick as moles there- were guilty of the folly of chartering a little bank, rescutative, and one whose heart throbs true, by. And give them their undivided suport. I trusts to laboring humanity every where, I feel cutailed upon us, to enter my solemn protest come proverbial. In one word, wealth is the forti- renewed, there was, as now, a considerable deagainst it. Mr. Chairman, it is morally, politi- fication behind which all old Forgies stand to fight mand for more banks and banking rapital in the cally and socially wrong thus to rob the State of her power, her sovereignty and her wealth especially when, by so doing, we entail intolerable burdens on the public and put in icopardy their rights and property as free men. It is no reply to this argument to say that Bank Directors are their unrestricted power and privileges to make money. I need but refer to the proofs already addreed to prove this is not so. Bank Directors are like other men ; some of them are good, seme indifferent and others very corrupt. The great majorty of them are worthy of all respect, however as citizens. But they must admit that the position that they occupy gives them great power over their fellow citizens and their property, if they were desirous to exercise it, to their Burt and prejudice. Under the present system of banking in this State, it is placed in the power of a few bank Directors to make business of all kinds so uncertain as to baffle all human skill and calculation, simply by their first rapidly expanding and then contracting their circulations. By this process, every man, I care not how prudent he may be, can be placed astride of the sea-saw of fortune and made to go up and down, at their will and bidding! And that banks have thus week. Buttons, button-holes and coat-skirts of House by a much larger majority than it did the they do it, if they wished here where there is expanded and contracted their circulations to many members could also bear testimony to this Senate. Now why was it, that this bill had so nothing remains long fixed or stationary.make money is clear from Voltaire's letter and important firet. But does this prove that banks, much more popularity than any and all the others All around us is motion, excitement, change-President and Directors of a bank, I care not created in this State, and that we, like the Medes bers of the Legislature saw that the Bank of the movable and keep moving. As a striking proof not the persons to leave it to say what quantity and one form only of granting our banks charters, ough to defray nearly all the expenses of North that has taken place in this State within the last There should be a State officer to superintend this department in every State. And every Banks in my hamble judgment, should be required, as in the bill now under consideration, to pledge certificates of Railroad Stock with the said State officers, in addition to its capital, as collateral security to the whole amount of its circulation as a criterion or reserved basis by & upon which to istue the notes of its circulation. By adopting this system, we have a safe and practical rule to guide us in regulating the paper circulation of each bank, as well as all the banks throughout the State. For example, if we, as legislators, will but come to the conclusion that we will in future invest the same amount of capital for the State in our banks which she owns or may hereafter subscribe to the rail roads now completed or in contemplation, and that no one shall be permitted to take a share in any of the banks of this State, who has not taken a similar amount in some of our rail roads, then, sir, we will have a sound, uniformand safe paper circulating medium. I hold that it will be utterly impossible for us to put affoat too much paper money, or overbank burselves, if this plan be adopted and strictly adhored to. Surely, where there has been a dollar of the State, it will be abundantly safe to issue a dollar for general circulation upon the basis indicated in the bill under consideration.

I wish it to be borne distinctly in mind, that the system I propose for banking is one to which there are well-defined bounds, and sure and certain tasts to prevent any one bank, or all of them together, from going beyond safe and proper bounds with their issues and discounts. This remedies the great evilof our present system, and should be speedily adopted for the benefit of the

banks as well as the security of the public. I am'well aware, Mr Chairman, that it is impossible to have a currency that will always remain perfectly stable. There must, of necessity, be necessary and proper, as the agitation of the deep waters of the sea are to its purity; but let us refurther."

"The present loose system is, to use the langrage of the Duke of Wellington, " founded on theory, and vague and uncertain theory at that: if it has a beginning, it is certain, there is no end to it." As proof of this, look at the multitude of

It is admitted on all hanks and by all parties, that it will not do to charter all of them-and what one to pass, and what to reject, is a matter upon any one for the next twenty or thirty years. For my own part, I hesitate now to avow it as my opinion, once more, that we should grant no bank charter to any one in future, in which the State does not own at least one half or two thirds of its capital stock; nor should any individual be permitted to take stock in any bank hereafter organized in North Carolina, unless he owns a similar amount of stock in some one or more of our fail-

on forever, and I am bold enough to hazard the pre-

cipal banks and their dependencies, a large share Diana, the goldess of the Ephesians." Beside propose to adhere to this plan? Our forefathers relations to the people of the different States then,

bound to make war upon it, and, if it is still associated is an overmuch for truth, it has betheir greate battles; and many of these men, I re- State. Consequently, when the Legislature met. gret to say, sir, are men of the highest order of intel- we find that some three or four bill were introdulect, and once aroused are as suple-minded and men- ced, proposing to create local banks in various tally vigorous and energetic as Young America him- parts of the State, all of which failed to pass : and self and not unfrequently possess wealth, character why were they defeated, when the people were influence, and a political weight and standing, suffi- demanding of their representatives more banking that it is unconstitutional for instance to let in too high minded to make an improper use of eient to give their opinions great weight, no matter facilities ?- Fortunately for us, sir, the proceed. Railroad Iron free of daty.-The Constitution how arroneous they may be. And formidable as they inge had in the Legislature make this investery requires, as now interpreted, Railroad Iron to are I regret to say they are not all I shall perfectly plain. In the early part of the session pay as much duty as French Brandy, Jewelry have arrayed against me in this contest. There of 1831, I believe it was, a bill was introduced or anything else, Prior to 1825, the State Legisare many here, I fear, who will join the strong into the Senate, proposing to charter a bank on lature did but little, and it did not matter a eide and go with these gentlemen against my bill, the funds and credit of the State, as South Caro. great deal who was sent to represent the people and for retaining our present system of banking line had done. This passed the Senate by a in either branch of the General Assembly, but upon the grounds of expediency. The present large and triumphant majority and was defeated as has before been intimated, the tables have banks, they contend, are sound, popular and pro- in the House by 6 votes only; and that too, af been turned exactly. Our ablest men should fitable institutions to the State and Stockholders, ter Judge Gaston, and many others who were now be sent to the State Legislature, and the and this being the case, they can see no necessity deeply interested as stockholders in the other frothy and windy declaimers to Congress for there for making any change in the banks or the prin- banks, had exerted themselves, and all the power they can do little harm or good to any one cy of letting well enough alone is a good one, cs. banks then in operation, bring to bear against it. ability, as all the burden of improving the State one, I am willing to admit that the banks are not Judge Gaston declared most solemnly that he upon the State by the construction now generalsound and profitable, and popular at least with believed the bill to be clearly unconstitutional, ly given to the Constitution of the United States. some very influential men in the country, -no one and the old banks that there was no room for the Gentlemen talk of standing still and adhering to can well deny this fact, who has witnessed the profitable employment of more banking capital the principals and institution of our fathers. This scenes that have transpired within the last few in North Carolina, the bill would have passed the sir, I repeat again, they have not done nor can organized on their principles, should never be put together? It was popular, because the mem- and on this troubled sea of being, all things see how honest they may be, I humbly submit, are and Persians, should always addiere to one form, State of South Carolina brought in revenue en- of this, I need but refer to the mighty revolution of notes the bank shall put in circulation - and that one set of men and their descendants Carolina, and the friends of the bill were anxious twenty-five years, as regards internal improvements this State forever-even to the crack of doon ? tion altogether if possible. This is the reason States no longer look to Congress for aid to assist No. Mr. Chairman-for the sake of laboring hu- why the bill proved to be so strong, that it re- them in constructing works to assist them in deelsewhere, who have slightly the advantage, as Chairman, this movement is in perfect accordance out his hundre I arms in the way of great nationwhen they hear the slightest change spoken of or The history of our State proves that we have al- No Sir, the States became jealous of the mighty

self-same gentlemen, who are so ready to cry out pose, that the first settlers of North Carolina were these works, and are determined to have them. against any and all changes in our present bank. most shamefully imposed upon by the officers un. As conclusive evidence of this, list to the defeauing system have managed, by cautiously pursuing der the crown of Great Britain levying and col- ing clamor around us, and loud as it is, it grows a course of " masterly inactivity" for a long time, lecting unjust and oppressive taxes from them. stronger and yet stronger every day. There is so as to be slowly but constantly making aggres. This circustance accounts for many important no such thing as stifling this voice. From Beauthe great fundamental doctrines of the system It was this that led to the Regulators taking arms shout comes up from the people, give us Railroads mire and approve. Let us not be deceived in so, accounts for North Carolina being the latest the subjects that now agitate and excite our conpowers that are conferred upon them.

member that the Creator of all has set bounds to banking system." It has been estimated that never would have adopted it. the sea and said, "thus far shalt thou go and no there is annually collected from the people of this | At this point, I desire to impress the fact on Union, over and above the legal interest on the the minds of all who hear me, that the venerable capital of the banks, from fourteen to sixteen framers of the Constitution did not give it the millions of dollars. The principle on which this construction the dominant party now gives to bills before this Legislature, to charter and re- deposits and circulation, make loans to the amount to give to Congress the power to construct all is also considerable. Doubtless it was some such construct works of internal improvement and edreasons as these that led Mr. Ricardon, the great ueate their people. And many years after this, public credit that supports the bank, and not the banks that supports public credit, and as the demunity generally, and the profits derived from circulation come from the community generally, they By adopting this plan, the most patriotic, de- used to lighten the burdens of taxation." Again: serving and enterprising men in the State, with- "If a charter were about to expire, the public out regard to seet or party, will be protected, en- might question the policy of permitting a compacouraged and somewhat rewarded for their devo- ny to enjoy all the advantages which attend the tion and self sacrificing efforts and patriotism, in supplying of a great country with paper money. aiding our good old Commonwealth to develop Paper money may be considered as affording a her vast resources, and bind the extremes of her seignorage equal to its whole exchangeable value territory together by bonds more durable than -but seignorage in all countaies belongs to the those of molten brass. Mr. Chairman, are not State and should never be parted with but for an these glorious results worthy of all the encourage- guage of another: 'It may be laid down as a ment and support we can give them in this way—
especially when we remember that the State and people, who have to be taxed for the support of

or one in which the State was not a considerable So true is it, that money is power and when stockholder; and some years after the State Bank was chartered and the charter of the Cape Fear

tax is levied cannot be misunderstood. With a that instrument. When the Constitution first loanable capital of one hundred thousand dollars, went into operation, if I may be allowed that exsays Mr. Gouge; a bank can, by the help of its pression, it was construed by its framers so as of three hundred thousand dollars. Hence for kinds of internal improvements within the limits every hundred thousand of their own capital em- of the States, Congress, also, in these early times, ployed in discounting, the banks draw twice or claimed and exercised the power of establishing thrice as much as is drawn from the same amount a National Bank, and, as early as 1806, Mr Jefof no little difficulty. Aye, sir, a duty the most in the hands of private individuals. The gain of ferson declared so soon as the public debt was delicate of all others we have to perform, is to ile- banks from their practice of taking the discount liquidated, the public lands should be re-ceded to cids among free men, and equals, who shall have in advance and charging sixty-four days interest the States, or rather, the proceeds from their sale the most profitable franchise the State can confer on notes which have but sixty-three days to run should be given to them, to enable the State to friend, champion and defender of the present we find Mr. Polk, and many other great men of system, to use the following language: "As it is the nation, noting to give small portions of the public lands to Connecticut, Kentucky, and many other States, to construct Asylums, Colleges, posits of the banks are the property of the com- and other State improvements. And superadded to all this, we find that the very first Cougress that convened under the Constitution framought to go to the community generally and be ed and passed a tariff discriminating in favor of American industry and designed to encourage commencement of this government. Then, sir, all them, before they will burden themselves and eyes were turned to Congress and legislation in posterity with operous and oppressive taxes. I

as it is, in point of fact is first becoming abso- endangered, be found striving like Demetrius of ing her charter. Do the advocates of the present yore? No, sir Congress and the Federal authorthan the do at the present time, Congress could then do something for the States, and it was a matter of some importance, who we sent to represent us in the councils of the nation. But under the construction now given to our great organic law, it matters very little who represents us in either branch of the Capitol at Washington. Congress can do little or nothing for the State. for it is now declared to be nuconstitutional to make any appropriations to works of internal improvement, within the borders of the States,por can Congress constitutionally charter a bank of the United States, or give any lands or the proceeds of their sale to the States. It is also declared to be unconstitutional to lay any other kind of tariffs than a horizontal or ail valorem one; ciples upon which they are organized. The poli- and influence that they could, with the aid of the there, sir, we need Statesmen of the very first pecially in banking. Now, Mr. Chairman, for And I have been told over and often, that had has been thrown by the General Government, shall enjoy all the profit realized from banking in to free the people of the State from direct taxa- and banking, which I have just alluded to. The manity, I honestly hope not. Yet, sir, it is abun- quired the combined influence of the then exis- veloping their resources. The Federal Governdantly manifest, that there are many here and ting banks and Judge Gaston to defeat it. Mr. went is found Briareras like, no longer stretching things now stand, who are filled full of horror, with the past history and prejudices of our people. al works through the territories of every State. ways been bitterly opposed to heavy taxes-espe- giant, and, as, sovereigns, ordered him to desist It will now be my purpose to show that these cially direct ones. It will not be denied, I sup- from this work .- Nevertheless the people need sions upon the State, by departing radically from facts and transactions in the history of the State. fort Harbor to the Tennessee line the defeaning they would have others believe they so much ad- and shedding blood in Alamance. This fact, al- and Banks, and Banks and Railroads. These are this matter. We have long been living in the State in the confederacy to adopt the Constitution stituents, and these cries from the people we will midst of a great political and financial revolution, of the United States. Many of her prominent have to respond to in an acceptable manner, or Light, arrived at New York, brings advices from Interested parties may talk very fluently and elo- men, who had felt the hardships of an unjust and give away to those who will. We can neither post- San Francisco to the 24th ult. the same dates as quently of standing still and adhering to the good oppressive direct tax, levied at the instance of a pone nor dodge these appeals. If we tell them those previously received at New Orleans, and and safe old plan of our fathers. But do they foreigh government, were opposed to giving to that old North Carolina is poor and has nothing, published last week. The mines were suffering do it? Are they inactive? Do they stand still, Congress the power of levying a direct tax to an they will respond she is as well off as the other from want water. Murders and lynching were and adhere to the system in its purity? No, sir, unlimited amount, without the consent of the States, and some of them have gone in debt as abundant. The miners of Shasto county held : invested in public works to develope the resources They are ever on the alert-going forward in State Legislatures, nor did they approve of that much as forty-five millions for the purpose of en- mass meeting in Shasta city on the 18th ult. and quest of power. The past history of the country provision of the Constitution which gives to the ableing them to construct Railroads and Canals. adopted a resolution forbidding Chinamen to proves conclusively that all banks are not only Federal Government the exclusive right to collect | And strange to say, it is these very expenditures mine within that county after the 25th of Feb ; anxions, but exceedingly desirous to enlarge their imposts and duties in all the ports of the Union. that have created a necessity so strong that it can and they invited the miners of the other counties prerogatives and make sure and permanent all the without allowing the States any per cent. of the not longer be safely resisted for similar works in to adopt similar measures. It is not likely that tem. We are told by good authority, "that stock of the Banks of the State, as before notie- improvements, and we are compelled to grin and the State, is advertised for sale by the Sheriff, tian them on the present occasion. there is no other mode of levying an indirect tax ed. Under these circumstances, I think it is bear it or do worse. The States have surrendered under executions amounting to \$16,000. An atsome fluctuations in our circulation, and they are known upon earth, excepting by duties and im- fair to conclude if they had supposed that the all right to collect duties and imposts to the Fed- tachment was levied upon the Herold, which has posts; by which such large sums can be drawn Constitution of the United States would have ever eral Government. They also, in a spirit of gener- the largest advertising patronage in the State, and from the pockets of all classes as by the present been construed as it is at the present time, they our magnanmity, surrendered all of their lands it is rumoured that the debts of the paper are to the General Government to discharge the pub- \$30,000. Such is newspaper business in San lie debts, when the constitution was more liberally Francisco. Printers' wages, alone, on a first class construed towards them than at present;—and paper here, amount to more than \$1000 a week. now, when that debt is discharged, it is held to be The Alta has been purchased by the compositors, unconstitutional to surrender the remainder to who had large claims upon the office, and it is said the States, and that, too, when the constitution that C. A. Washurn, an anti-Nebraska man, will is so interpreted as to put it out of the power of be the editor. The Branch Mint is now coining Congres to give to the States the least assistance gold at the rate of \$1,500,000 per month. in carrying on their improvements. These things being so, it becomes this Legislature to look well to the credit of the State, and guard and faster it as jealous as a maiden doth her honor. Not only so, sir, but, as our credit as a State is our only resourse, it becomes us as wise men to husband it well and use it as indicated in this bill." If we do not, and continues te fritter it away, as we have been rencently doing, to a few individuals, for a song or an oyster supper or two, then we will soon be in trouble. If we go on to create banks in

which the State owns not a penny of stock, our credit as a State will soon be marred if not destroved. And remember, situated as we are, it is by the skilful management of our credit that we are to improve our State without burdening our people with heavy and oppressive taxes. But I must say, in this connection, the past history of our State shows that our people are too bitterly hostile to high direct taxes to suffer these manufacturing in the various States. Most un- to accumulate to a much greater extent than we questionably, Mr. Chairman, this was the con- propose to raise them this session They will abanstuction given to the federal Constitution in the don their works half finished, and never complete Washington City. The Union and the Federal do not wish to say anything that will cool the zeal Government were every thing. The States and or damp the glowing ardor of the friends of Intersuch of our citizens as are laboring to accomplish equivalent." Or in the concise and graphic lanthe State Legislatures and legislation were all nal Improvement, for I am an Internal Improvetance. And so they were in one sense. Our my duty to say to its friends, if they hope to ex- next .- Wit. Herald. own Legislatue, prior to 1835, though it met an- tend our road from the Tennessee line to Beaucause of internal improvement are destined to be their government, should ever tolerate a bank to or six weeks, elected a Governor, a few Militia I assure them they are mistaken. Are we blind nually, remained in session not more than five fort Harbor, in the way we are now proceeding, benefitted in a double degree to any rewards or spring up on their soil, in which the State is not Colonels, appointed a few Justices of the Peace, as bats and deaf as adders? Can we neither see, bounties received by these men, from the privileges proposed to be granted to them in this hill?

The people are now arrayed, as I wheeler had a narrow escape from a 24 pound that of Rochejacquelin to his soldeirs: "If I aueges proposed to be granted to them in this hill?

The people are now arrayed, as I wheeler had a narrow escape from a 24 pound that of Rochejacquelin to his soldeirs: "If I auted as owner of at least one half or two-thirds of relsome man from his wife, then adjourned, went have before intimated, into two great parties.

The people are now arrayed, as I wheeler had a narrow escape from a 24 pound that of Rochejacquelin to his soldeirs: "If I finch,
shot! Suppose it had hit him, where would be vance, follow me; if I finch,
the history of the Greytown business, ch."

Kill me." Pass this bill, and give the individual stockhold- the stock of the institution nor should the char- home and eat their One of these is demanding Railroads, and the the history of the Greytown business, ch?

the government granting the charter a bonus all that had been said and done. Then, sir seven commensurate with the capital and the time for ty-five thousand dollars revenue was amply sufficient to meet all demands made upon the State Mr. Chairman, this is no new fangled doctrine. Treasury, and 20 cents on the poll, and 6 cents of mine; no, sir, it is the doctrine of the foun. sufficient to raise the sum of seventy-five thouconcerned, this is true -but if the bill is passed, many strong men, and deep and bitter prejudices. trine, and the newbers of of dollars, for the next thirty years! Now, sir, which will still afford her an opening to the sea-board, as the Legislature adjourned without turn-ing the waters of ('ape Fear in other direction this House, that the Legislature of that day, for here is a great struggle going on between there the reason I have mentioned, were found actively two parties. As matters now stand, the Railroad men have lost every thing by coming up to the men have lost every thing by coming up to the from the people altogether, by means of the banks aid of the State, and they now ask of this Legis of the State. But what, pray, sir, is our situation lature to grant them banking previlege to half the know that the regulation of the currency is one will just in proportion as they see the truth win- are for adhering to the present system done so ! at the present system done so ! at the present time? Do we find all eyes turned extent that they have sided the State in building to Congress, and looking to the Federal Govern- her great works of Internal Improvement. This ment for aid to improve the States, as in days of is not asked as a gratnity on their part, but as yore? No, sir Congress and the Federal author- right. If this Legislature refuses to grant them ities stood in a different and far more important this favor, you crush them out, and force many here to the coalfields done as possible between of them to make sacrifices that they are poorly able to submit to. Most of them are patriotic then we will be likely to get State aid. Let our men, who do not wish more than a decent competency for themselves and families. The other party have capital, and seeing that bank stock, here and elsewhere, pays better than any other kind of investment, are calling on this Legislature not to give banking privileges to the Rail Road men and the State, but to grant them this privilege, as far as it may be deemed prudent to one plank roads finished, and the navigation of extend the banking capital of the State, and to continue the old charters that have been in existence since the year 1804, for another genera-State. - Fayetteville Argus. tion or so. And who on this floor can blame these capitalists for their extraordinary zeal in desiring to get themselves incorporated into a tr banking company? Who, I say, can blame them for this, when it is made clear as a sunbeam, that 24 to 21, the bill to authorize a Northern, a bank charter like that proposed for the Cape Southern, and a Central Rail Road and Telegraph Fear bank is worth, to the parties owning it, at through the lands of the U. States to the Pacific least \$500,000 in eash? The bank is authorized The bill gives alternate sections of the public lands to hold and trade in personal and real estate to for the space of twelve miles on each side of the the amount of 4,000,000. This is an unprece- proposed roads. The Southern road to comdented privilege, and, strange to say, under the monce on the Western border of Texas; the midold charter, every cent of this stupendous amount die road to commence on the Western border of of property is exempt from county, State and Missouri or Iowa; and the Northern on the Wes. town taxes, and the parties interested in this in- tern border of Wisconsin. The government to stitution are now bold and liberal enough to ask pay \$300 per mile for the daily transportation of of this Legislature to reduce the tax on each the mail on each route when fluished. share from 25 cents to 181 cents! Was there . The House of Representatives, after debating ever more arrogance or unblushing effrontery in the President's veto of the French indemnity bill the world? Yes, Mr. Chairman, monied men took a vote on the question, shall the bill pass are exceedingly anxious to get hold of Bank char- notwithstanding the veto. It required two-thirds ters because they know that banks always make to pass it. The vote was yeas 113, pays 86 money, and when they have the privilege of deal- There being less than two-thirds for it, the bil ing in personal and real estate to the extent of failed. An attempt was afterwards made to atthe Cape Fear bank, they can make more money tach the same bill to one of the appropriation bills. when they suspend, than any other time, by buy- but it was ruled out of order, and the decision ing and selling land and exchange. As proof of sustained by a large majority. this fact, I call especial attention to the tabular On Tuesday, in the SENATE, Mr. Cass made an statement furnished by this bank to this Legis- able speech vindicating and defending his former ture. It will there be seen, from their own assertion in relation to France and England com figures, that they made more money in the year bining with Spain against the United States. He 1837, than they did in any other year for ten cited many facts as proving such to be the serious years before, and after that period. Yet, strange intention of those powers, and deemed it his duto say, they declared no dividend. And why did ty publicly to warn his countrymen of an avowa they not, when their own statement shows that which threatened deeply to affect the interests of they were so able to do so? Unfortunately for this country. He spoke of the policy of France them, the answer is too plain. The people were and England in relation to Cuba, and enumerated not only distressed but literally bowed down to the ships sent for the protection of that island the earth, as it were, with the great pressure in &c. Mr. Mason, of Virginia, followed, sustaining monied affairs that this very bank had contribut- Mr. Cass's views. He spoke of the action of the ed its share to bring upon them Yet, while the English authorities at San Juan, also her interfertheir debts due to the banks and others, the this. Therefore, they declared no dividend that

From California. - The steamship Northern

Solemnities of an Oath. - The February mm.

ber of the Knickerbocker gets off the following

ness called up to be sworn by the clerk.

will hold up his right hand."

Witness sworn on one leg.)

up his left hand then.

Clerk. You do solemnly swear-

left hand also, as your Honor will perceive."

right leg, then : a man cannot be sworn in this

court without holding up something! Silence.

gentlemen! Our dignity must be preserved!"

up country, that George Davis, Esq., of this town,

has excepted an invitation to deliver the usual an-

per Northern Light, from Central America, it

We learn from a gentleman recently from the

people were writhing in agony under it, while ence in the Sandwich Islands, &c. Mr. Clayton their property was being sold at half price to pay followed on the same topic. The House passed a bill graduating the price banks were growing fat as porpoises upon their of public lands, and then went into Committee of property and chuckling at their distresses! But the whole on the Diplomatic Bill. No action was t would not do to let the suffering people know had .- Observer. year. How cunning-how patriotic-how sin-(Concluded next week.)

Convention. -The last Standard contains a call for a meeting of the Democracy of this county to appoint delegates to a District Convention to nominate a candidate for Congress in this District, and also a card from A. M. Lewis, Esqr., in which he refers to the last campaign, but decline being a candidate. We do not see why the Standard should be in such a tremendous hurry to have a convention, as the edicts of the clique here can be formally registered at any time. We un derstand that everything is already fixed. Per hans, however, somebody else well have something to say about it, as was the case in the last campaign - Raleigh Star.

ns have. She is surrounded by railroad

or building or to be built, while she has not of the sort. What course ought she now h

pursue? Ought she supinely to lie upon he bick and let her trade be diverted to other chan

nels? Certainly not, She has got her river

than that naturally taken by them, for which we

Let us go to work like men, and clear out the river from here to Wilmington, so that sea-going

ressels can be towed up to our landing.

must let the Beaufort railroad alone; and use

our energies to get as much of the railroad from

now and the meeting of the next Legislature, and

merchants and boat-owners give all the induce

ments they can to encourage people to trade here, and there is no reason why Fayetteville should

despond.—If people were to go into it with a full

determination to conquer, it is our firm belie

that a road could be built from here to the con

fields without State aid. Were this done, and

our river improved, there is no necessity Fayette-

ville should play second fiddle to any town in the

On Monday last the Senate passed by a vote of

CONTRACT TO CONTRACTOR TO STATE OF THE STATE

ght to be duly thankful.

Some sperulation exists as to wich of the Major revenues thus collected. This little scrap of our North Carolina. It will not do now to stand still; the Chinamen will be driven from the mines .- Generals will be entitled to the mak made vacant Mr. Chairman, it may be well enough, at this colonial history accounts for the important fact al- we are compelled by the outward pressure all There is always some class of persons to profit by General Scott's elevation to the rank of Lieupoint; for us to examine into the principles laid so that the taxes in North Carolina always have around us to go forward and do as they have by their presence, and the miners of the different tenant Generalcy. There will be a contest be down by some of the ablest men that have ever been up to the present time lower than the taxes done. And how is this, Mr. Chairman? Go in sections cannot act in concert. The San Francis- tween the friends of Gen. Wool and Gen. Twiges advocated the present plan of banking, as well as paid in any other State almost in the Confederacy, debt and pledge the faith and credit of the State, co newspapers seem to be in a bad way. The who are both Major Generals, by brevet of Gen. the history of banking in this State, to see if Yes, sir, and it accounts likewise for the efforts to the amount of millions and tax the people to Alta Culifornian, the oldest paper in the State, Wool is older than that of Gen. Twiggs, but the there be any truth in the grave charges that I made by the Legislatures of other days to do a pay interest and principal, until the last cent is was sold by the Sheriff for \$13,500. There were latter has managed to procure the recognition, on have ventured to bring against the friends and ad- way with the necessity of direct taxes, altogether, cancelled. This, sir, is the Democratic, States attachments for about \$30,000 on the paper. The various occasions, of his claim to precedency, and vocates of our present banks, and banking sys. by increasing the State's interest in the capital Rights plan of constructing all kinds of internal Sun, which has the largest daily circulation in it is though, that the Secretary of War will sus

> What is a Billion ?- Brande in his Die tionary of Science auswers this question as fol

> Billion .- In numeration, denotes a million of millions, and is expressed by 1,000,000,000.-The Freeh use the same word to denote a thousand millions The term is probably a contration of his and million; whence the English signification, a millions of millions, appears more according to analogy. Thus biquadratic means the square of a square, of the product of two que

Progress of Minnesota - The progress of Minnesota Territory is truly wonderful. It was or ganized only six years ago; thirty counties have since been laid off, and nearly all organized; the the following ' Scene in the Mayor's Court at population has increased from five thousand to Grand Rapids,' Mayor hurch presiding Wit- thirty thousand or more; the taxable property of the territory is estimated for 1855 at \$7,000,000; a wire suspension bridge has been thrown over the Mississippi river above the Falls of St. Anthony; agricultural societies have been organized, Clerk. 'The man has no right hand, your and one county has rejoiced in a very creditable fair; a territorial university is in operation, well Mayor, (with some asperity). 'Let him hold endowed by Congress, and a system of common schools, with efficient superintendence, has been established, which guarantees the future intelli-

The European War. - A European correspon dent of the New York Herald states that Lord Palmerston has expressed opinions that justify the conclusion that he entertains the conviction that Europe is now entering upon a great and general war. Earl Derby, in his explanation in par-liament, said that a deep responsibility rested upon the minister who should conclude a peac which should not guarantee the tranquility an independence of Europe; but that a still deeper responsibility would rest on any Minister wh Narrow Escape.—By reference to the news those results had been obtained.

kill me,"

for the benefit of cours, lawyers, witnesses, &c .: "A correspondent in Ottawa county, Michigan from whom we are always glad to bear, gives us

Mayor, (with dignity) Stop! The witness Clerk 'He has had the misfortue to lose his gence of the people. Mayor, (savagely). 'Tell him to hold up his