

MESSAGE OF THE PRESIDENT OF THE UNITED STATES.

To the Senate and House of Representatives of the United States.

Notwithstanding the urgency with which I have on more than one occasion felt it my duty to press upon Congress the necessity of providing the Government with the means of discharging its debts and maintaining inviolate the public faith, the increasing embarrassments of the Treasury impose upon me the indispensable obligation of again inviting your most serious attention to the condition of the finances.

In the Report of the Secretary of the Treasury, submitted to Congress at the commencement of the present session, it is estimated that, after exhausting all the probable resources of the year, there will remain a deficit of about \$14,000,000. With a view partly to a permanent system of revenue, and partly to immediate relief from actual embarrassment, that officer recommended, together with a plan for establishing a Government Exchequer, some expedients of a more temporary character, viz: the issuing of Treasury notes, and the extension of the time for which the loan authorized to be negotiated by the act of the last session should be taken.

Under such circumstances, I am deeply impressed with the necessity of meeting the crisis with a vigor and decision which it imperatively demands at the hands of all entrusted with the conduct of public affairs. The gravity of the evil calls for a remedy proportioned to it. No slight palliatives or occasional expedients will give the country the relief it needs.

For its delinquency, if the difficulties which now embarrass it be not speedily and effectually removed.

From present indications, it is hardly doubtful that Congress will find it necessary to lay additional duties on imports, in order to meet the ordinary current expenses of the Government. In the exercise of a sound discrimination, having reference to revenue, but at the same time necessarily affording incidental protection to manufacturing industry, it seems equally probable that duties on some articles of importation will have to be advanced above 20 per cent.

An additional reason for the increase of duties in some instances beyond the rate of 20 per cent, will exist in fulfilling the recommendations already made, and now repeated, of making adequate appropriations for the defenses of the country.

By the express provision of the act distributing the proceeds of the sales of the public lands among the States, its operation is ipso facto to cease so soon as the rate of the duties shall exceed the limits prescribed in the act.

When the distribution law was passed there was reason to anticipate that there soon would be a real surplus to distribute. On that assumption it was, in my opinion, a wise, a just, and a beneficent measure.

Causes of an ordinary character have recently depressed American credit in the stock market of the world to a degree quite unprecedented. I need scarcely mention the condition of the banking institutions of some of the States, the vast amount of foreign debt contracted during a period of wild speculation by corporations and individuals, and above all, the doctrine of repudiation of contracts solemnly entered into by States, which, although as yet applied only under circumstances of a peculiar character, and generally rebuked with severity by the moral sense of the community, is yet so very licentious, and in a Government depending wholly on opinion so very alarming, that the impression made by it to our disadvantage as a people, is any thing but surprising.

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available, it would seem to be necessary to fund a debt approaching to \$18,000,000; and, in order to place the negotiation of the loan beyond a reasonable doubt, I submit to Congress whether the proceeds of the sales of the public lands should not be pledged for the payment of the interest, and the Secretary of the Treasury be authorized, out of the surplus of the proceeds of such sales, to purchase the stock, it can be procured on such terms as will render it beneficial in that way to extinguish the debt and prevent the accumulation of such surplus while its distribution is suspended.

No one can doubt that, were the Federal Treasury now as prosperous as it was ten years ago, and its fiscal operations conducted by an efficient agency of its own, co-extensive with the Union, the embarrassments of the States, and corporations in them, would produce, even if they continued as they are, (were that possible,) efforts far less disastrous than those now experienced. It is the disorder here, at the heart and centre of the system, that paralyzes and deranges every part of it.

It is the full conviction of this truth which emboldens me most earnestly to recommend to your early and serious consideration the measures now submitted to your better judgment, as well as those to which your attention has been already invited. The first great want of the country, that without answering which, all attempts at bettering the present condition of things will prove fruitless, is a complete restoration of the credit and finances of the Federal Government.

My own views of the measures calculated to effect this great and desirable object, I have thus frankly expressed to Congress, under circumstances which give to the entire subject a peculiar and solemn interest. The Executive can do no more. If the credit of the country be broken down or weakened, if the whole administration of public affairs be embarrassed for want of the necessary means for conducting them with vigor and effect, I trust that this Department of the Government will be found to have done all that was in its power to avert such evils, and will be acquitted of all just blame on account of them.

JOHN TYLER, Washington, March 25, 1842.

ELEGANT EXTRACTS.

IS NOT THE TRUTH THE TRUTH.—Falls off.

What Mr. Badger said against Mr. Van Buren, unjustly, applies with such peculiar aptness to His Excellency the Governor of North Carolina, that we cannot forego the republication of the following extract from the GRANVILLE SPECIMEN—only substituting for "Mr. Van Buren," "our Governor," and for the public "Gardner" at Washington City, the "Ice House" at Raleigh. There is nothing to spoil the parallel, except that Mr. Van Buren was chosen before Congress, not he, had then, and before & have since employed a Gardner; but Governor Morehead took the responsibility of building the Ice House, without any law about it, that we know of. But to the extracts. They must be a treat—better than Hard Cider. Mr. Badger speaks! Hear him!

"How stands the case with Governor Morehead? Of his public services what memorial does his country exhibit? What testimonials are registered in our history? What measures of Executive or Legislative wisdom have owed their origin or improvement to him? Alas! to all such inquiries a barren NOSE must be the answer! True, he is called a Republican. But in what does his conduct agree with his profession? Let any man who is willing to judge men by their doings and not by their sayings, ask him if he is a republican in his conduct.

"Is it not on the contrary enormously extravagant and aristocratic? Would any man who is the friend of economy and a lover of the people—would such a man at such times (hard times) draw upon the public to build an Ice House at all? If his salary would not defray such charges, would he not dispense with such luxuries and bring his expenses within his salary? Or if he was a rich man, like Governor Morehead, would he not, as other Governors have done before him, use his private funds to support his unnecessary extravagance? If so, what must we think of one

who with these professions of economy on his lips, and possessed of a vast fortune, as well as receiving a large official income, burdens the State with the expense of an Ice House to cool his Hard Cider? Can we help thinking that such a man's practices and his professions are in direct opposition—that he is no patriot—and loves the people only for what he can get out of them?"

Did any body ever know a Cap made for one head fit another so handsomely, without more altering!—Is.



THE REPUBLICAN. LINCOLNTON, WEDNESDAY, APRIL 6, 1842

DEMOCRATIC REPUBLICAN NOMINATION. For Governor, LOUIS D. HENRY, OF CUMBERLAND COUNTY.

WE are authorized and requested to announce Col. T. N. HERNDON as a candidate for Brigadier General of the 10th Brigade of North Carolina Militia, to supply the vacancy occasioned by the resignation of Gen. Seagle.

WE are authorized and requested to announce Col. J. G. BYNUM, a candidate for the office of Brigadier General of the 10th Brigade of North Carolina Militia, to supply the vacancy occasioned by the resignation of Gen. Seagle.

WE are authorized and requested to announce Col. J. J. BARRINGER, of Lincoln County, as a candidate for Brigadier General of the 10th Brigade of North Carolina Militia, to supply the vacancy occasioned by the resignation of Gen. Seagle.

WE are authorized and requested to announce Capt. B. M. JETTON as a candidate for Lieutenant Colonel of the 70th Regiment of N. Carolina Militia, in place of Col. F. A. HOKE, resigned.

Democratic Meeting.

There will be a meeting of the Democratic party of Lincoln County, at the Court House in Lincolnton, on Thursday the 28th of April next, for the purpose of appointing delegates to the proposed Democratic State Convention to be held at Salisbury on the 29th of May next.

We hope our friends will turn out well on that occasion. Old Lincoln, being the giant of Democracy in the West, must appear in full strength in the Convention.

MR. HENRY'S APPOINTMENTS.

Louis D. Henry, the Democratic candidate for Governor, will address the people

At Burnsville Yancey County, on Tuesday [Court week] the 12th of April.

At Morganton, on Wednesday [Court week] the 20th of April.

At Rutherfordton, on Wednesday [Court week] the 4th of May.

At Shelby Cleveland County, on Tuesday [Court week] the 10th of May.

Will the Highland Messenger and Rutherfordton Intelligencer copy the above? We will do as much for them, or their party, whenever an occasion presents itself.

ERRATUM.

A mistake occurred in our advertisement last week of Mr. Henry's appointments.—We then stated, that Mr. Henry would address the people at Burnsville, Yancey Co., on Thursday [Court week] the 12th of April. It should have been "on TUESDAY &c."

LINCOLNTON MALE ACADEMY.

The examination of the pupils attached to this institution, will take place, we are requested to say, on Friday next, the 8th of April.

Parents, guardians, and the friends of Education generally, are invited to attend.

Mary Hinkle, convicted at the last term of our Superior Court of murder in the first degree, and upon whom the Sentence of the law was not passed owing to her peculiar situation, has given birth to a

daughter. Both the mother and daughter we understand are doing "as well as could be expected."

A Sign. The principal Whig paper in Western Carolina, the Highland Messenger, comes out openly for a protective tariff and a National Bank. Are the people of the mountains ready for this?

THE RUTHERFORDTON INTELLIGENCER AND OURSELF.

Two or three weeks since, without any call from us, the Editor of the Rutherfordton Intelligencer came out and gave a reason for not copying an article of ours, written some months previously in reply to one of his, in relation to the funeral expenses of Gen. Harrison. His objection to our article was in the language employed—he had never been in favor (he said) of using hard names, such as "Whiggery," "Loco Foco," "Federal," "Monarchical," &c., instead of arguments. In our paper of week before last, we replied to him, and showed that his reason was an after thought, not justified by the facts; for, that our article contained no language at all, that so far from this, it was the most courteous, and conciliatory political article we had ever penned, and was free from all and any of the opprobrious epithets which he had named, as applied to himself or any one else; and that we had, in every instance in which we had occasion to mention him in that article, called him our friend. And how are we met! Why, with little candor and less tact, the Editor makes the following reply: from which it will be seen, that in attempting to escape from one difficulty, he plunges into another. He says,

"I, this, we reply in the first place, that our allusion was not entirely confined to the employment of language used in that particular article, but had reference also to the general course pursued by the gentleman towards this journal. And in the second place, we remark, that although the Editor would induce his readers to believe, that neither of the terms complained of was contained in the article, yet we are of opinion, that he is mistaken; and we here request, (as the article is not before us,) that he will be candid and fair enough to say, whether the term "monarchical" is not in the article referred to."

His "allusion," he says, "was not entirely confined to the employment of language used [by the way, here seems to be a pleonasm—employment of language used?] in that particular article, but had reference to the general course pursued by the gentleman toward this Journal." We will now give his own words and leave the reader to judge what his allusion was:

"As the gentleman had copied our article in his, we felt a strong desire to reciprocate, by inserting his reply in our columns, and we were only prevented by the employment of language by him which from our feelings, we could not imitate in answering his reply; for we never have been in favor of the practice that prevails between the parties in this country of using hard names in ridicule of each other, instead of argument, such as 'Whiggery,' 'Loco Foco,' 'Federal,' 'Monarchical,' &c. &c."

Is there any reference here to our "general course" toward the Intelligencer? Is not the "allusion" on the contrary, to the particular article which he was trying to excuse himself for not copying? Now we have too much charity to charge the Editor with knowingly telling an untruth, but verily he hath a very treacherous memory.

Again, the Editor of the Intelligencer is, or pretends to be, under the impression, that we were mistaken in asserting "that neither of the terms complained of was contained in the article," and asks us to be candid and fair enough to say whether the term "monarchical" is not in the article referred to." In reply, we say that we were not mistaken; and most solemnly aver, that neither the term "monarchical," (Quere, monarchical!) nor any of the others complained of, was to be found in the article.

But, in conclusion, we repeat what we have before said, that if one, or all, of the epithets complained of, had been found in our article, it would not have justified the Editor of the Intelligencer in refusing to give it a place in his columns; because, he is in the habit of admitting Whig communications, containing words of a like character. If he had been truly desirous of reciprocating the courtesy of a brother Editor, by copying his article, he could not have refused to do so on so flimsy a pretence, as that it (the article) contained a few harmless party epithets; especially, when he is in the habit of receiving into his columns matter containing words of a similar character. No; he had a stronger reason for his course: he omitted to reciprocate our courtesy because he felt that we had the advantage of him in the argument—he had taken a false step, which he knew he could not defend. This we believe is the whole secret of his sudden backing-out from the controversy.

Latest from Texas.

We are indebted to the Hamburg Journal for the following cheering news from Texas.

The news from the Republic of Texas is more than cheering. Instead of 14,000

Mexicans having crossed the Rio Grande, it turns out, that there were only about 800. Indeed, it seems that Mexico will be invaded instead of Texas. The "Signal Star Banner" is waving proudly over Texas, and ere long it will be finally planted on the "Palace of the Montezumas." The tide of war has changed in favor of the young Republic.

We refer our readers to the letter of President Houston below; also to the letter of our Mobile correspondent. We hope to give our readers in the next Journal, some good news from Texas.

CITY OF HOUSTON, March 17, 1842.

Dear Sir—The news by express from Austin up to the 13th instant, is that the enemy have evacuated San Antonio, after having plundered the place. They were laden down with baggage and marched slowly. Col. Hays is harassing them on their march. They only march about eight miles each day. The troops from Austin and those on the frontier are marching to overtake them.

War shall now be waged against Mexico, nor will we lay aside our arms until we have secured the recognition of our independence. Until then, I will never rest satisfied, nor will the people of Texas. We invoke the God of Armies.

Your friend, HOUSTON.

Correspondence of the Journal.

MOBILE, March 24.

The last Texas news is, that the Mexicans have abandoned San Antonio,—the Texans in pursuit. Houston has determined on an offensive war, and has issued a proclamation for volunteers from all quarters. He has raised the standard, and the people are rallying for a march to Mexico, already six thousand strong. The rescue of the Santa Fe prisoners, and the recognition of Texian independence are their determination. "Victory or death, and no surrender," is their motto, and the booty captured is to be the volunteers' pay. Go it Texas, while you are young.

From the Georgia Journal.

USURY, &c.

To illustrate the ruinous effects of this curse upon the industry and happiness of the people, we give some calculations made by a friend. If they are correct, and we do not doubt that they are, below the mark, they are enough to alarm and startle every friend of Republican government. What surer means to establish that most hateful of all forms of government, a money aristocracy? Usury is indeed the sure process by which the rich become richer, and the poor poorer.

But to the calculation—it is made for three years, 1839, 1840, and 1841.

We will suppose \$200,000 to be the capital begun with in Putnam, Newton, Bibb or Muscogee. We hope none of our tender-hearted Shylocks, the 20 per cent. gentlemen, will take offence at our assuming such a sum to be employed at Usury. The sum taken is less than what is used in some counties directly.

Now the interest is taken out in advance.

Thus, \$200,000 at 20 per cent. gives Usury for one year, \$40,000.

Subtracting 40,000

we have \$160,000, which is actually loaned as \$200,000.

The interest of \$40,000, which is also loaned, gives \$8,000; but the \$8,000, in turn, become a new capital, and it is loaned at the same rate—it brings \$1,600.

Thus, at the end of the year 1837, we have shown a capital of \$200,000 produce at Usury, \$49,600, without going into such fractions as hundreds of dollars.

For 1840. Capital to begin with, \$240,600

The Usury for that year taken out in advance is 49,020

Which leaves \$190,680

—a sum loaned out as \$249,600.

Now the Usury taken out produces by a new loan, \$9,984. That again loaned out produces \$1,996.

Thus the aggregate of Usury for 1840 is \$61,900.

For 1841. Capital to continue operations on for this year, is \$311,500

Usury for that year taken out in advance, is 62,300

Leaving \$249,200

which is loaned at the beginning of 1841 as the sum of \$311,500.

Usury on the Usury taken out gives the sum of 12,460. That again loaned anew produces the sum of 3,492.

Aggregate of Usury for the year 1841, will then be \$77,252, which added to \$311,500, makes the sum of \$388,752.

Here is an illustration of three years merry, and kindness, and forbearance, of Usurers. A clear gain of \$188,752 in three years!!! Or, in other words, a tax upon the industry, the sweat, the blood, the education, the happiness of the people! TO PAY THIS HATEFUL TAX WOULD REQUIRE SIX THOUSAND TWO HUNDRED & NINETY BALES OF COTTON AT THIRTY DOLLARS PER BALE.

Ought the press, then, from interest, or any other cause, to be mute when such an inebrius is rearing upon the energies of our people?

Temperance in all things is the injunction of the Bible. We commend to those whose voracious appetites for gain lead them into a daily violation of the law, as well as the dictates of humanity, to no longer make broad their phylacteries, nor to pray at the corners of the streets, with