

it will be speedily accomplished. And surely no work is more worthy than this, of the constant and unwearying exertions of every friend of God, of mankind, and of his country. The Bible is the revealed will of the Almighty, and the only infallible source of divine truth which he has given us to distinguish between right and wrong; it reveals to us the glories of heaven which await the wicked. And when the Book is placed into the hands of every parent, and when its sacred truths are taught to every child, we may then expect our country to be happy. Vice, in all her hideous forms will be hated and avoided, and virtue will be admired and sought after. The rising generations of our highly-favored land, will advance in virtue and holiness as they advance in years, our institutions both civil and religious will become more numerous, noble and permanent; the basis of our country's happiness will be the virtue of its inhabitants and our happy government with the smiles of the King of Heaven resting upon it, shall continue the envy of nations, until the last day of time. D. P. R.

SPEECH OF MR. McDUFFIE, Against the Prohibitory System.

(Continued.)
Such an idea never would have been indulged for a moment, but for the disguised form in which indirect taxes operate upon the community. To strip the confusion in which it is enveloped, I will advance another step in the process of simplification. I maintain then, that an import duty imposed upon these articles of foreign merchandise, which are received in exchange for the domestic productions of the planting states, is precisely equivalent, in the existing state of our commercial relations, to an export duty levied upon the productions of the planting states; is precisely equivalent, in the existing state of our commercial relations, to an export duty levied upon the productions of those States. A very brief examination of the actual state of our commerce with Europe, will satisfy the House, that those articles of merchandise which are now imported principally from Great Britain, France, and Holland, in exchange for our cotton, tobacco and rice, are the only articles which can be obtained in those countries, for the productions we send them. Whatever import duty you impose, we must still continue to import the merchandise, on which it is levied until the duty reaches the point of prohibition. I am aware that a notion prevails, and I have recently seen it gravely maintained, in a number of the North American Review, that if we were to prohibit absolutely and entirely the importation of all those articles which we now import from Europe, in exchange for our cotton, that Great Britain and France would still continue to purchase the same quantity of that staple as they did before the prohibition; and that instead of paying for it with merchandise, they would pay for it with money. This is an argument of some plausibility, and may impose upon persons unacquainted with the laws of commerce, and the functions of money. But to persons at all familiar with these important subjects, it can appear in no other light than as a gross and palpable absurdity. What, sir, is commerce between nations, but a mutual exchange of those articles of intrinsic value, which are mutually produced and consumed by the nations who carry it on. Great Britain, for example, cannot purchase our cotton, without giving for it directly or indirectly, the productions of her own industry. Having no mines of gold and silver, she cannot pay us in those metals until she obtains them from some other country in exchange for the productions of her own industry. But unless your duties increase the demand of the countries having gold and silver mines, for British merchandise, and also the demand of the commercial world for specie, Great Britain can neither sell any more goods to the mining countries, nor purchase any more specie from them, than she did before your prohibition. Your refusal to take any thing but specie for British merchandise, therefore, is refusing to take any thing but that which she cannot give. But the inquiry does not stop here. Suppose Great Britain had in inexhaustible mines of the precious metals? There would still be wanting one of the indispensable conditions of a beneficial commercial exchange, to render it advantageous for us to receive specie in return for our produce. We have no use for any more specie, than we already possess. It would be extreme folly to think of importing specie, as an article of consumption, in the United States. We can neither eat it nor wear it. It is not an article that we want for consumption. Its principal use is as the basis of our circulating medium, and for that purpose, the supply is already ample, which we derive from our direct trade with the mining countries. Suppose the staple states

were to import annually, if such consumption may be imputed to them, thirty, or even twenty millions of specie. What would they do with it? Of what value would it be to them? We should have no demand or use for a fiftieth part of it in the U. States. To what country then, should we export it? To Mexico or South America? They are the countries from which it originally came. To Great Britain, or France, or Holland? These are the countries from which, upon the supposition, we should receive it. But even if we could find a foreign demand for this specie, what article could we receive in exchange for it, that is not excluded by the principle of your prohibitory system? Sir, it is by counting specie as an article of commerce, with specie as the mere representative of value, that public writers, have fallen into the strange delusion which I have thus attempted to expose. Specie, as an article of trade, is subject to the same laws that apply to any other article of commerce. It is only between the nations that produce it, and those which require it for actual use, that can be an article of profitable exchange. Between all others, it can answer no other purpose than that of a common circulating medium, by which the accidental balances of their annual exchanges may be adjusted and paid. I think, then, I have shown that the only articles we can receive advantageously, from the countries which consume our agricultural staples, are those which are produced by the industry of those countries, and these are precisely the manufactures which it is the design of the prohibitory system to exclude altogether.
But, whatever may be said as to matter of theory, no doubt can be entertained as to the matter of fact. Highly as we have taxed the manufactures of Great Britain, France, and Holland, we do actually import those manufactures, almost to the precise amount of the agricultural staples exported to the countries in question. We find it more advantageous to import the productions of those countries, under a tax of 45 per cent., than to import specie free of duty. Such being the actual state of the trade in question, does it not follow that a duty upon the exports of cotton, tobacco, or rice, would not be more burthensome to the planter, nor to any other interest concerned, than an equal duty upon the manufactures received in exchange for those exports? No ingenuity can draw any substantial discrimination between the actual operation of the two kinds of duty. Can it be at all material to the planter, whether he pays the duty upon the cargo he sends out, or upon that which he brings back? To give a familiar illustration, which every man of common sense will readily understand—would it be any more burthensome to the planter to pay a toll of forty per cent. upon the cotton he sent to market, than it would be to pay the same toll on the goods he received in exchange for it? The question is too plain to be argued. It would be simply the difference between paying as he went to market, and paying as he returned home. If, then, the duties were levied upon the export of our productions, what would become of the argument that the consumer pays the whole of the duty? It would be too absurd for grave consideration.
As our cotton, tobacco, and rice, are consumed in foreign countries, it would follow, according to this argument, that we levied our taxes from foreign countries. It would be only necessary, therefore, to transfer our impost duties from imports to exports, to exempt our citizens entirely from the burthen of our own taxes, and throw it upon the subjects of other nations.
But, Sir, we cannot make foreigners pay the taxes, we impose upon our own citizens. The market of Great Britain, for example, regulates the price, as well of the cotton we export to that country, as of the merchandise we import from it. Does not every man acquainted with the commerce of the country, know that the price of cotton at Liverpool, controls and determines the price at Charleston; and that the price of that article in Liverpool, depends not upon your duties, but upon the supply compared with the demand—a supply derived not only from the United States, but from all the cotton, growing regions of the world? And on the other hand, does any man suppose that the price of British merchandise in New York, controls and regulates the price at Manchester? The price of this merchandise depends upon the general demand for it in all the markets of the world. For the same reason, therefore, that a duty upon the exports of cotton, cannot raise the price of that cotton in the British markets, a duty upon the imports of British merchandise cannot depress the price of that merchandise in those markets. The American cotton planter then, pays a duty of forty per cent. upon the export of his cotton, or which is the same thing, upon what he obtains for it, and cannot indemnify himself for any part of this duty, by raising the price of his cotton, or by diminishing the cost of the merchandise he receives in exchange for it. Who, then, ultimately bears the burthen of the tax? It is evidently levied from the producer in the first instance; for the merchant who really pays it, is notifi-

ing more than the agent of the planter. Upon what principle of political economy then, can it be maintained, that the whole burthen of the tax is ultimately thrown upon the consumer, or whom it is not laid by the government, and that no part of it rests upon the producer, where the government originally placed it? The producer has no power to throw the whole burthen from his own shoulders, and place it upon those of the consumer. It would be most extraordinary if he had. The truth is, that every duty levied upon production, whether direct or indirect, whether of import or export, whether for exports or imports, naturally divides itself between the producers and consumers, according to the relative circumstances in which they are placed. At first it must operate, in all cases, principally as a tax upon the producer. Suppose, for example, that an excise duty of forty per cent. were all at once levied upon hats. The tax would be collected from the hatters. They would actually pay the money to the government.—Could they immediately raise the price of hats in proportion to the tax levied upon them? They certainly could not.—The only possible means by which they could raise the price of hats at all, would be by the diminishing the production of them. If supply was not diminished, nor the demand increased, no addition whatever could be made to the price. Now a tax upon any article, certainly does not increase the demand for it. Until the supply is diminished, therefore, by the withdrawal of some of those engaged in making the article, the price cannot be enhanced; and this withdrawal can only be made slowly and gradually. Let it be remarked, that it is only by the faculty of abandoning the branch of industry subjected to a tax, and engaging in some other that is more profitable, that the producer can throw any material part of the burthen of taxation upon the consumer. If, therefore, a tax were laid upon all the other productions of the community, equal to that supposed to be laid upon hats, the hatters could not find any relief by resorting to other pursuits. They surely would not leave an employment to which they were trained and accustomed, and in which their capital was already invested, to embark in a new and unaccustomed pursuit, subject to the same taxation. Such a change would not relieve them from the tax, and it would deprive them of all the advantages of their existing investments and acquired skill. The result would, therefore, evidently be, that the tax would fall almost entirely upon production. There would be a general fall in the profits of capital and the wages of labor. The tax would be paid by the producer, and yet he could not, in consequence of it, raise the price of his productions, any thing like in proportion to it. Now, whatever circumstances in the condition of any class of producers, prevent them from promptly and easily transferring their capital and labor, from the pursuits in which they are engaged to other pursuits, will prevent those producers from raising the price of their productions, in consequence of any tax which may be imposed upon them; and, of course, from throwing the burthen of that tax upon the consumers.
Let us now apply these obvious and well established principles of political economy, to the actual condition of the Southern planters. The government has laid a tax—I will assume it to be forty per cent.—upon the productions of their industry. What is the power they possess to throw the burthen upon the consumer? Can they diminish their production, in consequence of the tax imposed upon their staples? Can they resort to any other employment more profitable than the one in which they are engaged, even with the burthens imposed upon it? Sir, I answer, from my own knowledge and experience, that they cannot. Nothing could be more impotent than any attempt to raise the price of their cotton in foreign markets, by diminishing their production of it. Their great and principal markets are in foreign countries, where they meet competitors from all the cotton growing regions of the world. If we were to diminish the quantity of our own production, therefore, with a view to enhance the price of our staple, we should only create a vacuum in the foreign markets to be immediately filled up by the cotton of South America, Egypt, Greece, and the East and West Indies. We cannot, therefore, diminish our production, with impunity. It would be a fatal policy; for we should diminish the demand for our cotton, and open a market for the cotton of other countries, in exactly the same proportion. There is neither philosophy nor common sense in the idea, that a tax imposed upon a branch of productive industry, which depends almost exclusively on foreign countries for a market, can be thrown upon the consumers. Foreigners, Sir, are the principal consumers of the productions of Southern industry.
(To be continued.)

Extract from Jefferson's works, in a letter from Mr. Jefferson to Mr. Maizeh.
THE DISTINCTION BETWEEN FEDERALISM AND REPUBLICANISM.
"The principle of difference between the two great political parties here, you conclude to be, whether the controlling powers shall be vested in this or that set of men. That each party endeavors to get into the administration of the government and to exclude the other from power, is true, and may be stated as a motive of action; but this is only secondary; the primary motive being a real and radical difference of political principle. I sincerely wish our differences were but personal, and that the principles of our constitution were those of both parties. Unfortunately, it is otherwise; and the question of preference between monarchy and republicanism, which has so long divided mankind elsewhere, threatens a permanent division here.
Among that section of our citizens called federalists, there are three shades of opinion. Distinguishing between the leaders and people who compose it, the leaders consider the English constitution as a model of perfection, some, with a correction of its vices, others, with all its corruptions and abuses. This last was Alexander Hamilton's opinion, which others, as well as myself, have often heard him declare, and that a correction of what are called its vices, would render the English an impracticable government. This government they wished to have established here, and only accepted and held fast, at first, to the present constitution, as a stepping stone to the final establishment of their favorite model. This party has therefore always clung to England, as their prototype, and great auxiliary in promoting and effecting this change. A weighty minority, however, of these leaders, considering the voluntary conversion of our government into a monarchy as too distant, if not desperate, wish to break off from our Union its eastern fragment, as being, in truth, the hot bed of American monarchism, with a view to a commencement of their favorite government, from whence the other States may gangrene by degrees, and the whole be thus brought finally to the desired point. For Massachusetts, the prime mover in this enterprise, is the last State in the Union to mean a final separation, as being of all the most dependant on the others. Not raising bread for the sustenance of her own inhabitants, nor having a stick of timber for the construction of vessels, her principal occupation, nor an article to export in them, where would she be, excluded from the ports of the other States, and thrown into dependence on England, her direct and natural, but now insidious, rival? At the head of this minority is what is called the Essex Junto of Massachusetts. But the majority of these leaders do not aim at separation. In this, they adhere to the known principles of General Hamilton, never, under any views, to break the Union.—Anglomany, monarchy, and separation, then, are the principles of the Essex federalists; Anglomany and monarchy, those of the Hamiltonians; and Anglomany alone, that of the portion among the people who call themselves federalists. These last are as good republicans as the brethren whom they oppose, and differ from them only in the devotion to England and hatred of France, which they have imbibed from their leaders. The moment that these leaders should avowedly propose a separation of the Union, or the establishment of regal government, their popular adherents would quit them to a man, and join the republican standard; and the partisans of this change, even in Massachusetts, would thus find themselves an army of officers without a soldier.
The party called republican is steadily for the support of the present constitution, obtained, at its commencement, all the amendments to it they desired. These reconciled them to it perfectly, and if they have any ulterior view, it is only, perhaps, to popularise it further, by shortening the Senatorial term, and devising a process for the responsibility of judges, more practicable than that of impeachment. They esteem the people of England and France equally, and equally detest the governing powers of both.
This I verily believe, after an intimacy of forty years with the public councils and characters, is a true statement of the grounds on which they are at present divided, and that it is not merely an ambition for power. An honest man can feel no pleasure in the exercise of power over his fellow citizens. And considering the only offices of power those conferred by the people directly, that is to say, the executive and legislative functions of the General and State governments, the common refusal of these, and multiplied resignations, are proofs sufficient that power is not alluring to pure minds, and is not, with them, the primary principle of contest. This is my belief of it; it is that on which I have acted; and had it been a mere contest who should be permitted to administer the government according to its genuine republican principles, there has never been a moment of my life, in which I should have relinquished for it the enjoyments of my family, my farm, my friends and books."

PLAT JUSTITIA QUAT COROLU.
Salisbury:
JULY 13, 1830.
We are authorized to announce Col. PETER HORS, as a candidate, to represent the county of Lincoln, in the house of Commons at the approaching legislature.
We must apologize to our readers for having delayed even longer in a review before that able eloquent and convincing speech of Mr. McDuffie's, made in the House of Representatives, during the past session of Congress, in opposition to the prohibitory and protective system. But eloquence, reason and truth have been unavailing and have produced none of the happy consequences which flowed from those powerful engines of persuasion in the bright and uncorrupted days of the Republic. Jugurtha said, with a sufficiency of gold, he could purchase Rome; Walpole declared, in the sincerity of his heart, that there was no man in the British Parliament without his price; and may not Henry Clay, and Daniel Webster add that, with a rich Tariff and a seductive system of Internal Improvement, they have purchased one half of the United States. They have accomplished in the infancy of this Republic, what Jugurtha and Walpole only surmised in the most abandoned and profligate ages of Rome and England. With what fearful apprehensions should the devotee to the integrity and independence of his country be seized? One half of his country bought, and the liberties of the rest invaded by the most daring and insolent tyranny!
We will resume our remarks upon the speech of Mr. McDuffie. The clear and lucid manner in which he exposes the injurious operation of the tariff, cannot fail to work conviction upon all unbiased minds. It is not a tariff of which Mr. McDuffie complains, but the unjust and unequal principles upon which the present system of duties rest.
The mode of providing a revenue for the support of the Government of the U. S. by means of indirect taxation is one which has proved expedient and salutary in all well regulated governments, and none could be more suitably adapted, in the opinion of Statesmen, to Republics. But the wisest system may be abused by straining its purposes too far, and overstepping the bounds of prudent legislation with regard to it. We have experienced the happy results of a moderate and equitable tariff, and we have too felt the excessive and unequal direction of that altered system of duties which now regulates the terms of importing foreign goods into this country.
The influence of a high rate of duties upon importations must work greatly to the prejudice of the agricultural community, and cannot fail to enrich the commercial agent or original importer of foreign goods. We to the south and West are chiefly occupied in the tillage of the earth—those to the North and East are engaged almost entirely in commercial pursuits, consequently the injurious effects of the present tariff must fall, with all its detriment to the country, immediately upon us. If, when we lay high duties upon articles of foreign manufacture, we could at the same time raise the price of our produce, in proportion to the rise of duties thus imposed upon foreign goods, then indeed we should not feel its injurious and blighting operation. But we well know, for example, that the British manufacturers are not entirely dependant upon us for cotton, since they are abundantly supplied from other cotton growing countries; therefore we cannot, as it pleases us, control the price of that article in the English markets. The proposition is not denied, that the supply, usually earned in the English market from the U. S. does not control the price of cotton in England, by any means. It is equally plain to be perceived then, that whatever price we may obtain for our cotton, the general pecunie does not vary the value of articles which our necessities compel us to purchase for our own immediate consumption.
The general tendency of this system which does not produce any change, in the price of goods abroad, proves ineffectually, at least, that it must operate to make the exporting states pay much higher for foreign articles of consumption, than when a more moderate rate of duties is laid upon imports. It is substantially true that the Northern states do pay immediately the duties upon imports, and that the Southern states receive directly all the money for exports. But it is equally correct that all the money received by the South for exports immediately, upon its receipt, finds its way to the North to purchase imports, necessary for consumption by the people of the South. Then the South not only eventually pays the major part of the duties upon imports, but is forced to allow the importing merchants a considerable profit upon their goods.
But this is not the most iniquitous and unequal agency of the tariff. Would those, in whose hands rest the distribution of the public revenue, dispense its benefits legally and constitutionally, we should bear the burthen of taxation without a murmur. Instead of retaining the revenue for the legitimate purposes of the government, the public treasury is despoiled of