

It should be given the right of speaking, certain number, not exceeding one-third, of the Directors in the branch of their own State.

"Stock not subscribed for under the foregoing provisions, to be open to subscription by individual citizens."

A project, not altogether dissimilar, has been started in the Legislature of Pennsylvania. These proceedings show, at least, a conviction of the necessity of some Bank created by Congress. Mr. President, on this subject, I have no doubt whatever. I think a National Bank proper and necessary. I believe it to be the only practical remedy for the evils we feel, and the only effectual security against the greatest evil we fear. Not, sir, that there is any magic in the name of a Bank; nor that a National Bank works by any miracle, or mystery. But, looking to the state of things actually existing around us—looking to the great number of State Banks already existing, not less than three hundred and fifty or four hundred—looking to the vast amount of paper issued by those Banks; and considering that, in the very nature of things, this paper must be limited and local to its credit, and its circulation; I confess I see nothing but a well-conducted National Institution, which is likely to afford any guard against excessive paper issues, or which can furnish a sound and uniform currency to every part of the United States. This, sir, is not only a question of finance, it not only respects the operations of the Treasury, but it rises to a character of a high political question. It respects the currency, the actual value, the measure of value of all property, and all labor, in the United States. If we needed not a dollar of money in the Treasury, it would still be our solemn and bounden duty to protect this great interest. It respects the exercise of one of the greatest powers, beyond all doubt, conferred on Congress, by the Constitution. And I hardly know any thing less consistent with our public duty, and our high trust, nor any thing more likely to distract the harmonious relations of the State, in all alliances of business and life, than for Congress to abdicate all care and control over the currency, and to lay the whole money system of the country into the hands of four-and-twenty State Legislatures.

I am, then, sir, for a Bank; and am fully persuaded that to that measure the country must come at last.

The question, then, is between the creation of a new Bank, and the re-chartering of the present Bank, with modifications. I have already referred to the scheme for a new Bank, proposed to the Legislature of Massachusetts, by Mr. White. Between such a new Bank as his propositions would create, and a re-chartering of the present Bank, with modifications, there is no very wide, certainly no irreconcileable, difference. We cannot, however, create another Bank before March, 1833. This is one reason for preferring a continuance of the present. And, treating the subject as a practical question, and looking to the state of opinion, and to the probability of success, in either attempt, I incline to the opinion that the true course of policy is to propose a re-charter of the present Bank, with modifications.

As to what these modifications should be, I would only now observe, that, while it may well be inferred, from my own sentiments, that I should not dissent from any alterations in the charter, beyond those proposed by the bill of 1829, it is evident, yet it is a case in which, I am aware, nothing can be effected for the good of the country, without making some approaches to many of opinions. I think, therefore, that, in the hope of accomplishing an object of so much importance, liberal concessions should be made. I lay out of the case all consideration of any essential claim, or any legal right of the present stockholders, to a renewal of their charter. No such right can be pretended; doubtless none such is pretended. The stockholders must stand like other individuals, and their interest regarded so far, but so far only, as may be just for the public good. Modifications of the present charter should, I think, be prepared, such as may remove all reasonable grounds of jealousy, in all quarters; whether in States, in other institutions, or individuals—such, too, as may tend to reconcile the interest of the great city where the Bank is, with those of another great city; and, in short, the question should be met with a sincere disposition to accomplish, by united and friendly counsels, a measure which shall allay fears, and promote confidence, at the same time that it secures to the country a sound, creditable, uniform currency; and to the Government a safe deposit for the Public Treasury, and an important auxiliary in its financial operations.

I repeat, then, sir, that I am in favor of renewing the charter of the present Bank, with such alterations as may be expected to meet the general sense of the country.

And now, Mr. President, to avoid all unfounded references, I wish to say, that these suggestions are to be regarded as wholly my own. They are made without the knowledge of the Bank, and with no understanding or concert with any of its friends. I have not understood, indeed, that the Bank's specific process to apply, at present, for a renewal of its charter. Whether it does so or not, my suggestions are connected with no such, or any other purpose of the Bank. I take up the subject of public grounds, purely and exclusively.

And, sir, as I never to recall all influences of another set, I wish to state, with equal exactness, that I do not undertake to speak the sentiments of any individual here. I am opposed to the Bank, or belonging to that class of public men who have generally opposed it. I state my own opinion; if others should concur in them, it will be only because they approve them, and will not be the result of any previous concert or understanding whatever.

Finally, Mr. President, having stated my own opinion, I respectfully ask those who propose to continue the discussion now going on, relative to the deposits, to let the country see their plan for the just settlement of the present difficulties. If they are against the Bank, and against all Banks, what do they propose? That the country will soon be satisfied with the present state of things, seems to me certain. What state of things is to succeed it? To these questions, I desire to call, earnestly, the attention of the Senate, and of the country. The occasion is critical; the interest at stake momentous; and, in my judgment, Congress ought not to adjourn till it has passed some law suitable to the exigency and satisfactory to the country.

LOOK HERE.

A Young COW and CALF
FOR SALE LOW.

February 15, 1834. Enquire at this Office.

PLAT JUSTITIA

BUAT CLEM.

Western Carolinian.

SALISBURY

SATURDAY, FEBRUARY 15, 1834.

Our readers will find in our columns proposals for publishing two new periodicals in this Town; one to be devoted chiefly to religious and literary matters, the other, for the most part, to politics.

The custom is much too prevalent, of obtaining every thing, that is portable, from the North. Whether we want raiment for the body, or food for the mind, or leather for the soles, or fur for the polts—all, all must be brought from the North. We do not say this to disparage that section, or from any irascible feelings towards the people there; for we have cause to feel kindly, and do cherish such feelings, towards them—but we love our native South still more, and therefore would rejoice to see her emulating all that is praiseworthy in other sections, by taking some pains to develop her own resources, moral and physical, material and intellectual.

We are frequently beset by importunate agents for the publishers of "all sorts" of books, papers, tracts, pamphlets, &c. &c.; and we have yielded to their importunities so long, that it is no wonder there is a real scarcity of money in North Carolina, and an *afforded* scarcity of mind. Is it not a reproach to the different sects of Christians in this State, that, with the exception of one paper published by the Baptists, they have no vehicle, in our whole territory, for communicating religious sentiments and intelligence?

It is hoped that "The Family Assistant" will contribute much to remove this reproach; we wished not to see our State become a great field for sectarian controversies—but we would greatly prefer that such contests should be carried on, if at all, through the press, and not in the pulpit, which should never be disengaged by the feelings engendered in conflicts of this nature.

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As to the other proposed paper, the "North Carolina Republican," we shall say nothing in addition to what is contained in the Prospectus, except merely to remark, that, if there be any who think they can't spare money to take, or time to read, a weekly paper, they may find it convenient and advantageous to take one which will be published only twice a month, and at a very reasonable price.

CONGRESSIONAL.

We hear of nothing important being before Congress, except the subject of the Public Deposits.

It has been thought, by some, that the Van Buren Party would carry out their game in support of that

unfavorable measure, and would thus bring forward

some scheme for some sort of a Bank in lieu of the old one, in order that they might get the credit of settling

the question. But it seems now to be understood that

the party are determined not only to persevere in their

measures against the present Bank, but to *recharter* it, if they can, the establishment of *any* other. Mr. Wright, a Senator from New York, one of Mr. Van Buren's drilled leaders, has removed, *without*, by a late speech, that henceforth the State Banks—such as *legislatively* exist, *but* are to be the dependences of the public money.

If the Representatives of the People consent to such a measure, and the People themselves submit to it, they will deserve to wear the *sack* and their children will be compelled either to take it quietly or resist it unto blood, as did our forefathers.

We fear that *sack* will prove more dangerous than steel—that the purse will accomplish what the sword could not.

MR. WEBSTER.

We heard it rumored, some short time since, that this gentleman was about to form an alliance with the Regency Chief, and would throw himself, of course, into the arms of the President. Although we differ widely, from this gallant son of New England on some political points, we will cheerfully do him the justice to say, that, considering him infinitely above the mean and selfish motives by which such a gross and palpable act of desertion of the cause of political honor would prove him to be governed, we did not put confidence in the report. For the sake of this great man, who is an ornament to his country, whatever may be his political opinions, we used to find in his speech this day published by *him* in one issue delivered, the most unprincipled tendency to stamp our opinion that he would not form a connexion so unnatural as the one above alluded to.

N.C. STATE BANK.

The last Register states that 200,000 dollars

worth of stock were taken on the books there, inclosing the amount, also, that for the Literary Fund,

and that capitalists of other States are so well pleased

with the charter, that they are taking stock in this Bank.

We were informed, a few days since, by a friend who resides in Guilford County, that it was highly probable

a large amount of stock would be taken there. We hope these signs will prove the forerunners of better times in North Carolina.

ANOTHER FIRE IN RALEIGH.

We are sorry to learn, from the Raleigh Register, that on Friday morning the 7th instant a fire was discovered, which, although it was arrested before it consumed any other buildings than two stables, is an occurrence of serious foreboding to that ill-fated place, whence it is believed to have been the work of

some idle scoundrel who may not be content with the extent of mischief already perpetrated.

THE LITTLE PRIMONTRY.

Mr. G. C. Chiprelong, whom Major Noah has invested with the above cognomen, has (been) delivered (of) a speech—*at length*.

We happened to meet with it about bed-time; and, remembering that short gentlemen generally make long speeches, we almost involuntarily commenced turning over the capacious leaves of the United States Telegraph, to see whether we could get through the story by cock-crowing in the morning—but we had it aside in despair, and have not yet had the fortitude to make a beginning upon it.

This speech has as many single heads as Cerberus, and a double one besides—but they are all strangely put at the wrong end. This circumstance, and the length of the speech together, induced us to doubt whether we had not turned over too many leaves at a time, and come upon one of Dr. Cooper's interminable essays on Political Economy; and it was only by carefully examining the figures at the upper corners of the pages, and the connecting words at their lower and opposite angles, that we became satisfied on the subject.

What a contrast to the lately-delivered speech of Mr. Calhoun! We speak only as to their length—as, for eight we know, Mr. Chiprelong's may exceed Mr. Calhoun's as much in every other respect as it does in words; and, we believe, sooner than undergoes the punishment of reading it unabridged, we would even admit that it annihilates the united arguments of Clay, Calhoun, Sonnard, Binney, and McDuffie, unless we were certain that the admission would be fatal to the Constitution itself.

A very long speech, a very long sermon, or even a very long prayer, betrays an ignorance of human nature in him who delivers it: none but first rate talents can, and even such oft fail, to keep up the interest of a speech of this nature. Is it not a reproach to the different sects of Christians in this State, that, with the exception of one paper published by the Baptists, they have no vehicle, in our whole territory, for communicating religious sentiments and intelligence?

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