

The Lincoln Republican.

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

BY ROBERT WILLIAMSON, JR.

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From the Globe. THE ORIGINAL DIFFERENCES ON WHICH PARTIES IN THE UNITED STATES DIVIDED.

No time is fitter than the present to bring before the public the great principles which, at the formation of the Government, originated the measures which divided the nation into two great parties. We are now, after all the triumphs of the Democracy, by the oblique and artful management of the new race of Federal politicians, brought back to the goal from which the two competing parties contending for the direction of the Government, started.

Federalism, as every honest and intelligent man must confess, has for years had control of the banking system in this country. Every body knows that the Bank of the United States was the engine of Federalism, worked by Mr. Biddle, who placed all its powers to give effect to the designs of the political leaders of the party. Every body knows that the State banks almost universally co-operated with the National Bank, by lending all their political influence to subvert the same cause. The managers of the State and National Banks were, in fact, almost universally identified in interest and classified by pursuing similar professions. They were merchants, manufacturers, capitalists holding stock, and lawyers in the employment of the banks—These men, forming the train-band of Federalism, have brought the currency and credit of the country to its present condition.

These moneyed men—these paper credit men—these credit system men—have led the van in all the speculation, both among the States and individuals, which has brought on the country the debt and embarrassment with which it is overwhelmed. This party, under the Adams and Clay administration, proposed the gigantic system of internal improvement which, being rebuked by the election of General Jackson, and the veto which he put upon it as President, was transferred to the State Legislatures by their leaders. They met with success in imposing the projects upon many of the States.

The bold and rash haste with which Mr. Clay at the extra session labored to perfect every lineament of the British system in that which he proposed, leaves nothing to conjecture. Hamilton, himself, did not rush so openly to the embrace of that corrupt Government, which he had advocated in convention, and which he had secretly resolved to impose by construction on the country, having failed to secure it in the express provisions of the Constitution. What Hamilton did cautiously by degrees, Mr. Clay leaped to in the called session. He distributed the proceeds of the lands, the indispensable means of the Treasury, as is now apparent, with a view to pay interest on the debts of the States, which was the first step towards an absolute assumption. He then proposed a loan to begin the work of raising that blessing—a national debt. Then he gave us the first instalment of the increased tariff, which he has now proposed to spread out, overshadowing the compromise law, which was to settle this vexed question and give peace to the contending sections and interests of the country. Next came the Bank and the paper money system, which was to blot out the clause of the Constitution making ours a hard money Government.

That our readers may perceive how precisely all these measures are comprehended within the grounds of the original disagreement in General Washington's Cabinet, from which sprang the two great parties of this country—one headed by General Hamilton, the other by Mr. Jefferson—we give a letter from General Washington himself to General Hamilton, recapitulating all the points involved in that discussion. Mr. Jefferson had, in a long, labored and affectionate letter, laid the apprehensions of the friends of popular government before President Washington. He notified him, in that letter, of his wish to retire from his station as Secretary of State to private life,

but before taking his leave, he wished to guard the illustrious President against the dangerous machinations of the Secretary of the Treasury—a Government controlled by a moneyed aristocracy. General Washington copied the heads of Mr. Jefferson's letter, (and to prevent enemies among the members of his cabinet, ascribed the sentiments of Mr. Jefferson to Mr. Mason of Virginia,) and sent them to General Hamilton, that he might obtain his views on them all. General Hamilton answered in a voluminous letter, of which the President acknowledged the receipt, but concerning which he expressed no opinion, saying that he had not time to do more than give a cursory reading. That letter is, as Mr. Sparks tells us, withdrawn from the Washington Papers. The Hamiltons, who have published a life of their father, have not chosen to give the copy retained by him to the public.

The reason for this is not explained—but if permitted to make a conjecture, we think a very probable reason might be suggested both for the withdrawal of this important document from the papers of General Washington, as well as its suppression by the family of General Hamilton. It is not improbable that, in a frank and confidential letter to his friend, the Chief Magistrate, who, it is known, had his doubts of the success of our republican system, Hamilton had unhesitatingly expressed the feelings of the Federal party in opposition to it. After the triumph of Mr. Jefferson, every body knows that Federalism has been compelled to veil its aims in this country, and its advocates have been compelled to approach its objects by concealing its principles.

The letter of General Washington, stating the grounds of opposition held by Mr. Jefferson, shows conclusively, however, that the obnoxious measures ventured on by Hamilton, are every one of them embraced in Mr. Clay's extra session system.

TO ALEXANDER HAMILTON, SECRETARY OF THE TREASURY. [Private and confidential.] Mount Vernon, July 28, 1792

MY DEAR SIR: On my way home, and since my arrival here, I have endeavored to learn from sensible and moderate men, known friends to the government, the sentiments which are entertained of public measures. These all agree that the country is prosperous and happy, but they seem to be alarmed at that system of policy, and those interpretations of the constitution, which have taken place in Congress. Others less friendly, perhaps to the government, and more disposed to arraign the conduct of its officers (among whom may be classed my neighbor and quondam friend Colonel M.) go further, and enumerate a variety of matters, which, as well as I recollect, may be added under the following heads.

1. "That the public debt is greater than we can possibly pay, before other causes of adding new debt to it will occur; and that this has been artificially created by adding together the whole amount of the debt and creditor sides of the accounts, instead of taking only their balances, which could have been paid off in a short time."

2. "That the accumulation of debt has taken forever out of our power those easy sources of revenue, which, applied to the ordinary necessities and exigencies of government, would have answered them habitually, and covered us from habitual murmurings against taxes and tax gatherers, reserving extraordinary calls for extraordinary occasions, which would animate the people to meet them."

3. "That, though the calls for money have been no greater than we must generally expect for the same or equivalent exigencies, yet we are already obliged to strain the impost till it produces clamor, and will produce evasion and war on our own citizens to collect it; and even to resort to an excuse law, of odious character with the people, partial in its operation, unproductive, unless enforced by arbitrary and vexatious means, and committing the authority of the government in points where resistance is most probable and coercion least practicable."

4. "That the propositions in Congress, and suspect other projects on foot, still to increase the mass of the debt."

5. "That they say, that by borrowing at two thirds of the interest we might have paid off the principal in two-thirds of the time; but that from this we are precluded by its being made irredeemable but in small portions and at long terms."

6. "That this irredeemable quality was given to it for the avowed purpose of inviting its transfer to foreign countries."

7. "That they predict that this transfer of the principal, when completed, will occasion an exportation of three millions of dollars annually for the interest, a drain of coin, of which as there has been no example, no calculation can be made of its consequences."

8. "That the payment of our coin will be completed by the creation of ten millions

of paper money in the form of bank bills, now issuing into circulation."

9. "They think the ten or twelve per cent. annual profit, paid to the lenders of this paper medium, is taken out of the pockets of the people, who would have had without interest the coin it is banishing."

10. "That all the capital employed in paper speculation is barren and useless, producing, like that on a gaming-table, no accession to itself, and is withdrawn from commerce and agriculture where it would have produced an addition to the common mass."

11. "That it nourishes in our citizens habits of vice and idleness instead of industry and morality."

12. "That it has furnished effectual means of corrupting such a portion of the legislature, as turns the balance between the honest voters, whichever way it is directed."

13. "That this corrupt squadron, deciding the voice of the legislature, have manifested their dispositions to get rid of the limitations imposed by the constitution on the general legislature; limitations, on the faith of which the States acceded to that instrument."

14. "That the ultimate object of all this is to prepare the way for a change from the present republican form of government to that of a monarchy, of which the British constitution is to be the model."

15. "That this was contemplated in the convention, they say, is no secret because its partisans have made none of it. To effect it then was impracticable, but they are still eager after their object, and are predisposing every thing for its ultimate attainment."

16. "So many of them have got into the legislature, that, aided by the corrupt squadron of paper dealers, who are at their devotion, they make a majority in both houses."

17. "The republican party, who wish to preserve the government in its present form, are fewer, even when joined by the two, three, or half-dozen anti-federalists, who though they dare not avow it, are still opposed to any general government; but, being less so to a republican than a monarchial one, they naturally join those whom they think pursuing the less evil."

18. "Of all the mischiefs objected to the system of measures before mentioned, none, they add, is so afflictive and fatal to every honest hope as the corruption of the legislature. As it was the earliest of these measures, it became the instrument for producing the rest; and will be the instrument of producing in future a king, lords, and commons, or whatever else those who direct it may choose. Withdrawn such a distance from the eye of their constituents, and these so dispersed as to be inaccessible to public information, and particularly to that of the combat of their own representatives, they will form the worst government upon earth if the means of their corruption be not prevented."

19. "For only hope of safety, they say, hangs now on the numerous representation, which is to come forward the ensuing year; but should the majority of the new members be still in the same principles with the present, show so much dereliction of republican government, and such a disposition to encroach upon or explain away the limited powers of the constitution in order to change it, it is not easy to conjecture what would be the result, nor what means would be resorted to for the correction of the evil. True wisdom, they acknowledge, should direct temperate and peaceable measures; but, they add, the division of sentiments and interest happens unfortunately to be so geographical, that no mortal can say that what is most wise and temperate would prevail against what is more easy and obvious. They declare they can contemplate no evil more incalculable than the breaking of the Union into two or more parts; yet when they view the mass, which opposed the original coalescence, they consider that it lay chiefly in the southern quarter, and that the legislature have availed themselves of no occasion of allaying it, but, on the contrary, whenever northern and southern prejudices have come into conflict, the latter have been sacrificed and the former soothed."

20. "That the owners of the debt are in the southern, and the holders of it in the northern division."

21. "That the anti-federal champions are now strengthened in argument by the fulfillment of their predictions, which has been brought about by the monarchial federalists themselves; who, having been for the new government merely as a stepping-stone to monarchy, have themselves adopted the very constructions of the constitution, of which when advocating the acceptance before the tribunal of the people, they declared it unsupportable; whilst the republican federalists, who espoused the same government for its intrinsic merits, are disarmed of their weapons; that which they denied as prophecy, being now become true history. Who, therefore, can be sure, they ask, that these things may not proselyte the small number, which was wanting to place the majority on the other side? And this, they add, is the event at which they tremble."

These, as well as my memory serves me, are the sentiments, which directly and indirectly have been disclosed to me. To obtain light and to pursue truth being my sole aim, and wishing to have before me explanations of, as well as the complaints on, measures, in which the public interest, harmony, and peace are so deeply concerned, and my public conduct so much involved, it is my request, and you would oblige me by furnishing me with your ideas upon the discontents here enumerated; and for this purpose I have thrown them into heads or sections, and numbered them, that these ideas may be applied to the correspondent numbers. Although I do not mean to hurry you in giving your thoughts on the occasion of this letter, yet, as soon as you can make it convenient to yourself, it would for more reasons than one be agreeable and very satisfactory to me."

George Mason.
[This summary is copied almost verbatim from a letter, which the writer had recently received from Mr. Jefferson.]

From the Globe. MR. CLAY'S FAREWELL TO THE SENATE.

The address of Mr. Clay in taking leave of the Senate to-day, was for the most part appropriate, graceful, well tempered, and it was well received. His acknowledgment of obligation to his friends, and particularly the sensibility with which he referred to his early history and the kindness with which he had been adopted by Kentucky—is long continued favor, and the load of honors it had conferred upon him, seemed to come from the heart, and had the expression of true eloquence.

Some of Mr. Clay's topics were, however, in our opinion, badly chosen for the occasion. He adverted to the present calamities of the country, and after portraying them with a partisan aspect concluded by turning them from his own door and laying them at some other—not saying whether of this or the past Administration. Why did Mr. Clay, in taking his farewell of the Senate, and making his peace with the whole body and every member of it, deem it incumbent on him to stir up the very question at issue in the present party strife? It was certainly in bad taste, and in bad keeping with his professions of amity towards all, and the oblivion to which he proposed to consign every irritating occurrence when was calculated to awaken a kindly sentiment. But, probably, Mr. Clay considered himself, having taken a leading part in the political affairs of the country for years past, as deeply implicated in their results, and therefore called upon to take this last opportunity to absolve himself by a sort of dying denial. In this spirit of a doomed character, Mr. Clay may be justified in expressing the conviction in which he has, no doubt, labored to bring his mind. But if he has acquiesced, it will be difficult for the country to do it.

What is the malady which afflicts this country at this moment, and which has afflicted it for years back? Is it not the Bank paper money and credit system, which has brought on a country beset with every natural and political advantage, all the grievances so loudly complained of? Was not Mr. Clay, after having put down the old Bank of the United States as a foreign curse, pregnant with dangers and disasters to our Government and people, the founder of the late Bank of the United States, which has spread such general ruin over the nation in morals, in politics, and pecuniary concerns? Has he not fostered the State Banks, and even proposed by resolution to make their irredeemable paper the currency of the Government, and receivable for dues to the Treasury? Was he not the champion of the system of internal improvement, which threatened the General Government for a time, and which, fastening on the States, has involved them in inextricable debt? Was he not the advocate and defender of all those monopolizing and speculative interests, which, under the encouragement of the political and banking influence which he felt, have run into all the extravagance that now has its consummation in his bankrupt set?

And what has been Mr. Clay's share in the more recent public events which have placed the General Government in the condition of the States and individuals—the first to suffer under the inquisition of the stimulants administered by banks, drawing on speculation, stockjobbing, and jobbing, &c. &c.? Was not Mr. Clay the author of the Extra Session, and all the mischiefs which it has entailed on the country? Did not that session and its results run up the national debt to fourteen millions, at the same time that the public domain necessary to maintain the national credit, was alienated from the purposes to which it was devoted by the Constitution? And now, after a four months' session, what have Mr. Clay and his friends done to restore the finances, and re-establish the credit which they found unimpaired when they came into power? They have done nothing—literally nothing. The Senate,

on which Mr. Clay to-day pronounced what would have been a few years back a just eulogium, has been engaged for four months in debating abstract resolutions about the veto power of the Constitution, and abstract resolutions about reform and retrenchment, while the very spirit of the Constitution has been sacrificed to the personal views contemplated by these resolutions, and all actual reform and retrenchment obstructed by fruitless discussions. And now Mr. Clay takes his leave of the Legislature of the Union in the midst of the public distresses, which he seems to think requires the greatest statesmanship to remedy, leaving behind only as his legacy to effect relief, mere strings of assertions about the veto—about economy—about raising the tariff beyond the compromise act—and repealing the clause by which the lands were to revert to the Treasury, in case higher taxes than twenty per cent. ad valorem should become necessary to the Government!! This is the legacy of relief bequeathed to the Whig majorities he has left behind him in Congress. And how far they will cure the mischiefs of his banking system—his internal improvement system, and the speculative mania which grew out of them, time will show.

From the Western Carolinian. DEMOCRATIC MEETING IN ROWAN.

After Mr. Henry had concluded his Speech on Friday last, the 25th ultimo, Charles Fisher, Esq., arose, and requested all those present who were friendly to the adjourned Convention to be held in this place on the 20th of May next, to remain and take part in the proceedings of a meeting which he proposed then to organize. The great body of the assembly remained, whereupon Mr. Fisher nominated George L. Smith, Esq., Chairman, and James E. Kerr, as Secretary. As soon as the meeting was organized and brought to order, Mr. Fisher offered the following resolutions which were unanimously adopted:

Whereas, the Democratic Convention which met in Raleigh in January last having adjourned to meet in Salisbury on the 20th May next, for the purpose of finishing the work so well begun;—and

Whereas, we not only warmly approve of this movement, but consider ourselves highly honored by the location selected;—therefore

Resolved, That we hail the meeting of the Democratic State Convention in the West, where the great body of our citizens live, as propitious to the cause of the people, to equal rights, and republican principles.

Resolved, that we earnestly invite our brethren from all parts of the State to be with us on the occasion; that we will tender to them a most cordial & hearty welcome, and we will make all the preparations in our power for the accommodation of the Convention.

Resolved, that the Chairman of this meeting appoint a Committee of Ten, to act as a Committee of Arrangement.

Resolved, That the Chairman be, and he is hereby authorized on consultation with friends, to appoint Delegates to represent Rowan County in the Convention of the 20th May.

On motion of B. Craig, Esq., it was

Resolved, That all the Democratic papers in the State be requested to publish these proceedings and Resolutions.

After the foregoing Resolutions had been adopted the following was offered by Mr. Fisher, and passed by acclamation:

Resolved, That this meeting has heard with great pleasure and high gratification, the able and eloquent address just delivered by Louis D. Leary, the Democratic Candidate for Governor. We had him as a zealous, able, and gallant champion of the people's rights. We cheer him on in his course, and bid him forward to victory and triumph.

GEO. L. SMITH, Chairman.
JAMES E. KERR, Secretary.

BANK SCENES AT A BANK.

Citizen: I hold your Notes for a few hundred Dollars, and they do not answer my purposes. Will you pay me what you owe?

Banker: We don't pay now—we are suspended.

Citizen: Why do you act so? Why, can I get nothing?

Banker: Should I pay those who hold our promises, it will prevent our lending money to the people, and the Bank is bound to look to the welfare of the "whole people." We refuse, in order that we may lend money to the People. That's our reason for not paying.

As this first Citizen retires, he meets three others, whom I shall call A. B. and C.

A: Is my note discounted?
B: Is mine?
C: Is mine?

Banker: Tell you directly, gentlemen.

The Board is now in session. I'll go and bring you the answer.

The Banker returns, and addresses himself to A. B. and C.

Banker: Gentlemen, I am sorry to say you cannot get any money. This Board don't lend, as they cannot redeem their Notes if they lend money to the people!

And so it is. The Banks don't pay in order that they may lend, and they don't lend, in order that they may pay. What is it that makes the times "tight?"

Robt. Spangler.
From the Richmond Enquirer.
CONGRESS OF THE U. S.

We have no space for its details to-day. We shall give some of them to our next. SENATE—Thursday March 24.—Mr. Rives rose to present his Resolutions, in lieu of Mr. Clay's. The 3d Resolution is as follows:

3. Resolved, therefore, That so much of the act entitled "An act to appropriate the proceeds of the public lands and to grant pre-emption rights," approved 4th September, 1841, as appropriates those proceeds to the States and Territories and to the District of Columbia, ought to be suspended until the national debt is wholly contracted, or which may be contracted, shall have been paid, and that, in the mean time, the said proceeds be set apart and pledged as a fund for the payment of the interest and the gradual extinguishment of the principal of such debt.

Mr. Rives' speech on this next.

Mr. Preston also addressed the Senate and submitted a resolution of enquiry, calling on the Secretary of the Treasury for information whether the rate of duties under the Compromise Act will afford sufficient revenue for the economical administration of the Government—and what rate of duty will be sufficient. Mr. P. confessed, that he had himself been brought to the conclusion much too hastily formed, as he believed would be now admitted by all, that the finances of the country would be sufficient, even after the abstraction of so material a portion as the land revenue, for the purposes of Government. And he would venture to say, that had they wanted in that instance until the information was procured which they did obtain before the end of that very session, the bill would not have been passed.

After some debate, between Messrs. Clay, Rives and Preston, the Senate adjourned till Monday.

HOUSE—Thursday.—The Loan Bill still under discussion—some sharp-speeching between Messrs. Wise and Fillmore.

Friday.—On Mr. Fillmore's motion, a resolution was adopted (114 to 76) for stopping all debate on Wednesday on the Loan Bill; for the Committee to act on the amendments, and the bill reported to the House.

The Loan Bill was then up—and whilst Mr. Marshall was addressing the House, the very interesting Message, which we published to-day, was received from the President, by his Secretary, Mr. Robert Tyler. Many objections were made to reading it; but finally on Mr. Sumner's motion it was read. Mr. Marshall then proceeded to comment on it, in no friendly spirit. Mr. Wise addressed the Committee at some length—but before he concluded, when it was so dark, the members could not see each other a few yards distance, the Committee consented to rise at his request (50 to 36).

Saturday, March 26.

The Senate did not sit.
In the House of Representatives, a communication was received from the Secretary of the Treasury, correcting an error made by him on the 7th instant, respecting Treasury Notes, in consequence of the oversight of his clerk. It appears, "that of the sum of \$4,068,065 80," [not showing a less interest than six per cent.] issued in March, April, and May, 1841, the amount redeemed is \$1,056,736 38, leaving a balance outstanding of \$3,011,328 42, which exceeds the estimate of notes outstanding, as mentioned in the Secretary's report, by the sum of \$1,516,569 42."

Mr. Wise resumed the Speech on the Loan Bill. He began by asking, if it was determined that John Tyler, at all events, shall be "needed" in his attempt to do something for a suffering country. Mr. Wise continued, and replied at great length to Messrs. Fillmore and Marshall.—No other gentleman spoke after Mr. Wise.

From the Richmond Enquirer.
THE COURSE OF MESSRS. TYLER AND RIVES.

As the Lynchburg Republican predicts, "we owe Mr. Tyler two." He has vetoed the monstrous Bank measure. That is one. He has thrown himself against the odious Distribution law—placed himself once more in the breach, and urged his suspension. He emphatically declares, that "To continue it in force while there is no such purpose to distribute, and when it is manifestly necessary not only to increase the duties, but at the same time to borrow