

A. R. Henderson

HILLSBOROUGH RECORDER.

Vol. I. WEDNESDAY, APRIL 26, 1820. No. 12.

HILLSBOROUGH, N. C.

PUBLISHED WEEKLY BY DENNIS HEARTY,

AT THREE DOLLARS A YEAR, PAYABLE HALF YEARLY IN ADVANCE.

Those who do not give notice of their wish to have their paper discontinued at the expiration of their year, will be presumed as desiring its continuance until countermanded.

Whoever will guarantee the payment of nine papers, shall receive a tenth gratis.

Advertisements not exceeding fourteen lines will be inserted three times for one dollar, and twenty-five cents for each continuance.

Subscriptions received by the printer, and most of the post-masters in the state.

All letters upon business relative to the paper must be post-paid.

* * * Gentlemen of leisure, who possess a taste for literary pursuits, are invited to favour us with communications.

Traveller's Inn.

A. MASON & Wm. CLIFTON, having purchased that well known stand in Hillsborough from Messrs. Hinton & Brant of Petersburg, formerly the property of Mr. Henry Thompson. They inform their friends and the public generally, that they are now prepared to accommodate as many as may honour them with their company. They are provided with good beds, liquors, &c. and will keep as good a table as the country will afford. They are also provided with good stables, and will always keep the best of provender. They solicit a share of the patronage of the public. Mr. Clifton will always give his personal services, and pledges himself to the public, to do all in his power to please and give entire satisfaction.

Hillsborough, N. C. April 10, 1820. 15-10

50 Dollars Reward.

THE above reward of Fifty Dollars will be given for the apprehension of the thief who entered my bed room, some time in the month of January last, between the hours of seven and eight o'clock in the evening, and bore off my watch and establishment; it is a gold watch of the following description, made in Liverpool, by M. J. Tobias, No. 1452; two seals of fine gold; the key also of fine gold, and the chain of common jeweller's gold. The subscriber will give the above reward for either the watch or the thief.

William H. Whitted.

Hillsborough, April 3. 9-3w

The Editors of the Milton Intelligencer, Raleigh Register, and Fayetteville Observer, are requested to insert the above in their respective papers three times, and forward their accounts to this office.

30 Dollars Reward.

RAN away from Johnson county, N. C. on the 2d instant, Kimbre Vinson and Larkin Vinson, aged about twenty-two and forty years. They carried off with them five Negroes, viz. Jack, aged about forty-two, a woman, aged about twenty-six, and three children, boys, the eldest about five years of age. Jack is about five feet eleven inches high, the woman is about five feet seven inches high, and is advanced in pregnancy. They carried off with them an old chair, both shafts broken, and a small pair bay mare, with a blaze face. It is supposed they are aiming for Georgia or Alabama. Thirty dollars will be given by us for securing the Negroes so that we get them again, and all reasonable charges paid.

Samuel G. Smith, Ray Helme.

Should the above described Negroes be caught or heard of, we wish information to be given to the post master at Smithfield, N. C. March 25, 18 0. 8-3w

The editors of the Carolina Observer, Fayetteville, and the Raleigh Star, are requested to give the above three insertions, and forward their accounts to this office.

NOTICE.

WHEREAS I gave to John Hasberry a Note for the sum of four hundred dollars, on which there is a credit of fifty dollars, and as this note was given for a certain negro man Frank, who was the property of Polly Herrin, and was sold by the said Hasberry, as her guardian. Now be it known, that I hereby forgive any person from trading for the said note, as I am determined not to pay it, until it shall sufficiently appear that the said Hasberry had a legal right to sell the said Negro.

George Allen, (of John.)

Hawfields, April 6, 1820. 31-10

NOTICE.

WILL be exposed to public sale, to the highest bidder for ready money, at the market house in Hillsborough, on Saturday the 23rd day of May next, the eastern half of Lot No. 15, in said town, the property of Elizabeth Dekey, or so much thereof as will pay the town tax, due thereon for the year 1819, and the costs of sale.

By order of the board commissioners. Joseph A. Woods, Clerk. April 11, 1820.

HOUSES and Lots in Hills-

borough for sale, adjoining the great Church, and others. I will give a wide bargain of them, as I have no use for them. The situation is elegant, and would answer well for a young man. They are twelve-acre lots, also a strong young Negro fellow, a good farmer, and can work at the carpenter's business. Also a new wagon and gears, never used.

To prevent trouble, the house where I live will not be sold. Barnabas O'Farrell. April 3. 9-3w

Mason Hall Eagle Hotel.

A. MASON,

WISHES to inform his former customers and the public generally, that he has nearly finished his house, so that he is now able to accommodate as many as may honour him with their company. His house is large, having seven comfortable rooms which have fire places in them, suitable for families, or travelling gentlemen wishing such. He has provided good beds, liquors, &c. and will keep as good a table as the neighbourhood will afford. He is also provided with good stables, and will always keep the best provender. The situation of the place is pleasant, and very healthy. Gentlemen wishing to visit him with their families, during the summer season, can be accommodated on moderate terms.

The keeper of this establishment pledges himself to the public to do all in his power to please and give entire satisfaction. Gentlemen who call can amuse themselves in reading the newspapers in his hall-room, where he keeps files of papers from almost every part of the United States.

Mason Hall, Orange county, N. C. } Feb. 25, 1820. 4

CASH STORE.

THE subscriber has lately opened a store in Hillsborough, in the house formerly occupied by him, where he offers for sale on very low terms for cash, a very considerable assortment of

FRESH GOODS,

among which are, A large assortment of superfine, fine, and coarse broad cloths, superfine and fine cassimeres, bed, dupe and Dutch blankets, coatings, vestings, white and coloured plains, flannels and bases, cassimere and cotton frappe shawls, collicoes, bombazettes, cotton hose, black silk handkerchiefs, an assortment of gowns, some of which are of a very superior quality; trace chains, wedding hoes, frying pans, anvils, vices, slidge and hand hammers, bellows pipes and bands, cow-whey and blistered steel, carpenter's planes, imported wagon boxes, patent cutting knives and scythes blades, and a very large assortment of Hardware and Cutlery.

Kirkland, Webb & Co. have always on hand a considerable quantity of skirting, bridle, bag, upper and soal leather.

I wish to employ a sober, steady young man, who can come well recommended, and who has been brought up to the mercantile business, and is a good accountant.

Wm. Kirkland. Hillsborough, Feb. 23. 3-3w

NOTICE.

THE attention of the public is requested to the following statement: On the evening of Saturday the 19th instant, the house of the subscriber, on Swift creek, was entered during her absence, by John Bryan, and a free mulatto girl named Dicy Moore, the daughter of Lydia Moore, was forcibly taken and carried away in a chair by the said Bryan. It is believed that he has a forged bill of sale for the girl, purporting to have been executed by her mother, and it is feared that he has carried the girl to the south, with the intention of selling her. Dicy Moore has lived with the subscriber ever since she was fifteen months old, and the fact of her freedom can be proved beyond the possibility of a doubt. She is now about seventeen years old, five feet high, with a yellowish complexion, thick bushy hair, and wears rings in her ears.

Bryan is about six feet high, has blue eyes, is a little round shouldered, and has a long nose.

The editors of southern papers are requested to give the foregoing an insertion in their respective papers, as possibly it may save from a state of slavery this girl, who has an unquestionable right to her freedom.

Caroline Free. Swift Creek, Craven County, } February, 25, 1820. 5f

The celebrated Horse OSTRICH,

WILL stand the ensuing season, to commence the first day of April and end the first day of August, on Monday and Tuesday of each week at James Morrow's, on Cane creek, on Wednesday in each week at James Hutchinson's, esq; and on Thursday, Friday and Saturday at Mason Hall, all in the county of Orange; will cover mares at the reduced price of four dollars the leap, the cash to be paid at the time of service; six dollars the season, if paid at any time within the season, otherwise eight dollars will be charged for the season, and ten dollars to insure a mare with foal, which money will become due as soon as it can be ascertained the mare is with foal, or the property changed.

All possible care will be taken to prevent accidents, but the subscriber will not be liable for any that may happen.

PEDIGREE.

Ostrich, a beautiful bay, black legs, mane and tail, five feet four inches high, was thirteen years old last July, was bred by Allen Young, of the county of Mecklinburg, in the state of Virginia; was gotten by the imported horse Wrangler, and came out of the celebrated mare Miss Fidget, her sire the imported Sterling, her dam by Old on setrap.

John Mason.

N. B. Gentlemen living at a distance, who think proper to send their mares to the subscriber at Mason Hall, are informed that their mares shall be well fed, and pastured gratis.

March 2, 1820. 5-3m

BLANKS of various kinds,

for sale at this office.

For the Hillsborough Recorder.

TO THE PEOPLE OF NORTH CAROLINA.

I AM about to address you on a subject which I deem all important to you as citizens of this commonwealth;—it is one which mainly involves in its discussion the existence of your civil liberties, and the preservation of your fortunes; in a word it is the banking operations of your state.

I apprehend that by the mismanagement of these institutions, a source of greater calamity has sprung than ever occurred to mark any former period of our history; and it is, I beg leave to observe beforehand, distinctly and avowedly the purpose of this address, to inquire into the causes of the present and unexampled distress, pervading all parts of our state, and running down through every grade of society. The commercial embarrassments which, proceeding in a great measure from a spirit of overtrading and speculation, have by the natural ties and bonds existing in society, extended themselves to the great mass of the population in this country. The facilities with which we could all handle bank paper, seems naturally to have engendered this spirit of speculation.

For the last thirty years, a theatre for commercial operations in consequence of the naval supremacy of England has opened on the civilized world, which could not fail to stimulate the industry and arouse the enterprise of all nations; during this period Great Britain and America became the two most commercial nations, and found employment for the capital and industry of the others. This monopoly of trade and commerce enjoyed by America to an equal extent with Great Britain, before our carrying trade was put and, end to by Orders in Council, Berlin and Milan decrees, &c. was the cause, and the chief cause of our extraordinary prosperity during that period. The restrictive system for a while put a stop to this tide of commercial prosperity, which was rolling our country on to greatness and wealth;—a temporary suspension of business followed these impolitic measures, and much capital was thrown out of active employment;—some commercial embarrassment was then felt, but such as experience has taught us was only a foretaste of the times that were to follow.

The exclusive advantages which we enjoyed by the carrying trade had a wonderful effect towards developing the powers and resources of our own country. But not contented with that natural stimulus which such a favorable combination of causes would have applied to the industry of the country, we would contribute an artificial excitement by the creation of country banks, under an idea of affording to enterprise and exertion the necessary facilities to success. Then commenced through the whole interior of the United States, that scene of overtrading and speculation, to which I before alluded—thousands were tempted to forego the slow, yet regular profits of their employments, for the more dazzling, yet precarious boon of speculation, and the "shape and body" of the times soon acquired a new form and complexion. Desires were made from every station and grade in society—a class of adventurers sprung up who sought to make fortunes, either by a cunning stroke or a bold dash of speculation. During the prevalence of this mania for trading, agriculture lost in fact that primary respect, which was before entertained for it, in the very interior of our country;—coincident with this state of things was the war with G. Britain.—After its termination, and in proportion to accommodations at the bank, the fever raged with increased violence.—About the first of the year 1818, affairs had reached a climax. The vicissitudes which have been brought about from that time, to the present, are appalling even to the imagination, but the consciousness of their reality harrows up the sensibilities of the human heart, to a pitch, little short of frenzy.

In the year 1815, after the general pacification in Europe, and the consequent employment of disbanded soldiery in the manufacturing establishments, or in agricultural pursuits, a general revulsion of trade, both in England and the United States. The attention of the continental sovereigns, as well as that of their subjects, was drawn from war to the arts of peace.

Agricultural and commercial industry emancipated from feudal servitudes and restrictions, resumed more than their former activity, and afforded the means of acquiring a comfortable subsistence, not only to that portion of the population which had been taken off by the army, but also to the disbanded soldiery. Every species of business on the continent of Europe fell into that channel, marked out for it by the laws of nature, while the capital of those countries quickly acquired that aim and direction by which it could be turned to

the most productive account. Competition poured into the markets from all quarters of the world, and English and American monopoly was at once destroyed for that surplus produce, to the growth of which such a factitious stimulus had been applied, no market could be found. The sudden cessation of the demand for English commodities in the continental markets, produced great distress and difficulties, and was the cause of those riots and commotions which occurred during the latter part of the year 1816. As for us Americans we contrived to get clear of our surplus produce, by overloading our importing houses with British manufactures; since when, the demands for the staples of American produce in Europe has diminished, at least one half; the consequence of all this has been, that a paralysis in this country, with some slight variations, has been felt in every branch of agricultural and commercial industry.

The cessation of the continental demand for English commodities, was attended with this circumstance in relation to us, that they were thrown upon the hands of the American importer, at a price which did not do much more than clear the costs of fabrication; and although our surplus produce went in part payment of the enormous debts contracted for these manufactures, the balance remaining unpaid was immense. When these debts became due, for pay day, as modern experience testifies, will come, the importers bore down on the wholesale merchant; the wholesale on the retail, and the latter again on their customers; thus the burthen went shifting from one shoulder to another, until the poor consumer was made to groan under the weight. By this intermediate process of mercantile business, sales to an immense amount were effected, and the community was literally inundated with British goods; and to raise the sums necessary to meet the engagements of this chain of merchants, the poor consumer, in millions of cases, has been ruined. In the history too of mercantile experience, as it respected the length of credit extended to purchasers, there was no calculating against an event of this kind. Formerly the merchants could indulge their debtors for years, but the revolution in the commercial world, of which I speak, broke in upon this established system of credit, and completely altered those relations hitherto existing between creditor and debtor; the debtor therefore was taken by surprise, in a sort of false security, against which no care or foresight could have provided.

For the purpose of conducting this discussion with fairness and impartiality, I have made these previous remarks in order to show what political influences may have contributed to the present state of things, and what agency other causes may have had in bringing the country from a condition of artificial excitement, to one of comparative exhaustion and oppression.

The bank directors of our state institutions have, God knows, sinned enough to answer for, without arraigning them for the effect of those causes beyond their control; some of these transgressions I shall make it my business to talk you about before I am done. We shall now proceed to the immediate subject of this enquiry, to wit, the origin, uses and purposes of banks. Unless we make an enquiry of this nature it will be difficult to know whether the objects of their institution have been answered. Admitting them to be merely mercenary institutions, I apprehend that their objects have been fully and completely effected. But the utility of banks, in their relation to a community, consists as much as any thing else in the aids which the emission of their paper naturally gives to trading operations. The floating capital of every nation, of which bank paper of late years forms the principal part, may, by the creation of banks, be increased one half, without much hazard of a depreciation to the circulating medium, and in this way they may be said to increase the capital of a country. Banks are likewise subservient, and greatly so, to the encouragement to the growth of the staples of a country, by enabling their dealers to give liberal prices for them. Another part of their utility consists in those facilities which they afford to individual enterprise, and to public exertion in the transaction of business; and in this respect they minister to the purposes of public accommodation, and contribute to swell the wealth of a nation. Again, bank paper is of great utility to the commercial class of mankind, inasmuch as it relieves the possessor from the transportation of specie. Had not an opinion been generally entertained by the people throughout the state of N. Carolina, that in the creation of bank capital the ends and purposes of public utility would have materially subserved, I feel confident that they never would have been cursed at this day with such engines of aristocracy. Little did our legislators dream, when granting bank

charters, that they were forging chains for the liberties of our country.

The time has not arrived when such anticipations are to be realized:—Who I pray among us, at this hour, is the free and independent man; assuredly with few exceptions, he is none other, but either a bank director or a bank stockholder—these, and these only, share the loaves and fishes of the land.—This however, is assertion, but this assertion, bot-tomed too surely on facts, which we will endeavor to maintain by proofs.

The banks in our state, during the mania for speculation, to which I have before adverted, as having infected all classes of the community, made indiscriminate discounts, on all paper properly secured:—The country in a short time was flooded with paper;—and for the execution of any plan, or scheme, or project, which the most speculative fancy could devise, funds were easily accessible: the quantity in circulation added to the ease, by which all classes could command it, alarmed the more wary and cautious part of the community, as to the solvency of the banks and the appreciation of their paper.—The apprehensions on this head were so great that the federal government refused to take the notes of many banks of the Union in collection of the revenue.

The difficulties that were found in the collection of the revenue, by the government, from the cause mentioned, formed the main reason, and principal inducement to the grant of the charter for the United States bank:—When this bank went into operation, as sudden a shock was felt in the pecuniary transactions of the local banks of this country, as that experienced in the commercial world, by the general pacification in Europe.—This institution soon disclosed how brittle and insecure was the nature of that foundation, on which the "imposing fabric of our prosperity" had been built;—and from this epoch are we to date the positive pressure of the times; a scuffle immediately commenced between the different banks for the accumulation of specie—for the watchword of the United States bank was, the resumption of specie payment; a system of retrenchment in bank operations was simultaneously adopted throughout the union; runs were made on one bank on another, and such a derangement in the monied transactions of this country ensued, as never before occurred in any age of nation. Those banks against whom the rate of exchange happened to be produced by an unfavorable balance of trade fell pugnis et calcibus upon their customers; turned a deaf ear to the distresses of the people and rigidly enforced payment of their debts. It is unnecessary I presume to inform my readers that the banks of North Carolina adopted this system;—what does woe! experience testify or Sad reality unveil.

In consequence of the great multiplication of banks, during the speculative fever, each sought to put forth its paper; this overtrading enabled them to declare sweeping dividends, and now and then a bonus.—Bank stock became the most productive property in the world, and bank stockholders became the most fortunate of men;—the times indeed have since proved it for liberal dealing has degenerated into sheer stock-jobbing with the greater number of those to whom stock-holding interest gives power. It certainly was not in the power of the people to have traded and speculated to the extent to which they did, had not the banks in a too lavish way furnished the means and nourished the spirit; they were the cause, therefore, of creating thousand of fictitious capital throughout the state, which sought employment under every shape and form; it was the temptation and enticement, and the illurement held forth by the banks to the people generally, to trade with them, therefore, which have so heavily involved them in debt.—The posture of things in society acquired those relations which bound the community to the banks, either immediately or remotely;—if a man did not trade with them, through the medium of discounts, he dealt probably in some one of the thousand stores that were bottomed on fictitious capital; and the wisp which stung the poor merchant, drove him headlong and furious on his customers;—after this manner was the political sympathy formed;—when, therefore, the banks in a spirit of bad faith and ingratitude, adopted a rigid rule for collection, some idea may be formed both of the amount and extent of humany suffering, which such a step was like to produce;—and yet the tribulation and misery thus produced was not so my took the error of the people as the fault of the banks; for as banks were chartered and instituted for purposes of public utility, as well as for their own corporate interest, it was the duty of their directors, holding the responsible stations which they filled, so to have managed their operations as never to have made them instrumental in working oppres-