

The Lincoln Republican.

"The tendency of Democracy toward the elevation of the industrial classes, the increase of their comfort, the assertion of their dignity, the establishment of their power."

BY ROBERT WILLIAMSON, JR.

LINCOLN, N. C., JANUARY 5, 1842.

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NEW TERMS OF THE LINCOLN REPUBLICAN

TERMS OF PUBLICATION.
The LINCOLN REPUBLICAN is published every Wednesday at \$2.50, if paid in advance, or \$3 if payment be delayed three months.
No subscription received for a less term than twelve months.
No paper will be discontinued but at the option of the Editor, until all arrearages are paid.
A failure to order a discontinuance will be considered a new engagement.

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Advertisements will be inserted conspicuously for \$1.00 per square for the first insertion, and 25 cents for each continuance. Court and Judicial advertisements will be charged 25 per cent. more than the above prices. A deduction of 33 per cent. from the regular prices will be made to yearly advertisers.
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TO CORRESPONDENTS.
To insure prompt attention to letters addressed to the Editor, the postage should in all cases be paid.

PROSPECTUS OF THE MADISONIAN.

The undersigned having purchased a controlling interest in the MADISONIAN, proposes to issue a DAILY PAPER from this office on or about the 15th of December.

The paper will be devoted to the support of such constitutional measures as the interests of the People may demand—and from what has been seen of the purposes of President Tyler's Administration, there is every reason to believe that such measures only are in contemplation by the present head of the Government.

We propose to labor for the entire restoration of the pure doctrines and faithful practices of the founders of our Republic—not to battle for the mere exaltation of partisan dictators. To advocate those principles of our patriotic fathers which were altogether designed to ensure the prosperity and happiness of the Confederacy, in their original purity—not to tear down the modern fabrics of demagogues to erect pedestals for other ambitious and dishonest aspirants. In short, it is our design to pursue the Right, alike heedless of party names and party interests, and to expose the Wrong, emanate from what men or in what sections it may. But it is far from our intention ever to indulge in wanton and vulgar abuse. Yet we will not suffer the men and measures we advocate to be unjustly aspersed, and wrongfully assailed, with impunity.

Heartily approving the independent course pursued by the President during the late extraordinary session of Congress, it shall be our endeavor, at a fitting period, to place before the public an accurate and circumstantial account of the origin and fate of the two Bank bills.

That the Daily Madisonian may merit the support of the community indiscriminately, the undersigned is resolved to bring to his assistance in the editorial department the best political and literary talent that can be secured. In aid of this purpose, an able and experienced European correspondent (situated at Bremen) has been engaged to transmit to us by the steamers every fortnight, the most comprehensive accounts of the state and progress of things in the old world of which he is capable. This enterprise, we trust, will be duly appreciated by our subscribers.

An efficient corps of stenographers will be employed to report the proceedings and debates of each house of Congress, which will be put in type the evening of the day they transpire, and be transmitted promptly to our subscribers through the mails.

As the only Administration Journal in the District of Columbia, publishing, officially, the proceedings of the Government, and cherishing and defending honestly and earnestly the principles upon which the public acts of President Tyler have thus far been founded, we may, we trust, justly calculate upon no considerable share at least of the support of those who are friends of good and faithful Government.

TERMS:
Daily per annum, (in advance) \$10.00
For the approaching session, (probably seven months,) (in advance) 5.00
The tri-weekly per annum, " " 5.00
For six months, " " " 3.00
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All letters must be addressed (free of postage) to the editor.

Postmasters throughout the Union are requested to act as our agents. Those who may particularly exert themselves in extending the circulation of the paper, will not only be allowed a liberal commission on sums remitted, but receive our warmest thanks.

Papers (whether Administration, Opposition, or Neutral) copying this prospectus (including this paragraph), and sending us numbers containing it marked, will be entitled to an exchange.

J. B. JONES,
Washington City, Nov. 6, 1841.

STATE OF NORTH CAROLINA,
Lincoln County.

Sarah Ramsey }
vs. } Petition for Divorce,
James Ramsey } and Alimony.

IN this case it appearing to the satisfaction of the Court that James Ramsey the defendant, is not an inhabitant of this State; It is therefore ordered that publication be made for three months in the "Lincoln Republican" and "Western Whig Banner," for the defendant to appear at the next Superior Court of Law, to be held for the County of Lincoln at the Court-house in Lincoln on the 2d Monday after the 3d Monday in February next, then and there to plead, answer, or demur to this petition, or judgment pro confesso will be entered up against him, & the said petition be heard ex parte.

Witness F. A. Hoke, Clerk of our said Court, at office the 2d Monday after the 3d Monday in Augt. A. D. 1841; and the 60th year of the Independence of said State.

F. A. HOKÉ, CLK.
Sept. 22, 1841. 17—3mo.
Price adv. \$10.

From the Globe. THE BOARD OF EXCHEQUER.

We lay before the public the bill to establish "a board," to be called "The Exchequer of the United States." This new name is, we suppose, applied to take off the most prominent feature of the new measure, which establishes a Government Bank, and to put in relief, by the christening, that secondary attribute which characterizes it as a mere revenue instrument.

Blackstone tells us that *Chiquet*, or *Exchequer*, is so called "from the chequered cloth resembling a chess board, which covers the table there, and on which, when certain of the King's accounts are made up, the sums are marked and scored with counters," and the Court of Exchequer obtains that name because "the primary and original business of it is, to call the King's debtors to account."

Our "Board of Exchequer," it will be observed, has faculties extending far beyond any given in England to the chequer.

Our Exchequer is not limited to the simple function of "calling the King's debtors to account," receiving the sums due, and paying the moneys received over, as appropriated. Far more is comprised in the brief bill submitted.

1. It establishes a Board of Exchequer, composed of high functionaries of Government, connected with the Cabinet and the Treasury, with three commissioners added, with power to establish moneyed agencies throughout the country, and to appoint the officers managing them; reserving to the Secretary of the Treasury the appointment of the inferior officers—the Board of Exchequer fixing the compensations.

2. The Board is to have the whole finances of the nation—the custody and disbursements of the National Treasury, confided to it.

3. It is to have all the duties of commissioner of loans, and manager of pensions, added to its powers.

4. It is empowered to take on itself that faculty which alone raised the old Bank of Amsterdam to such importance at one period of European history—that of receiving deposits of money from individuals, and issuing certificates to circulate as a currency, in lieu of the sums deposited—a percentage being allowed to cover risk of loss, and remuneration for safekeeping.

5. It is empowered to pass all by-laws that it may deem expedient to give effect to its powers.

6. It is authorized to issue a paper currency in notes, running up from the denomination of five dollars to one thousand; and is only required to have on hand in specie one-third of the amount of the currency so issued.

7. It is authorized to draw drafts or bills and to sell the same for a premium, without stint or limit.

8. It is empowered to purchase bills of exchange.

9. It is authorized to receive bank notes, and deal with the banks, producing between them and the Government the debtor and creditor relation.

10. It is authorized to establish banks for its agencies at its discretion.

11. It is empowered to issue stock of the Government of the United States, and make loans, (for the time limited to five millions,) at the discretion of the Board.

In this we have concentrated all the powers of a Bank, and more, superadded to the Independent Treasury, as organized by the lately repealed law. If the latter embrace all the powers of the sword and purse, the Exchequer system embraces both, with the addition of power over the exchanges—in buying and selling them to any amount—not only with the money, but with the credit of the Government.—In this, at once carrying the political machinery of the nation into the business—the exchange, or, in other words, the transport trade of individuals—which, with its ramifications, embraces the vast commercial employments which in all countries appertain exclusively to the mercantile classes.

It not only takes possession of the purse of the nation, but that of the private citizen, by taking it on deposit, and founding on it a new currency of certificates.

It renews the connection of the Government and the banks, and in a way giving infinitely more power over them than could in any other form be obtained by Government, by receiving their notes in deposit, in the purchase of the exchanges sold by it, as well as Treasury receipts, which, with the power of selection given, will enable the Government to build up favored banks and destroy others at pleasure. It is, in a word, a vast Government Bank, in comparison with which, the hydra feared in the Independent Treasury, as depicted in the speech of Mr. Clay, shrinks into nothing.

The paper which accompanies Mr. Forward's bill is understood to be a Cabinet paper. It has marks of Mr. Webster's powerful and plausible mode of presenting things throughout. We do not doubt but that Mr. Webster had a hand in its preparation. In his letter through the National Intelligencer, to satisfy his friends that he should not go out with his colleagues of the first Cabinet, he promised them "AN

INSTITUTION, UNDER THE AUTHORITY OF CONGRESS, TO AID REVENUE AND FINANCIAL OPERATIONS, AND TO GIVE THE COUNTRY THE BLESSINGS OF A GOOD CURRENCY AND CHEAP EXCHANGES." We take the present project as intended by Mr. Webster for fulfillment of his pledge.

There are one or two concessions in it which argue some change for the better in Mr. Webster's notions of Government Banks and fiscal agencies. By admitting the right of repeal, as regards the new fiscal machine, he admits the Democratic doctrine that Government cannot irrevocably alienate its powers in favor of what must be considered a subordinate agency: in declaring that discounting corporations are not the proper sources of paper currency, another evidence is given of a great reformation on the part of Mr. Webster on the currency question. Whether Mr. Webster has derived improvement touching these vital matters, from the discussions of the extra session, his own reflections, or the rapid progress which public opinion has made in regard to them every where, we cannot say; but it is certainly, considering his station, a circumstance on which the country is to be congratulated.

From the Globe. COMMITTEES OF CONGRESS.

In our article of yesterday we alluded to the organization of the committees as presenting an insuperable bar to the introduction of measures for which, as a party, the Democracy could be responsible. A glance at the leading committees will show at once how entirely the Democratic side of both branches is shorn of influence in the preparation or presentation of measures.

In the Senate, the Committee of Foreign Relations is composed of five members. Mr. Buchanan, formerly the head of the committee, is the only Democrat left on it, and he is put below Messrs. Rives and Preston, and is helged up by Messrs. Tallmadge and Choate on the other side.—Thus bowed hand and foot by opponents, he can do nothing on the committee, or through the committee, with the Chamber or the Departments.

The Committee on Finance, the most important committee, is organized in the same way—four to one. The former able chairman of that committee, Mr. Wright of New York, is removed from it altogether. Mr. Evans is put at the head. Mr. Mangum is his second. Mr. Woodbury is then introduced; and to wedge him up effectually, Messrs. Bayard and Berrien bring up the rear.

The Committee on Manufactures is composed in the same way. Mr. Buchanan is put in betwixt four political opponents.

The Committee on Military Affairs shows a little relaxation of the rule. Mr. Benton, the former chairman, is put under Mr. Preston and Mr. Merrick on his heels; but then Mr. Pierce is admitted to give the Democracy two voices on questions of national defence.

The Committee on Public Lands, which took upon itself the fatal responsibility of revolutionizing the system as engraved on the Constitution, and carried out in detail by a law passed by the fathers of the Government, is fashioned precisely on the model of the Committees of Finance, Foreign Affairs, and Manufactures. It is four to one Federal—Mr. Smith of Indiana, is chairman—Mr. Tallmadge his second—Mr. Walker of Mississippi comes next, and is then overlaid by Messrs. Huntington and Prentiss.

The Committee on Naval Affairs is also four to one; Mr. Williams of Maine being the only Democrat on it.

The Committee on the Judiciary is in the same predicament; Mr. Walker of Mississippi being the only Democrat on it.

These are the only committees which originate measures of public and national importance.

All the able and experienced Democratic Senators whom we have not mentioned, which make up the phalanx of talent in the body, are excluded from the committees which bring questions of interest before the country. Mr. King is stuck upon the Committee on Commerce, under Huntington, and Mr. Woodbridge; & Mr. Wright is put at the tail under Barrow, a Senator of the last session only.

Messrs. Allen, Cutbert, Sevier, and others, long accustomed to the business of Congress, will be found stuck at the end of unimportant committees, under Federal members who are perfect novices in any committee.

We have not room now to analyze the standing committees of the House. We may do it hereafter. It is sufficient for our present purpose to say, that they are constituted precisely like those of the Senate in regard to the place occupied by the Democracy upon them, and are so thoroughly in the hands of the Federal party, that the Democrats cannot find a channel through one of them, for any measure they may deem it for the public good to propose.

From the proceedings of the Senate to-day, it will be seen that the commitment of the complicated measure proposing the repeal of the Distribution act, and the appropriation of the land fund, to the public defence, was refused. The motive for this, grew, doubtless, out of the fact that the parliamentary usage requires such propositions to be referred to a committee favorable to them. This would have embodied a portion of the Democracy in the Senate, and endowed it with the faculties belonging to all committees, of gathering information and presenting it in the imposing shape of a report to the Senate and the country in favor of the measure submitted. To do this, is at war with the policy of the majority, and therefore it was determined to exclude all such light on the subject as a commitment would furnish; and the greatest measure of the session is excluded from the benefit of commitment.—Jb.

Twenty-seventh Congress. From the Globe of Dec. 23, 1841. CONGRESSIONAL ANALYSIS.

Soon after the reading of the journal to-day, Mr. Barrow presented a memorial from an insurance company in New Orleans, praying indemnity for loss by insurance on certain slaves, thirty eight in number, being transported from Richmond, Virginia, and destined for Louisiana.—The vessel on board of which they were, the *Hermosa*, it seems, was shipwrecked, and was boarded by an officer with a British uniform, and the slaves were taken therefrom, and carried to Nassau, in New Providence, one of the British islands, and liberated, against the protestations of the captain. The owner was compelled to abandon them, and obtained from one of the insurance officers about half the value of the slaves, the amount to which they were insured in that office. The other office in which insurance was partly effected refused to pay. Mr. B. at first doubted to what committee the memorial should be referred, but on reflection, it being a matter of such grave importance, and might involve a question of peace or war with England, he thought it should go to the Committee on Foreign Relations. It was a question which should be settled promptly and definitely, whether the British Government should exercise a power over this species of property which the whole South denied even to the States of this Union. He doubted whether the people of the Southern States would any longer submit to their property being seized, and slaves set free, against the law of nations. It was a grave question, and demanded the solemn consideration of that Committee and Congress. He concluded by moving its reference to the Committee on Foreign Relations.

Mr. Calhoun seconded the motion.—He called the attention not only of Senators, but of the whole country, to the importance of this question. The case of the *Entrepriise* was fresh in the recollection of the Senate. He denounced the principles maintained by Great Britain in this case, and more especially in the case of the *Creole*, as the most dangerous innovation on national rights and national honor ever claimed by one independent power of another. Yet, strange to tell, notwithstanding the reiterated outrages of this nation on the coast of Africa; this Government has not been induced by a proper sense of national honor to interfere with that promptness and energy which would have effectually prevented their recurrence. Is it not time that it should be known whether this Government will extend its protection to its own citizens? He had much to say on this exciting subject; but perhaps this was not the proper occasion, being a mere motion of reference. Such an occasion will perhaps more properly present itself when the case of the *Creole* comes up. He did hope, however, that if this motion should consign the question to the Committee on Foreign Relations, that committee will give the whole subject that due consideration which its importance demands. This was necessary, that the citizens of this country should know on what footing of security they stand in relation to the protection which the Government will extend to them and their property.

Mr. King spoke with much feeling of the injustice of England, and of her many outrages against the settled principles of the laws of nations; and denounced her arbitrary pretensions with reference to the question of slavery. He solemnly believed, if she continued to commit such outrages as she more recently one of the *Creole*, that nothing could prevent collision between the two nations. The section of country from which he came could not much longer submit to it. He believed the subject should be taken up by the Committee on Foreign Relations in a solemn manner, and reported upon, that England might see the determination of this country. It was high time that the laws of nations should be enforced against her, to show her how far the rights of property and our flag are to be respected. The grasping spirit of that power—the assumed juris-

diction over the question of slavery, and the innovation on international law by the search of American vessels on the coast of Africa, independent of all other causes, he argued, must be productive of serious difficulties between the two nations. He hoped the memorial would be referred to the Committee of Foreign Relations, and would also be printed.

Mr. Preston, on behalf of the Committee on Foreign Relations, said that committee would give it such consideration as the importance of the subject demanded. It was one which had been the subject of diplomatic discussion and correspondence between this Government and England for many years. He believed the position assumed by the British authorities on this question was totally untenable, and at variance with the laws of nations. He had, however, no apprehension that any difficulties of a serious nature would arise between the two countries, notwithstanding the many points in controversy; because he believed two enlightened nations, whose interests were so closely blended, would not come into collision. He indulged the hope that the enlightened ministry of England would, in consequence of pending negotiations, review the rule adopted on this subject, and remove all cause for acerbity of feeling, or for collision.

Mr. Rives was opposed to premature discussion on matters involved in pending negotiations. He did not think a report could be expected on the general principles involved in this memorial, inasmuch as the question would no doubt come before the Committee on Foreign Relations on a more serious case—the *Creole*. He argued, as the matter was in negotiation between the two countries, that the necessity might not exist to have a report from the Committee on Foreign Relations. England might yield to the demands of this country, and make indemnity. He spoke of the imperative duty of the Government to put the country in a state of defence, though the matters now in controversy might be amicably settled. He was opposed to leaving the honor and interests of this proud nation to the mercy of any foreign power. In the face of such questions as were in negotiation, that of the boundary, the search of our vessels on the high seas, and the delicate interests of the South, he felt impressed with the importance of preparation to defend the honor and interests of the country, without depending on the contingency of an amicable adjustment of them. He was disposed to admit the propriety of a report from the committee on this isolated case, when it would hereafter be before it in a more grave form.

Mr. Calhoun did not rise to protract the debate, but as so much had been said about peace and war with Great Britain, he thought it incumbent on him to make a few remarks on that subject. His own impression was, that, with proper conduct on our part, there would be but little danger of immediate conflict, because it is well known that there is a strong peace party in both countries determined to preserve peace as long as it can be maintained with honor. If there is to be war at all, it is for want of the proper foresight on the part of our Government, to take such prompt and energetic steps to prevent war as should have been taken long since. Now the first step to be taken is to reform the administration of this Government. He had heard it stated on the other side of the chamber, that this country is no better prepared for war than she was twelve years ago. He did not believe it. He did not believe, notwithstanding the Treasury report, that the finances of the country were in the condition supposed. But he did believe that much of the expenditure of this Administration had already been improvident in the extreme, and tended to the condition apprehended. He believed great and unnecessary waste of the public money had taken place—great waste, too, of the public property. He believed that millions of dollars might have been saved by a just and scrutinizing economy. And he also believed that those administering the Government in each of its Departments, ought to be held strictly to account, not alone for defalcations, but for waste, extravagance, and want of economy.

Mr. Calhoun dwelt for some time on the evil effects of the tariff of 1828, the consequent surplus revenue, the pernicious effects of its distribution, and concluded by a recapitulation of his remarks on the subject of the *Creole* and the *Hermosa*, (the latter being the subject of the memorial before the Senate.)

Mr. Barrow replied to Mr. Rives, and showed the propriety and necessity of a report on this memorial, recounted the many aggressions of England on our flag, denounced her lofty pretensions, and showed the necessity of the people speaking to her through her representatives in a manner that could not be mistaken. He argued that if this thing is permitted to continue without redress—that if the Government did not throw the shield of protection over the property and interests of the South, and prevent the outrageous aggression by our petty British officers, the Southern people would themselves fit out expeditions, and be

redressed by battering down some of the towns on these British isles.

Mr. Rives said that so far as the committee was concerned, the subject would receive its serious consideration, though the general principle involved had been reported upon years ago, and received the unanimous sanction of Congress, totally at variance with the position assumed by England.

The debate continued at some length, and was of an interesting character, but we have not room or time to give even a brief summary of it. It will be given at length in the Congressional proceedings.

The subject was then referred to the committee, and ordered to be printed.

Mr. Benton gave notice of his intention to introduce a bill for postponing the operation of the bankrupt law till July next, and making provision to include all insolvent banks in its operations.

HOUSE OF REPRESENTATIVES.

Several petitions were presented and referred to appropriate committees; after which, the order of the day was taken up, being Mr. Fillmore's resolution to refer so much of the President's message as relates to the tariff to the Committee on Manufactures, the question being on the amendment of Mr. Atherton to refer it to the Committee of Ways and Means.

Mr. Marshall then took the floor, and after disclaiming any wish to occupy it in preference to the gentleman from Virginia, addressed the House at considerable length and with much force and eloquence in opposition to the amendment. The proposition before the House did not appear to him to be a very difficult one in the shape in which it had been presented. It was a simple question of reference, involving, as he conceived, no connection with this much debated question of the constitutionality of a protecting tariff, but the mere question of parliamentary usage as to which of two of the standing committees of the House was the most appropriate to take charge of the subject. Mr. M. then contended that the Committee on Manufactures was the most appropriate one for the consideration of the subject, inasmuch as it was constituted for the purpose of taking charge of the interest most deeply interested in the adjustment of the tariff; for, although the adjustment of the tariff was intended for the purposes of revenue, yet, in such adjustment, the manufacturing interest was to be favorably looked to. Mr. M. made copious quotations from the President's message, to show that discrimination and incidental protection were contemplated by him. He understood the President to say that although duties should not be imposed beyond the reasonable demands of the Government, and he also distinctly understood him to say, that in the imposition of duties within those limits, Congress might discriminate in favor of domestic industry. If this was correct, the Committee on Manufactures was the most appropriate one to consider this subject. Mr. M. after severely censuring the attempt to drag the question of slavery into the discussion, went into an argument in favor of the policy of affording protection to domestic manufactures, by laying discriminating duties on foreign products. He deprecated the idea of this great nation being tributary to, and dependent on, foreign countries, when it possessed within itself, in the greatest abundance, all the materials, skill, and industry sufficient to manufacture all that it needed for its own consumption; and, in the course of his remarks, said he would rejoice to see the day when every article of necessity or luxury used in the country should be manufactured by its own citizens. Mr. M. combated with much earnestness the doctrine of free trade, which he considered very plausible in theory, but would be very injurious in practice. Instead of looking to the utopian theories of English philosophers, we should look to the practice of the English Government, which, by liberal and judicious protection to her domestic interests, had risen to her present vast wealth and power. How could we advantageously carry on a free trade with England, who excludes from her ports the most valuable productions of our soil? We are to open our ports to the productions of all the world, while England seals up her ports, and will not receive our productions. What sort of a free trade would this be? Commerce and manufactures must be nourished, guarded, courted, and funded, in the first days of their childhood; and never did they prosper in any nation, in which the aid of the Government was not brought in to support them. Mr. M. pointed, as an example, to the navigation act of Great Britain, which he said had built up favor of the manufacturing interest, under which it had grown up to so enormous an extent. After a severe rebuke to the Abolitionists, Mr. M. concluded by noticing, in very severe terms, some letter writer, by whom he had been misrepresented after which—

Mr. Rives, in order to obviate the objections that had been made to his speaking a second time on the subject, and to get the opportunity to take the same range in the debate that had been permitted to other gentlemen, submitted an amendment to the