

# Willsborough Recorder.

UNION, THE CONSTITUTION, AND THE LAWS—THE GUARDIANS OF OUR LIBERTY.

Vol. XVIII.

WEDNESDAY, MAY 23, 1838.

No. 921.

## DEBATE IN THE SENATE.

### Mr. Webster's 2d Speech, On the Sub-Treasury Bill.

March 12, 1838.  
(Concluded.)

And now I pray you to consider, Mr. President, in the next place, what an admirable contrivance this would be to secure that economy in the expenses of Government which the gentleman has so much at heart. Released from all necessity of taxation, and from the consequent responsibility to the People, not called upon to regard at all the amount of annual income, having an authority to cause Treasury notes to issue whenever it pleases,

"Is not a state like which the populous North poured over from her frozen loins, to pass Rhene, or the Danau?"

what admirable restraint would be imposed on Government, how doubly sure would assurance be made for it, that all its expenditures would be strictly limited to the absolute and indispensable wants and demands of the public service!

But, sir, fortunately, very fortunately, a scheme so wild, and which would be so mischievous, is totally impracticable. It rests on an assumption, for which there is not the least foundation, either in reason or experience. It takes for granted that which the history of every commercial state refutes, and our own, especially, in almost every page. It supposes that irredeemable Government paper can circulate in the business of society, and be kept at par. This is an impossibility. The honorable gentleman rejects convertible bank notes, which are equivalent to specie, since they will always command it, and adopts, in their stead Government paper, with no promise to pay, but a promise only to be received for debts and taxes; and he puts forth the imagination, as I have said, so often and so long refused, that this paper will be kept in circulation in the country, and will be able to perform the great business of currency and exchange, even though it exist in quantities exceeding, by many millions, the demands of Government.

If it be necessary, sir, at this day, to refute ideas like these, it must be because the history of all countries, our own included, is a dead letter to us. Even at the very moment in which I am speaking, the small amount of treasury notes which has been issued by Government, hardly a fifth part of the annual revenue—though those notes bear an interest of five per cent—though they are redeemable in cash at the Treasury at the expiration of the year—and though, in the mean time, they are every where received in Government dues, are not only of less value than specie, but of less value, also, than the notes of non-specie paying banks; those banks whose paper is daily denounced here as "rags, filthy rags." In my opinion, sir, the whole scheme is as visionary and impracticable as any which the genius of project ever produced.

Mr. President, toward the close of this speech of September, I find a paragraph in which several other subjects are brought together, and which I must ask permission to read.

Having commended the wise and noble bearing of the little state-rights party, of which he says it is his pride to be a member throughout the eventful period through which the country has passed since 1824, he adds:

"In that year, as I have stated, the tariff system triumphed in the councils of the nation. We saw its disastrous political bearings; foresaw its surpluses, and the extravagancies to which it would lead; we rallied on the election of the late President to arrest it through the influence of the Executive Department of the Government. In this we failed. We then fell back upon the rights and sovereignty of the States; and, by the action of the small but gallant state, and through the potency of its interposition, we brought the system to the ground, sustained, as it was, by the Opposition and the Administration, and by the whole power and patronage of the Government."

Every part of this most extraordinary statement well deserves attention. In the first place, sir, here is an open and direct avowal that the main object for rallying on General Jackson's first election, was to accomplish the overthrow of the protective policy of the country. Indeed! Well, this is very frank. I am glad to hear the avowal made. It puts an end to all suspicions.

It was, then, to overthrow protection, so it that the honorable gentleman took so much pains to secure Gen. Jackson's first election? I commend his candor, in now acknowledging it. But, sir, the honorable member had allies and associates in that rally. They thronged round him from all quarters, and followed his lead. And pray, sir, was his object, as now avowed by himself, the joint object of all the party? Did he tell Pennsylvania, honest, intelligent, straight-forward Pennsylvania, that such was his purpose? And did Pennsylvania concur in it? Pennsylvania was first and foremost in espousing the cause of General Jackson. Everybody knows she is more of a tariff state

than any other in the Union. Did he tell her that his purpose was to break the tariff entirely down? Did he state his objects, also, to New Jersey? Did he state them to New Jersey? What say you, gentlemen from Pennsylvania? gentlemen from New York? and gentlemen from New Jersey? Ye who supported Gen. Jackson's election, what say you? Was it your purpose, also, by that election, to break down the protective policy? Or, if it were not your purpose, did you know, nevertheless—pray let us understand—did you know, nevertheless, that it was the purpose, and the main purpose, of the honorable member from Carolina and did you, still, co-operate with him?

The present Chief Magistrate of the country was a member in 1828. He and the honorable member from Carolina were, at that time, exerting their united forces, to the utmost, in order to bring about General Jackson's election. Did they work thus zealously together, for the same ultimate end and purpose? or did they mean merely to change the Government, and then each to look out for himself?

Mr. Van Buren voted for the tariff bill of that year, commonly called the "bill of abominations;" but, very luckily, and in extremely good season, instructions for that vote happened to come from Albany! The vote, therefore, could be given, and the member giving it could not possibly thereby give any offence to any gentleman of the state-rights party, with whom the doctrine of instruction is so authentic.

Sir, I will not do gentlemen injustice. Those who belonged to tariff states, as they are called, and who supported General Jackson for the presidency, did not intend thereby to overthrow the protective policy. They only meant to make General Jackson president, and to come into power along with him! As to ultimate objects, each had his own. All could agree, however, in the first step. It was difficult certainly, to give a plausible appearance to a political union, among gentlemen who differed so widely, on the great and leading question of the times—the question of the protective policy. But this difficulty was overcome by the oracular declaration that General Jackson was in favor of a "Judicious Tariff."

Here, sir, was ample room and verge enough. Who could object to a judicious tariff? Tariff men and anti-tariff men, state-rights men and consolidationists, those who had been called radicals, all thronged and flocked together here, and with all their difference in regard to ultimate objects, agreed to make common cause, till they should get into power.

The ghosts, sir, which are fabled to cross the Styx, whatever different hopes or purposes they may have beyond it, still unite, in the present wish to get over, and therefore all hurry and huddle into the leaky and shattering craft of Charon, the ferryman. And this motley throng of politicians, sir, with as much difference of final object, and as little care for each other, made a boat of "Judicious Tariff," and all rushed and scrambled into it, until they filled it near to sinking. The authority of the master was able, however, to keep them peaceable and in order, for the time, for they had the virtue of submission, and though with occasional dangers of upsetting, he succeeded in pushing them all over with his long setting pole.

"Ratem conto subigit."

Well, sir, the honorable gentleman tells us that he expected, when General Jackson should be elected, to arrest the tariff system through the influence of the Executive Department. Here is another candid confession. Arrest the tariff by Executive influence! Indeed! Why, sir, this seems like hoping, from the first, for the use of the veto. How, but by the veto, could the Executive arrest the tariff acts? And is it true, sir, that, at that early day, the honorable member was looking to the veto, not with dread, but with hope? Did he expect it, and did he rely upon it? Did he make the rally of which he speaks, in order that he might choose a president who would exercise it? And did he afterwards complain of it, or does he complain of it now, only because it was ill-directed—because it turned out to be a thunderbolt, which did not fall in the right place?

In this reliance on executive influence—sir, I declare I hardly can trust myself that I read or quote correctly, when I find, in what I read, or from what I quote, the honorable member from South Carolina, by his own confession, hoping or expecting to accomplish any thing by Executive influence; yet so was it spoken, and so is it printed—in this reliance, or this hope, or expectation, founded on Executive influence, the honorable gentleman and his friends failed; and, failing in this, he says, they fell back on the sovereignty of the states, and brought the system to the ground "through the potency of state interposition;" by which he means neither more nor less than nullification. So then, sir, according to this that excessive fear of power which was so much cherished by the nullifiers, was only awakened to a flame in their bosoms, when they found that they could not accomplish their own ends by the ex-

ecutive power of the President.

I am no authorized commentator, sir, on the doctrines or theories of nullification. *Non nostrum.* But if this exposition be authentic, I must say it is not calculated to diminish my opposition to the sentiments of that school.

But the gentleman goes on to tell us that nullification, or interposition, succeeded. By means of it, he says, he did bring the protective system to the ground. And so, in his published letter of November 2d, he states that "state interposition has overthrown the protective tariff, and, with it, the American system."

We are to understand, then, sir, first, that the compromise act of 1833 was forced upon Congress by state interposition, or nullification.

Next, that its object and design, so far as the honorable gentleman was concerned in it, was to break down and destroy forever, the whole protective policy of the country.

And lastly, that it has accomplished that purpose, and that the last vestige of that policy is wearing away.

Now, sir, I must say, that in 1833, I entertained no doubt at all that the design of the gentleman was exactly what he now states. On this point, I have not been deceived. It was not, certainly, the design of all who acted with him; but, that it was his purpose, I knew then, as clearly as I know now, after his open avowal of it; and this belief governed my conduct at the time, together with that of a great majority of those in both Houses of Congress, who after the act of 1834, felt bound to carry out the provisions of that act, and to maintain them reasonably and fairly. I opposed the compromise act with all my power. It appeared to me every way objectionable; it looked like an attempt to make a new Constitution; to introduce another fundamental law, above the power of Congress, and which should control the authority and discretion of Congress, in all time to come. This, of itself, was a conclusive objection with me; I said so then, have often said so since, and say so now. I said, then, that I, for one, should not be bound by that law more than by any other law, except that, as it was a law passed on a very important and agitating subject, I should not be disposed to interfere with it, until a clear case of necessity shall arise. On this principle I have acted since. When that case of necessity shall arise, however, should I be in public life, I shall concur in any alteration of that act which such necessity may require. That such an occasion may come, I more than fear. I entertain something stronger than a doubt upon the possibility of maintaining the manufactures and industry of this country, upon such a system as the compromise act will leave us, when it shall have gone through its process of reduction. All this, however, I leave to the future.

Having had occasion, Mr. President, to speak of nullification and the nullifiers, I beg leave to say, that I have not done so for any purpose of reproach. Certainly, sir, I see no possible connexion, myself, between their principles or opinions, and the support of this measure. They, however, must speak for themselves. They may have trusted the hearing of their standard, for aught I know, to the honorable member from South Carolina; and I perceived last session what I perceive now, that in his opinion there is a connexion between these projects of government and the doctrines of nullification. I can only say, sir, that it will be marvellous to me if that banner, though it be said to be tattered and torn, shall be lowered in obedience, and laid at the footstool of Executive power. To the sustaining of that power the passage of this bill is of the utmost importance. The Administration will regard its success as being to them, what Cromwell said the battle of Worcester was to him—a crowning mercy!"

Whether gentlemen who have distinguished themselves so much by their extreme jealousy of this government, shall now find it consistent with their principles to give their aid in accomplishing this consummation, remains to be seen.

The next exposition of the honorable gentleman's sentiments and opinions is his letter of November 3d.

This letter, sir, is a curiosity. As a paper, describing political movements, and exhibiting political opinions, it is without a parallel. Its phrase is altogether military. It reads like a despatch, or a bulletin from headquarters. It is full of attacks, assaults, and repulses. It recounts movements and counter movements; speaks of occupying one position, falling back upon another, and advancing to a third; it has positions to cover enemies, and positions to hold allies in check. Meantime, the celerity of all these operations reminds one of the rapidity of the military actions of the King of Prussia, in the seven years' war. Yesterday he was in the South giving battle to the Austrian—to-day he is in Saxony, or Silesia; instantly he is found to have traversed the Electorate, and is facing the Russian and the Swede on his Northern frontier. If you look for his place on the map, before you find it he has quitted it. He is always marching, flying, falling

back, wheeling, attacking, defending, surprising; fighting every where, and fighting all the time. In one particular, however, the campaigns, described in this letter, differ from the manner in which those of the great Frederick were conducted. I think we nowhere read in the narrative of Frederick's achievements, of his taking a position to cover an enemy, or a position to hold an ally in check. These refinements, in the science of tactics and of war, are of more recent discovery.

Mr. President, public men must certainly be allowed to change their opinions, and their associations, whenever they see fit. No one doubts this. Men may have grown wiser, they may have attained to better and more correct views of great public subjects. It would be unfortunate, if there were any code which should oblige men, in public or private life, to adhere to opinions once entertained, in spite of experience and better knowledge, and against their own convictions of their erroneous character. Nevertheless, sir, it must be acknowledged, that what appears to be a sudden, as well as a great change, naturally produces a shock. I confess, for one, I was shocked, when the honorable gentleman, at the last session, espoused this bill of the administration. And when I first read this letter of November, and, in the short space of a column and a half, ran through such a succession of political movements, all terminating in placing the honorable member in the ranks of our opponents, and entitling him to take his seat, as he has done, among them, if not at their head, I confess I felt still greater surprise. All this seemed a good deal too abrupt. Sudden movements of the affections, whether personal or political, are a little out of nature.

Several years ago, sir, some of the wits of England wrote a mock play, intended to ridicule the unnatural and false feeling, the *sentimentality*, of a certain German school of literature. In this play, two strangers are brought together at an inn. While they are warming themselves at the fire, and before their acquaintance is yet five minutes old, one springs up and exclaims to the other, "A sudden thought strikes me! Let us swear an eternal friendship!"

This affectionate offer was instantly accepted, and the friendship duly sworn, unchangeable and eternal! Now, sir, how long this eternal friendship lasted, or in what manner it ended, those who wish to know, may learn by referring to the play.

But it seems to me, sir, that the honorable member has carried his political sentimentality a good deal higher than the flight of the German school; for he appears to have fallen suddenly in love, not with strangers, but with opponents.

Here we all had been, sir, contending against the progress of Executive power, and more particularly, and most strenuously, against the projects and experiments of the Administration, upon the currency. The honorable member stood among us, not only as an associate, but as a leader. We thought we were making some headway. The People appeared to be coming to our support and our assistance. The country had been roused; every successive election weakening the strength of the adversary, and increasing our own. We were in this career of success carried strongly forward by the current of public opinion, and only needed to hear the cheering voice of the honorable member, "Once more unto the breach, dear friends, once more!"

and we should have prostrated, forever, this anti-constitutional, anti-commercial, anti-republican, and anti-American policy of the Administration. But, instead of these encouraging and animating accents, behold! in the very crisis of our affairs, on the very eve of victory, the honorable member cries out—to the enemy—not to us, his allies—but to the enemy—"Hollo! A sudden thought strikes me! I abandon my allies! Now I think of it, they have always been my oppressors! I abandon them, and now let you and me swear an eternal friendship!"

Such a proposition, from such a quarter, sir, was not likely to be long withstood. The other party was a little coy, but, upon the whole, nothing loath. After proper hesitation, and a little decorous blushing, it owned the soft impeachment, admitted an equally sudden sympathetic impulse on its own side; and, since few words are wanted where hearts are already known, the honorable gentleman takes his place among his new friends, amidst greetings and caresses, and is already enjoying the sweets of an eternal friendship.

In this letter, Mr. President, the writer says, in substance, that he saw, at the commencement of the last session, that affairs had reached the point, when he and his friends, according to the course they should take, would reap the full harvest of their long and arduous struggle, against the encroachments and abuses of the General Government, or lose the fruits of all their labors.

At that time, he says, State interposition (*viz.* Nullification) had overthrown the protective tariff and the American system, and put a stop to Congressional usurpation; that he had previously

been united with the National Republicans; and that their joint attacks had brought down the power of the Executive; but that, in joining such allies, he was not insensible to the embarrassment of his position; that, with them, victory itself was dangerous; and that therefore he had been waiting for events; that now, (that is to say, in September last,) the joint attacks of the allies had brought down Executive power; that the Administration had become divested of power and influence, and that it had become clear that the combined attacks of the allied forces would utterly overthrow and demolish it. All this he saw. But he saw, too, as he says, that in that case the victory would entitle, not to him or his cause, but to his allies and their cause. I do not mean to say that he spoke of personal victories, or alluded to personal objects, at all. He spoke of his cause.

He proceeds to say, then, that never was there before, and never, probably, will there be again, so fair an opportunity for himself and his friends to carry out their own principles and policy, and to reap the fruits of their long and arduous struggle. These principles and this policy, sir, he it remembered, he represents, all along, as identified with the principles and policy of nullification. And he makes use of this glorious opportunity, by refusing to join his late allies in any further attack on those in power, rallying anew the old State rights party to hold in check their old opponents, the National Republican party. This, he says, would enable him to prevent the complete ascendancy of his allies, and to compel the Southern division of the Administration party to occupy the ground of which he proposes to take possession, to wit, the ground of the old State-rights party. They will have, he says, no other alternative.

Mr. President, stripped of its military language, what is the amount of all this, but that, finding the Administration weak and likely to be overthrown, if the Opposition continued with undiminished force, he went over to it, to join it, to act, himself, upon nullification principles; and to compel the Southern members of the Administration to meet him on those principles—in other words, to make a nullification Administration, and to take such part in it as should belong to him and his friends. He confesses, sir, that in thus abandoning his allies, and taking a position to cover those in power, he perceived a shock would be created, which would require some degree of resolution and firmness. In this he was right. A shock, sir, has been created; yet there he is.

This Administration, sir, is represented as succeeding to the last, by an inheritance of principle. It professes to tread in the footsteps of its illustrious predecessor. It adopts, generally, the sentiments, principles, and opinions, of General Jackson—*Proclamation and all*; and yet, though he be the very prince of Nullifiers, and but lately regarded as the chief of sinners, it receives the honorable gentleman with the utmost complacency; to all appearance the delight is mutual; they find him an able leader, he finds them complying followers. But, sir, in all this movement he understands himself. He means to go ahead, and to take them along. He is in the engine car; he controls the locomotive. His hand regulates the steam, to increase or retard speed, at his own discretion. And as to the occupants of the passenger-cars, sir, they are as happy a set of gentlemen as one might desire to see, of a summer's day. They feel that they are in progress; they hope they shall not be run off the track; and when they reach the end of their journey, they desire to be thankful!

The arduous struggle is now all over. Its richest fruits are all reaped; Nullification embraces the Sub-Treasuries, and oppression and usurpation will be heard of no more.

On the broad surface of the country, sir, there is a spot called "the Hermitage." In that residence is an occupant very well known, and not a little remarkable both in person and character. Suppose, sir, the occupant of the Hermitage were now to open that door, enter the Senate, walk forward, and look over the Chamber to the seats on the other side. Be not frightened, gentlemen, it is but fancy's sketch. Suppose he should thus come in among us, sir, and see into whose hands has fallen the chief support of that Administration, which was, in so great a degree, appointed by him—him, and which he fondly relied on to maintain the principles of his own. If gentlemen were now to see his steady military step, his erect posture, his compressed lips, his firmly knitted brow, and his eye full of fire, I cannot help thinking, sir, they would all feel somewhat queer. There would be, I imagine, not a little awkward moving and shifting in their seats. They would expect soon to hear the roar of the lion, even if they did not feel his paw.

I proceed, sir, to the speech of the honorable member, delivered on the 15th of February last, in which he announces propositions, respecting the constitutional power of Congress, which, if they can be maintained, must necessarily give a new direction to our legislation, and would

go far towards showing the necessity of the present bill.

The honorable member, sir, insists that Congress has no right to make general deposits of the public revenue in banks; and he denies, too, that it can authorize the reception of any thing but gold and silver in the payment of debts and does to the Government.

These questions, sir, are questions of magnitude, certainly, and, since they have been raised, ought to be answered. They may be considered together. Allow me in the first place, however, to clear them from some extraneous matter. The honorable member puts the first question thus—Have we the right to make deposits in the banks, in order to bestow confidence in them, with a view to enable them to resume specie payments? And, by way of illustration, asks the further question, Whether Government could constitutionally bestow on individuals, or a private association, the same advantages, in order to enable them to pay their debts? But this I take not to be the question. The true inquiry is, May not Congress authorize the public revenue, in the intervening time between its receipt and its expenditure, to be deposited in banks, for the general purpose of safe-keeping, in the same way as individuals deposit their own money? And if this mode of safe-keeping be attended with incidental advantages, of considerable importance to the community, is not that a reason which may properly govern the discretion of Congress in the case? To benefit the banks, or to benefit the community, is, in this case, not the main object; it is only the incident; and as to the case put for illustration, it would not be expected of Congress, certainly, to make deposits with individuals with a view, principally, of enabling such individuals to pay their debts; it might, nevertheless, be very competent to Congress, in some cases, and a very proper exercise of its power, to deposit money, even with individuals, in such manner as that it might be advantageous to the depository. This incidental or consequential advantage results, often, from the nature of the transaction, and is inseparable from it. It may always be enjoyed, more or less, by any one, who holds public money for disbursement. In order to the necessary exercise of any of its powers, Government doubtless may make contracts with banks or other corporations as well as with individuals. If it has occasion to buy bills of exchange, it may buy them of banks. If it has stock or Treasury notes to sell, it may sell to banks, as the Secretary has lately proposed. It may employ banks, therefore, at its discretion, for the keeping of the public moneys, as those moneys must be kept somewhere. It can no more need a specific grant of power in the Constitution for such a purpose, than one merchant, becoming agent for another to receive and pay out money, would need a particular clause in his authority, enabling him to use banks for these purposes as other persons use them. No question has ever been raised in this Government about the power of Congress to authorize such deposits. Mr. Madison, in opposing the first bank charter in 1791, argued, strenuously, that a Bank of the United States was not necessary to Government as a depository of the public moneys, because, he insisted, its use could be supplied by other banks. This sufficiently shows his opinion. And in 1800, Congress made it the duty of the collectors of customs to deposit bonds for duties in the bank and its branches for collection.

When the charter of the first bank expired, in 1811, almost every gentleman who opposed its renewal contended that it was not necessary for the purpose of holding deposits of revenue, because state banks could answer all such purposes equally well. A strong and prevailing tone of argument runs through all the speeches on that occasion, tending to this conclusion, *viz.* that government may derive from state banks all the benefit which a Bank of the United States could render. In 1816, when the charter of the last bank was granted, it contained, as originally presented, no provision for making the public deposits in the bank. The bill was probably drawn, in this particular, from the model of the first charter, in which no such clause was contained, without adverting to the law of 1800; but a section was introduced, on my motion, making it the duty of collectors to deposit the public moneys in the bank and its branches. It was this section of the law which some of us thought was violated by the removal of the deposits. The main object of the deposit bill of 1836, as we know, was to regulate deposits of the public money with the state banks; so that, from the commencement of the government to the present time, nobody has thought of making any question of the constitutional power of Congress to make such arrangements.

The gentleman's other proposition, and which he lays down with still more confidence and emphasis, is, that Congress cannot, constitutionally, authorize the receipt of bank notes, though they be notes of specie-paying banks, in payment of debts to the government; because, he says, that would make them money; and if we make them money, then we are