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TERMS OF THE WESTERN CAROLINIAN.

CHAS. F. FISHER, Editor and Proprietor.

The WESTERN CAROLINIAN is published every Friday Morning, at \$2 per annum in advance...

Advertisements conspicuously and correctly inserted at \$1 per square...

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Two copies of the Saturday Courier, and Godey's Lady's Book, one year, will be sent for \$5.

HEAD-QUARTERS, SALISBURY, N. C., March 4, 1842.

Attention!

OFFICERS OF THE 64th REGIMENT:

YOU are hereby commanded to parade at the Court-House, in the Town of Salisbury, on Saturday, the 19th of March, instant, at 10 o'clock, A. M., armed with Side-Arms for the purpose of Drill and Court martial.

By order of R. W. LONG, Col. Com'dt. GEO. M. WEANT, Adj't. 3t

Arrivals and Departures of the Mails at, and from, Salisbury.

Table with columns for ARRIVALS and DEPARTURES, listing dates and times for various routes like Northern, Southern, and Western.

HORSE-NEATLY PRINTED AT THIS OFFICE.

BANKRUPT LAW.

UNITED STATES—NORTH CAROLINA DISTRICT.

I HEREBY GIVE NOTICE, That on the first day of February next, I shall hold a Court at my house in Fayetteville, for the purpose of receiving petitions under an act to establish a uniform system of Bankruptcy throughout the United States...

In the case of voluntary bankrupts, the Act provides that all persons who ever, residing in the State, &c., owing debts, which shall not have been created in consequence of a delinquency as a public officer, or as executor, administrator, guardian or trustee, or while acting in any other fiduciary capacity, who shall, by petition, setting forth to the best of their knowledge and belief, a list of their creditors, their respective places of residence, and the amount due to each, together with an accurate inventory of his or her property, rights and credits, of every name, kind, and description, and the location and situation of each and every parcel and portion thereof, verified on oath, or affirmation, apply to the proper Court, for the benefit of the Act, and therein declare themselves to be unable to meet their debts and engagements, shall be deemed bankrupts within the purview of the Act, and may be so declared accordingly by a decree of the Court.

It is my opinion, that all persons coming within the purview of the Act, though they may be entirely destitute of property, are entitled to its benefits. I perceive in the publications of several of the District Judges, a diversity of opinion, as I anticipated, on the construction of the act, even in the incipient stage of proceeding under it; and I am aware that other and more important difficulties will occur in the sequel. But I am now engaged in a correspondence with several District Judges, with the view of reconciling, as far as we can, the discrepancies of the Act, and of aiming, at least, at something like a uniformity of practice. I shall, however, hold myself in readiness to put the Act in operation, according to its spirit and the best of my ability, whether it be amended or not.

The necessary rules and forms, together with a tariff of fees, shall be given in due time. According to my construction of the Act, the petition may be verified before any Judge or Justice of the Peace of this State; but I think the petitioner is required to appear in Court, at the hearing, either in person or by attorney, to declare himself to be unable to meet his debts and engagements.

The petitioner must comprise in his petition all the items required; and it will be found safest to adopt the very letter of the Act. He must name the county in which he resides. The petitions, when received, will be referred, for hearing, to their respective Stated Courts, in the Spring.

For instance, all within the District of Albemarle, will be heard at Edenton; all within the District of Pamlico, will be heard at Newbern; and all within the District of Cape Fear, at Wilmington. And publications will be ordered as directed by the Act.

The District of Albemarle comprises the two State Districts of Edenton and Halifax; the District of Pamlico comprises the Districts of Newbern and Hillsborough, together with all that part of the District of Wilmington which lies to the Northward and Eastward of New River; and the District of Cape Fear comprises the remainder part of the State.

All Communications on the subject of Bankruptcy, addressed to me by mail, if not post paid, will remain in the office.

H. POTTER, Judge U. S. District for District of North Carolina. Fayetteville, January 17, 1842.

POLITICAL.

From the Bank Reformer.

OPINIONS,

EVERY MAN OUGHT TO READ.

"No nation had a better currency than the United States; there was no nation which had guarded the currency with more care: for the framers of the Constitution, and those who enacted the early statutes on the subject, were hard money men; they had felt, and therefore duly appreciated the evils of a paper medium; they therefore sedulously guarded the currency of the United States from debasement. The legal currency of the United States is gold and silver. This is a subject upon which Congress has run into no folly."—Daniel Webster, 1816.

"It may with truth be affirmed, that the present situation of the currency of the United States is worse than that of any other country."—"No hesitation is felt in saying that whatever may be the present advantages of a moderate use of a paper currency, convertible into specie on demand, to have no issue of paper would be far preferable to the present state of things."—Gallatin, 1841.

"Of all the varieties of fraud which have been practised by man who call themselves honest, and wish to preserve a decent appearance, none have been more frequent in legislative bodies than the attempt to pass money for more than it is worth. There are men who conceive that crimes lose their stain when the offenders are numerous, that in the character of legislators, they cannot be rogues."—Williamson's History of N. Carolina.

"There can be no wholesome sound trade, under a depreciated currency. The restoration of specie payments can as easily be made in two months as the sooner the better."—Appleton, 1841.

"For one, I enter my protest against banking as conducted in this country—a system not to be supported by any sound principles of Political Economy—a gross delusion, a dream of a visionary—a system which has done more to corrupt the morals of society than any thing else—which has introduced a struggle for wealth, instead of that honorable struggle which governs the actions of a patriot, and makes ambition virtue."—John Tyler in U. S. Senate, 1816.

"The wisdom of man, in my humble opinion, cannot devise a plan by which the credit of paper issues would be long supported; consequently depreciation keeps pace with the quantity of the emission, articles for which it is exchanged rise in a greater ratio than the sinking value of the money. Wherein, then, is the farmer, the planter or the artisan benefited? An evil, equally great, is the door it immediately opens for speculation, by which the least designing, and perhaps the most valuable part of the community are preyed upon by the more knowing and crafty speculators."—Washington, 1787.

"The first duty (that of Banks always paying specie on demand) is positive and absolute; they are bound in the first instance to fulfill their engagements; it is the express condition on which the banks were permitted to issue paper; they have no right whatever to issue a depreciated currency."—Gallatin, 1841.

"Of all the contrivances for cheating the laboring classes of mankind, none is so effectual as that which deludes them with paper money. It is the most perfect expedient ever invented for fertilizing the rich man's fields by the sweat of the poor man's brow. Ordinary tyranny, oppression, excessive taxation, these bear lightly on the happiness of the community compared with fraudulent currencies and the robberies committed by depreciated paper. Our own history has recorded, for our instruction, enough, and more than enough, of the demoralizing tendency, the injustice and intolerable oppression on the virtuous and well disposed, of a degraded paper currency, authorized by law, or in any way countenanced by Government."—Speech of Daniel Webster, in Congress.

"They (the Banks) grew rich upon the interest of their debts exacted from the whole community, upon which debts and promises of payment, struck off at the rate of a million in a day, they pay no interest whatever."

"Banks raise and depress at pleasure, not only the prices of wages, but of every article the working man is compelled to purchase for the subsistence of himself and family; and if they augment for a time the nominal price of wages, it is only to enhance in a still greater proportion the price of living and subsistence."—Robert J. Walker, in U. S. Senate, 1840.

"The promise on the face of any non-specie paying bank note is a lie; and the issue of such notes is both a banking and governmental fraud, committed on the rights and interests of labor and of honestly acquired capital."—Gallatin, 1841.

"The effect in America [of Bank suspension] has been to familiarize the idea that a continued suspension may become the ordinary state of things, and that banks might fail without becoming bankrupts."—Gallatin, 1841.

"It is difficult to perceive how honorable men, holding the office of bank directors, can reconcile a continued suspension of payment to their sense of moral obligation."—Appleton on Currency and Banking.

"Farmers of Virginia—mechanics—all who live by honest labor—will you not make an effort to secure yourselves and your posterity from the enormous and increasing exactions and depredation of this system of fraud and usurpation?"—Abuses of Banking.

"I cannot but lament, from my inmost soul, that just as paper money which appears in some parts of the United States. There will never be any uniform rule if there is a sense of justice, nor any clear credit, public or private nor any settled confidence in public men or measures, until paper money is done away."—John Adams to John Jay, 1789.

"I feel myself bound, by the defying manner of the arguments advanced in the support of the renewal of the United States Bank charter, to obey the paramount duties I owe to my country and its Constitution, to make one effort, however feeble, to avert the passage of what appears to me to be a most unjust law."

"What is a corporation such as the bill contemplates? It is a splendid association of individ-

uals taken from the mass of society, and vested with exemption, and surrounded with immunities. By whom is this immense power wielded? By a body who, in derogation of the great principle of our institutions, responsibility to the people, are amenable only to a few stockholders and they chiefly foreigners."—Henry Clay, 1811.

"No State shall emit bills of credit. Can a State charter swarms of banks to flood the land with bills of credit and bills of no credit, until they shall eat up and devour our substance, and bring upon us more plagues than were ever brought upon Egypt? No! This is clearly a violation of the Constitution of the U. States."—Wm. Leggett.

"The merit of this work will, I hope, place it in the hands of every reader in our country. By diffusing sound principles of Political Economy, it will protect the public industry from the parasitic institutions (the Banks) now consuming it, and lead us to that just and regular distribution of the public burthens, from which we have sometimes strayed."—Thos. Jefferson's Preface to Tracy's Political Economy, 1818.

"The system of banking we have both equally and ever reprobated. I contemplate it as a blot left in all our constitutions, which, if not covered, will end in their destruction, which is already hid by the gamblers in corruption, and is sweeping away in its progress the fortunes and morals of our citizens."—Thomas Jefferson, Letter to John Taylor, 1816.

"Let the Americans adopt their funding system, and go into their banking institutions, and their boasted independence will be a mere phantom."—Wm. Pitt.

Twenty-seventh Congress:

SECOND SESSION.

From the Analysis of the Globe.

HOUSE OF REPRESENTATIVES.

Friday, Feb. 25, 1842.

The business of the House to-day was limited to the obsequies attending the funeral of the Hon. Lewis Williams. At twelve o'clock the body was brought from the late residence of the deceased, attended by the Speaker and officers of the House of Representatives, the committee of arrangements, and the bell bearers, the Representatives of North Carolina in the two Houses of Congress, and the personal friends and relatives of the deceased. The funeral services were performed by the Chaplain to the Senate, the Rev. Mr. Tuston, and the funeral procession then proceeded to the Congressional burial ground.

On the return of the members, the House adjourned until to-morrow at 12 o'clock.

Saturday, Feb. 26.

THE SENATE DID NOT MEET TO-DAY.

No business of importance transacted in the House.

IN SENATE.

Monday, Feb. 28.

The President pro tem. announced the following Senators to constitute the Standing Committee on Retrenchment, viz: Messrs. Morehead, Graham, Miller, Fulton, and Sprague.

The President pro tem. laid before the Senate a communication from Franklin Pierce, resigning his seat as Senator of the United States from the State of New Hampshire; which was read.

On motion of Mr. King, the communication was ordered to be entered on the journal; and, on motion of Mr. Tappan,

The President pro tem. was directed to inform the Governor of New Hampshire of the resignation.

The orders of the day brought up Mr. Clay's resolutions to amend the Constitution.

Mr. Calhoun being entitled to the floor, addressed the Senate for nearly an hour and a half, in a strain of argument so close and logical that every sentence was in itself an aphorism not susceptible of further condensation, and yet so dependent on that which preceded and that which followed, that no successful attempt at a synopsis can be made. We are, therefore, obliged, in justice to Mr. C. to refrain from every thing like an extended sketch of his arguments. In a day or two we shall lay before our readers a careful report of the whole speech. The grounds taken by Mr. C. were entirely new; and the manner in which he presented his views was at once striking, powerful, and conclusive. He first analysed the assumption on which the mover of the resolutions [Mr. Clay] mainly relied, that the numerical majority of the people of this Confederacy had a right to rule; and demonstrated, from the very elements of the Union itself, that it was to guard against such a result in the General Government, that the Constitution was framed with so many checks and balances. He next demonstrated, from the component principles of the Constitution, and from the known aims and objects of those who constructed it, that the design was to form a Republican Democracy, in the management of which the whole popular will—and if the whole could not be concentrated, as nearly as practicable the whole—should govern the people themselves. He proved that the convention was constructed for all, and not for a numerical majority of the people of the States collectively; and that it consisted of the best contrivances which human wisdom and ingenuity could invent to obtain in Government the expression of the popular will as fully and effectually as it could be obtained. And in proof of this, assuming that the House of Representatives was the popular branch of Congress, the majority of which represented a numerical majority of the whole people, he asked, was not the representation in the Senate of a contrary nature, fourteen small States notoriously representing a numerical minority, and yet controlling that body, and possessing as much power in legislation as the House of Representatives, and more in Executive business, as its assent was requisite to sanction some of the most important functions of the Executive; thus producing, by the union of the numerical majority, through the representatives of one House, and the numerical minority through the State representatives in the other, the nearest possible approximation to an expression of the whole popular will. But the framers of the Con-

stitution, as if afraid that even this contrivance would not insure so completely as they wished and designed, the Government of the whole people by themselves, and not by a numerical majority, the veto power was placed in the hands of the Executive, who is necessarily obliged to act under circumstances and influences almost amounting to a control, preventing the possibility of his using it in any other way than as a check to arrest any departure in legislation from the spirit of the Constitution. From all this he deduced that those who urged the abridgement of the veto power, and argued in favor of the right of a numerical majority of the people of a confederation of separate sovereignties, were deluded by false theories, and were acting under an entire misconception of the nature of our Government, and the intentions, objects, and aims of those great and wise patriots whose study and solicitude to obtain the self-government of the people, were evidenced in every step they took to reach the goal.

Mr. Calhoun's speech on this occasion is justly esteemed one of the ablest, most luminous, and unanswerable, ever delivered on the nature of this Government. We noticed, at its conclusion, that he was warmly congratulated by both friends and opponents, indiscriminately; all concerning in eulogy on the profound, statesmanlike, and comprehensive knowledge displayed in his remarks, not only of the origin of the Constitution, but the genius and true theory of our institutions.

At Mr. Clay's request, the further consideration of the resolutions was made the special order of the day for Friday next.

Mr. Clay's resolutions on the subjects of retrenchment, reform, tariff, the compromise act, and revenue to meet expenditures, &c., were made the order of the day for to-morrow.

HOUSE OF REPRESENTATIVES.

Mr. McClellan begged permission to offer a resolution in the following terms:

Resolved, That the Secretary of War be requested to report to this House whether General Winfield Scott has been allowed extra compensation in addition to his full pay and emoluments of office, as a Major General of the Army of the United States, for services rendered in the year one thousand eight hundred and thirty eight, in the removal of the Cherokee nation of Indians; and that if extra compensation has been allowed, to report the amount thereof, and by what law or authority the same was granted. And that he be further requested to report the time when said claim for extra compensation was first presented to the War Department, and what action has been had thereon by any of his predecessors; and that he report to this House all the documents remaining in his Department in relation thereto.

After a debate in which several motions were made, Mr. Meriwether asked if it was now in order to move to lay the resolution on the table.

The Speaker replied that it was now too late.

Mr. Campbell, of Tennessee, moved the reconsideration of the vote just taken on the adoption of the resolution, for the purpose of offering an amendment making an inquiry as to extra allowances to all other officers of the army since 1835, which was read for the information of the House.

Mr. Waterson moved to lay the question of reconsideration on the table.

Mr. Allen, of Maine, called for the year and says, but they were not ordered, and Mr. Waterson's motion was carried without a division.

Mr. Botts offered a resolution, by general consent, calling upon the War Department for information as to what extra allowances have been made to the officers of the army.

SENATE.

Tuesday, March 1.

After the presentation of petitions, and reports from committees.

The bill to establish a board of claims, to examine claims against the United States, came up in its order.

Mr. Wright remarked that it was a bill of much importance, and likely to lead to discussion. He therefore called for the special order of the day.

The orders of the day brought up the following resolutions offered by Mr. Clay on the 15th ultimo:

1. Resolved, That it is the duty of the General Government, in conducting its administration, to provide an adequate revenue within the year to meet the current expenses of the year; and that any expedient either by loan or by Treasury notes, to supply, in time of peace, a deficiency of revenue; especially during successive years, is unwise, and must lead to pernicious consequences.

2. Resolved, That such an adequate revenue cannot be obtained by duties on foreign imports, without adopting a higher rate than twenty per cent, as provided for in the Compromise act, which, at the time of its passage, was supposed and assumed as a ratio that would supply a sufficient revenue for an economical administration of the Government.

3. Resolved, therefore, That the rate of duties on foreign imports ought to be augmented beyond the rate of twenty per cent, so as to produce a net revenue of twenty six millions of dollars—twenty-two for the ordinary expenses of Government, two for the payment of the existing debt, and two millions as a reserved fund for contingencies.

4. Resolved, That in the adjustment of a tariff to raise an amount of twenty-six millions of revenue, the principles of the Compromise act generally should be adhered to; and that, especially, a maximum rate of ad valorem duties should be established, from which there ought to be as little departure as possible.

5. Resolved, That the provision in the act of the extra session, for the distribution of the proceeds of the public lands, requiring the operation of that act to be suspended, in the contingency of a higher rate of duty than twenty per cent, ought to be repealed.

6. Resolved, That it is the duty of the Government at all times, but more especially in a season such as now exists of general embarrassment and pecuniary distress, to abolish all useless institutions and offices, to curtail all unnecessary expenses, and to practice rigid economy.

7. Resolved, That the contingent expenses of the two Houses of Congress ought to be greatly reduced; and the mileage of the members of Congress ought to be regulated and more clearly defined.

8. Resolved, That the expenses of the judicial