

marks of Mr. Webster's powerful and plausible mode of presenting things throughout. We do not doubt but that Mr. Webster had a hand in its preparation. In his letter through the National Intelligencer, to satisfy his friends that he should not go out with his colleagues of the first Caucus, he promised them "AN INSTITUTION, UNDER THE AUTHORITY OF CONGRESS, TO AID REVENUE AND FINANCIAL OPERATIONS, AND TO GIVE THE COUNTRY THE BLESSINGS OF A GOOD CURRENCY AND CHEAP EXCHANGES." We take the present project as intended by Mr. Webster for the fulfillment of his pledge.

There are one or two concessions in it which argue some change for the better in Mr. Webster's notions of Government Banks and fiscal agencies. By admitting the right of repeal, as regards the new fiscal machine, he admits the Democratic doctrine that Government cannot irrevocably alienate its powers in favor of what must be considered a subordinate agency; in declaring that discounting corporations are not the proper sources of paper currency, another evidence is given of a great reformation on the part of Mr. Webster on the currency question. Whether Mr. Webster has derived improvement touching these vital matters, from the discussions of the Extra Session, his own reflections, or the rapid progress which public opinion has made in regard to them everywhere, we cannot say; but it is certainly considering his station, a circumstance on which the country is to be congratulated.

#### TWENTY-SEVENTH CONGRESS

"Compiled from the Globe."

#### IN SENATE.

December 23.

The session to day was short. No business of much importance was transacted. A bill was introduced by Mr. Ling for the erection of a hospital in the city of Washington. The Senate adjourned, after a session of less than an hour, till Monday next.

#### HOUSE OF REPRESENTATIVES.

Mr. Garret Davis asked leave to offer a resolution, calling upon the Secretary of the Treasury to report the names and number of all officers employed in the different custom houses, their salaries and the amount of revenue collected at each custom house, also calling for other information from the Departments, and asking the President of the U. S. to report to the House under what law or authority the board of commissioners was appointed to examine into the affairs New York custom house and the cost of such commission.

Several members objected to the reception of the resolution, and it was not received.

The House then resumed the consideration of Mr. Fillmore's resolution to refer that portion of the President's message relating to the tariff to the Committee on Manufactures, the question being on Mr. Rhett's amendment to the amendment of Mr. Atherton:

With instructions that, should it be in their opinion expedient to lay additional duties, they shall be so laid as not to discriminate in favor of any particular class of industry in the United States."

Mr. Atherton, who had the floor, addressed the House in an able and argumentative speech in favor of the motion, but principally in opposition to the protective policy.

Mr. Reynolds followed.

Mr. Arnold next addressed the House, at great length in opposition to the amendment.

Mr. Weller then obtained the floor, but yielded it; when

The Speaker communicated a report from the Secretary of State in relation to the sixth census; which was laid on the table and ordered to be printed. Several petitions were presented and referred; when

The House adjourned until Monday.

#### IN SENATE.

December 27.

Mr. King presented the credentials of Mr. Bagby of Alabama, Senator elect in the place of Col. Wm. C. Clay, who resigned. He was qualified and took his seat.

Several petitions were presented and referred; among which were two petitions from merchants and others of New York, praying the suspension of the operations of the Bankrupt law for two years from the first day of February next, presented by Mr. Wright. Mr. W. stated that one of the petitions was signed by the presidents of several of the banks, among whom were the presidents of the Bank of America, the Leather Dealers, the Merchants, and the Poor Banks. The petition was referred to the Committee on the Judiciary.

A resolution introduced by Mr. Allen was adopted, calling on the President for information whether a proposition had been made by either England or the United States, for a mutual right of search; and calling for such correspondence, if any, as had passed between the two Governments upon the subject.

Mr. Bentor, agreeably to notice given on Thursday last, asked leave to introduce a bill for the postponement of the operations of the Bankrupt law till July next, and to extend its provisions to the banking corporations. Mr. Bentor prefaced his motion with a long and able argument to show the necessity of the postponement, and the propriety and injustice of including the banks. He argued that it was no bankrupt system in any sense of the term, and as such, Congress had no moral or constitutional right to pass it—that it was purely and simply an insolvent law, a property law, and a law for the abolition of debts, and calculated to free debtors from their creditors with the greatest possible rapidity, and the least possible trouble or expense.

Mr. Bentor repeated, he was no friend even to a bona-fide bankrupt system, between man and man, such as prevails in England and other commercial countries; but as to this extra session act of theirs, the impious offspring of *Bank and State*, he detested and abhorred it. It was an insult and an outrage upon the 19th century. It was going with shame and ruin to the present age, and with disastrous influence upon posterity. Millions upon millions of debt must be spewed by it. Thousands and tens of thousands of families must be reduced to want by it.

Mr. Calhoun did not rise to oppose the motion, for he should vote for it, believing, as he did, every word uttered by the mover of the bill, as to the evil effects of the Bankrupt act. He believed that act to be one of the greatest laws ever passed in Congress. He had risen to say he hoped the Senator (Mr. Bentor) would not only persevere, but go a little farther and amend his bill, as to repeat his act instead of postponing its operation. If he did not, he would himself move a motion in the proper time so to amend the present bill. He had presented, a few days back, a memorial from the chamber of Commerce in his own State praying for the repeal of the act, and this also, if his own opinion was not against it, would induce him

to make the amendment. There was one part of the Senator's remarks with which he did not coincide—those which urged the necessity of including banks, and making them subject to the bankrupt law. He was opposed to that proposition in any shape or form at that time.

Leave was then granted.

The bill was read the first, and, by special order, the second time, and referred to the committee on the Judiciary.

The Senate then adjourned.

#### HOUSE OF REPRESENTATIVES.

The Speaker called for the special order of the day, being Mr. Rhett's amendment, to the motion of Mr. Fillmore to refer the subject of the tariff, as alluded to in the President's message, to the Committee on Manufactures.

Mr. Weller then took the floor. His object in rising, Mr. W. said, was not so much to discuss the question before the House, as to glance at some of the other topics that had been brought up in the course of the debate.

Much speculation had been heard on that floor in relation to the causes which produced the recent revolution in public sentiment, resulting *everywhere* in the defeat of the Whig party. Excuses and even manufactured in abundance by the defeated party, for the purpose of showing that it was not in consequence of the measures of the extra session that they were so signal overthrown. He could tell them of some other causes which operated on the public mind at the late elections. It was the violation of the pledges made by that party previous to the Presidential election, that contributed in no small degree to their discomfiture.

The Whig party obtained power by charging the extravagance of expenditure on the last Administration, inducing the people to believe the charge to be true, and pledging themselves to bring about an economical administration of the Government.

Well, what had been seen since this reform Administration came in power? Why, taking the estimates of the heads of Departments, with their recommendations of an increase of the navy, army, and of the expenditures of the Post Office, it would be seen that a plan was chalked out for an expenditure of upwards of fifty millions annually.

They told the people before the elections that the most enormous corruption existed in the administration of the Government and pledged themselves that they should all be exposed to the public eye. Well, with a majority of the Whig party on all the committees of the House, with the Executive Departments under their charge, none of those corruptions that they so loudly denounced have been found out and exposed. They had been in power, and could not do no abuses and corruption of the last Administration to expose.

Instead of bringing down the annual expenditures of the Government as they promised, they proposed to increase them. What were the people to think of all this? Why, that they had been deluded and betrayed, and that these self-styled reformers did not deserve their confidence.

Mr. Williams of Tennessee next addressed the House in favor of referring the subject to the Committee on Manufactures.

Mr. Hudson of Massachusetts having obtained the floor, went into a lengthy and ingenious argument in reply to the speech of Mr. Rhett, and in favor of the protective system. Before concluding, however, Mr. H. gave way to Mr. Ward, who moved an adjournment.

And the House adjourned.

#### SENATE.

December 28.

Mr. Walker, Senator of Mississippi, appeared in his seat to day.

The President pro tem. presented a petition, praying Congress to take measures to remove the seat of Government to Cincinnati, Pittsburgh, or Philadelphia; or to some central point in a non-slaveholding State.

On motion of Mr. King, the motion to receive said petition was laid on the table.

Mr. Clay gave notice that he would, on to-morrow, ask leave to introduce three joint resolutions, proposing three several amendments to the Constitution of the United States—

The 1st to put a restriction on the veto power;

2d. To take the appointment of the head of the Treasury Department from the Executive, and to vest that power in the Legislative branch of the Government;

3d. To extend the provision in the Constitution in relation to the appointment of members of Congress to office, so that no member shall be eligible to receive an office from the Executive from the day of such member's election to the expiration of the time for which he was elected.

He said there was another point in which it was desirable the Constitution should be amended—that was, to limit the duration of time for which the Chief Magistrate should be elected. But that subject had been taken into hand by another Senator, who was not then present, and he had no desire to interfere with him.

The bill introduced yesterday by Mr. Bentor to postpone the operation of the Bankrupt law, with a view to amendment, came up in order, and was read the second time.

Mr. Berrien moved its reference to the Committee on the Judiciary.

Mr. Bentor saw no necessity for its reference to my committee. Prompt action was wanted. He hoped, therefore, the motion would not prevail.

Mr. Berrien said, in consideration of the fact that several petitions had been referred to that committee, he took it for granted that the bill should have the same reference.

Mr. Calhoun hoped it would not be referred at all, unless it was the understanding that the committee would report at an early day.

The object of the bill was for a suspension of the law. It was his object to engrave upon it, when it came up, an amendment for the repeal of that law. He believed that there was a great reaction in public opinion with reference to the question. It was passed precipitately at the last session; and since that time, the country had examined, not only its provisions, but the question of the propriety of any law, and there was a great change, he believed, with reference to it.

He thought those interested in the bill should have an opportunity of perfecting it, if it were to go into operation; but unless the committee was to report at an early day, that opportunity could not be afforded.

After a debate of some length, the question was put on reference to the committee on the Judiciary and decided in the negative, Yes 15, Nay 25.

The bill will take its place on the calendar, subject to be disposed of at any time.

The Senate then adjourned.

#### HOUSE OF REPRESENTATIVES.

The house resumed the consideration of the unfinished business of yesterday. Mr. Houston having the floor.

After a debate of considerable length, the House adjourned without taking the question. Mr. Eastman being entitled to the floor.

#### IN SENATE.

Wednesday, Dec. 29.

The session in the Senate on the new Ex-

chequer scheme to day, was of too much interest to commit to a hasty analysis. Our Reporters will furnish for to-morrow evening's paper a sketch, which we hope will give a just conception of it. The position which we are inclined to believe the Democratic party will take in relation to the proposed Administration measures of finance, was most distinctly pointed out by Mr. Buchanan and Mr. Calhoun. Mr. Buchanan opened the debate on the proposition of Mr. Tallmadge to refer the bill for the establishment of the Board of Exchequer, and the Cabinet exposition which accompanied it, to select a committee of five. Mr. Tallmadge indicated a wish that all expression of opinion touching the fully-natured measure of the Administration should be waived for the present, although developed in its minutiae in the bill from the Treasury, and illuminated with the full and long studied argument with which it was ushered into Congress by the Cabinet exposition. It was thought by the Democratic Senators due to an Executive measure of such grave import—so elaborately prepared, and so elaborately argued in advance, by its authors—to meet it as presented by them, before submitting it to the crucible of a committee, in which it might undergo change, making it altogether different from that designed by its originators. In the meantime, if the scheme had been sunk, for weeks to come, in the oblivion of a committee, the public might have been left to infer that the busy scatters of rumors were right in the inference that the silence of all sides in regard to it, was to be taken as a sort of universal consent to its adoption.

Under these impressions, we doubt not, Mr. Buchanan and Mr. Calhoun fell themselves called on to state, without any unkind feelings or intentions towards the Executive, submitting it, their objections to the plan proposed.

Mr. Buchanan's speech was an able, comprehensive, impartial, generalized review of the whole subject, brought up by the new proposition. He stated the objections which forbade him and those who acted with him from embracing any of the extraordinary features engrossed on the simple substratum of the Independent Treasury. He showed that the whole superstructure was a Government Bank of immense and irresistible tendencies to mischief, and making absolute the identification of the political and moneyed powers of the country—a perfect blending of *Bank and State*.

Mr. Calhoun, in a very brief and clear statement, touched on some important admissions of the Cabinet exposition, militating against the measure itself, and the whole system of banking as associated with Government. He sustained Mr. Buchanan in all his positions, and declared, resolutely his purpose to stand firmly on the ground and principles on which the Democracy had planted itself in the renewed struggle between it and its old antagonist in our Government.

Mr. Tallmadge having withdrawn from the Senate after making his motion for the reference of the bill and the Cabinet exposition, (being affected by recent indisposition,) Mr. Rice undertook to reply in behalf of Mr. Tallmadge and for himself, to the views delivered by Messrs. Buchanan and Calhoun.

#### HOUSE OF REPRESENTATIVES.

Mr. Fillmore asked the unanimous consent of the House to go into Committee of the Whole on the state of the Union, in order to take up the Loan bill. He had information from the Secretary of the Treasury, communicated this morning, that there was a deficiency in the Treasury to the amount of \$200,000, that must be immediately provided for, or the Government would be disgraced.

This motion requiring unanimous consent,

Mr. Eastman objected, and the question, therefore, was not put.

The House then resumed the consideration of the reference of the President's message, the question being on the amendment of Mr. Rhett, to refer the subject of the Tariff to the Committee on Manufactures.

Mr. Eastman, who had the floor, addressed the House for some time, in continuation of his remarks commenced yesterday, and proceeded with his comments on the result of the late elections, for the purpose of showing how the majority would stand in the House if the Whig members from certain States truly represented the sentiments of their constituents.

Mr. Garret Davis called him to order, on the ground of irrelevancy.

The Speaker observed, that so much latitude had been taken in the course of the debate by all the gentlemen who had preceded the gentleman from New Hampshire, that it would not be fair to confine him to the naked question before the House.

Mr. Eastman said that the gentleman from Kentucky need not be afraid that he would touch his State. After concluding his comments on the results of the late elections, Mr. E. next adverted to the causes that had produced them, which were, not only the extra session and its measures, but the violation of specie payment, that is, while refusing to pay its own debts, should be permitted both to enforce payment from its debtors, and make its probably loans as if it was furnishing a sound convertible currency! Yet this have nearly all the banks of the country been doing, and are yet doing.

If an individual refuses to redeem his "promise to pay," his credit is gone, and the law enforces payment, but banks may do so, and it is all right, lawful, and proper; it is even considered by some a great piece of presumption in any body to question their right to continue in a state of suspension as long as they please. This is the extract referred to:

"Banks have been permitted to issue paper money on the express condition that they should sustain its value at par with specie. Whenever this condition ceases to be performed, the privilege should likewise cease to exist. If that natural principle was rigidly adhered to, if the banks were expressly forbidden to issue the notes of any suspended bank, (including, of course, their own notes when they had themselves suspended specie payments,) they alone would, in most cases, prevent a suspension, and when it did not, the provision must necessarily enable the suspended bank or banks, if solvent, to resume their payments within a very short time."

"A much greater indulgence has been granted to the banks in the case of a general suspension—much greater certainly in this instance than was necessary. But it is not the less an obvious moral and legal duty on their part to resume as soon as possible. On that subject, as well as on the intolerable evils an unusual tendency of depreciated currency, I have nothing to add to what I have already published on several occasions, before, during, and since the suspension in this city."

"If a sense of justice be not a sufficient motive, it seems to me that their interest should induce the banks to perform their duty. The patience of the people is nearly exhausted. They have waited from time to time, always expecting the promised restoration of a sound currency. They now see that nothing has been done in that respect by the change of Administration, that nothing can be expected from it. The opposition to banks strengthened by the catastrophe of that of the United States, and by numerous other failures and disappointments, is daily gaining ground; and can no longer answer drafts to pay the paper Levers and men in bankruin, who swelled out the Whig total in the Presidential elections.

Mr. E. then replied to that part of Mr. Arnold's remarks in which an attack was made on the State of New Hampshire, and ably defended his State from the aspersions that had been cast on her contrasting her most favorably with the State of Tennessee.

Mr. Meriwether, of Georgia, next addressed the House, and after replying to Messrs. Atherton and Eastman, went into an argument against the protective system, but, before concluding, gave way to Mr. Arnold, who moved an adjournment. The House then adjourned.



#### WESTERN CAROLINIAN.

#### SALISBURY, N. C.

Friday, January 7, 1840.

#### CONGRESS.

Both the Senate and House, it will be observed from our extracts of their proceedings, are now fairly under way, and engaged in the discussion of questions that must be the main subjects of interest the present Session. Movements have been made from the Democratic party towards the repeal of the Bribery Bill and the Bankrupt Law, neither of which, it is to be presumed, their Federal authors will suffer to be repealed, although these, as well as all their acts have been so strongly rebuked by the people in the late elections.

Mr. Buchanan's speech was an able, comprehensive, impartial, generalized review of the whole subject, brought up by the new proposition. He stated the objections which forbade him and those who acted with him from embracing any of the extraordinary features engrossed on the simple substratum of the Independent Treasury. He showed that the whole superstructure was a Government Bank of immense and irresistible tendencies to mischief, and making absolute the identification of the political and moneyed powers of the country—a perfect blending of *Bank and State*.

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