

POLITICS OF THE DAY.

The following letter is taken from the New York Evening Post, a paper which most decidedly supported the election of General Andrew Jackson, and which intends still to support his Administration.

Sir:—When the late Mr. Pitt represented in Parliament the University of Cambridge, his Alma Mater Dr. Paley, was appointed to preach before that University, on an occasion when the Premier, it was known, would be present. You may guess the astonishment of an audience chiefly clerical, when the preacher announced as his text the following verse of St. John's Gospel:

"There is a lad here, who hath five loaves and two small fishes, but what are they among so many?"

St. Mark, it is true, (chapter 6,) speaks of seven loaves; but two additional loaves could not detract any thing from the miracle, by which alone so large an assemblage of people was to be fed by means so inadequate, so far as human power was concerned.

I dare say you, Sir, can readily call to mind this affecting narrative. Before your Presidency expires, you will, I fear, regret that the day of miracles has gone by.

To descend in my scale of illustration, I will further remind you by way of preparation for what I fear awaits you, of a wise and feeling exclamation of Louis the 14th:—"Whenever I dispose of a place, I am sure to make one ungrateful man, and a hundred discontented." The truth of this, too, will almost daily be forced upon you. I will add a passage from one of the orations of Cicero, in which that great master of eloquence and profound observer of human actions and passions, is induced to interrupt, for a moment, his argument, for the sake of indulging in a reflection that arose, very naturally, out of it.

The oration is entitled Pro Flacco, and the splendid effusion is as follows:—

"O quam misera miseram administrandam Provinciam! in quibus diligentia plena simulatio est; negligentia vituperationum: ubi severitas periculosa est, liberalitas ingrata; sermo invidiosus, assentatio perniciosa; formidinum familiaris, multorum animus iratus; iracundia occulte blandimenta; venientes praetores expectant, praesentibus inserviunt alicuius deest."

I wish Sir, I could refer you for a translation of this splendid passage to the elegant pen of Mr. Melmoth. Guthrie was as fit to translate Cicero as a file is fit to polish a mirror. I shall, therefore, attempt to express Tully's thoughts as well as I can. His language can be understood by those only whose early years were spent under the shade of academic bowers; instead of being devoted to the battle fields. "How unhappy," says Cicero, "is the condition of that man who undertakes to administer a Government! A situation in which zeal in the discharge of duty probably begets hatred, and negligence blame; in which severity is full of danger, and indulgence of ingratitude; in which professions are enraging, and flattery pernicious; in which those who are externally pleased, are at heart, full of resentment; where the countenance is open, and the thoughts concealed; where men turn their backs upon him who is no longer in power, but after cringing to him who is still in office, ardently desire his successor."

I will not apologise, Sir, for this extract, nor for the following, which, though applied originally to Lord Nelson, will account for some of those dispositions in you which your friends have always accounted for in a similar way; while your political enemies, like those of Lord Nelson, were incessantly striving to pervert them to your disadvantage:—

"We know, (says the writer of a criticism on the publication of Lord Nelson's Letters,) Lord Nelson, and saw in him abundant reason to excuse, nay to forget the transient clouds of his hasty temper, the passing feelings of his heart, the fretfulness which an anxious mind sometimes produced. But, even those who knew him not, or, we should rather say, knew him only by his great achievements and generous spirit, will be prepared, from their knowledge of human nature, to admit, that so much zeal, such an ardent enthusiasm, such a self-consuming anxiety as prompted him to his career of glory, could not be unaccompanied by a certain impatience of feeling, and a certain freedom of expression which were natural, and therefore pardonable in the man himself; but which it is grievous to every honest heart and injurious to the human character to see recorded, chronicled, and exposed."

I remain, Sir, with every wish for the honor and success of your administration of our Republic, your fellow-citizen, PHILARETES.

FROM THE HICKORY WHIG.

"REFORM."

The work is going merrily on. Old and young—men put in by Jefferson and Madison—revolutionary officers—all are called upon to turn out, who were deficient in the one thing needful—loyalty and devotion to the Hero. Of the many public officers who were Jackson men, not one has been removed—these were all found honest and capable—Jacksonists being the mantle to hide all defect of duty, or impurity of morals, and without which none can be worthy of the patronage of the government.

Were of the number who never believed that President Jackson would stoop to the littleness of revenging opposition to his election, upon those whom the Constitution had placed in his power. We thought him capable of bad actions, but of bad actions somewhat relieved and extenuated by the daring which accompanied them. Little, mean, sneaking actions, we did suppose him superior to. We knew so

Mr. Pitt was then less than twenty-four years

little of him after all, as to believe that, gratified by his triumphant elevation to the first office in the world, and his heart softened by the recent visitation of domestic affliction, he would come into office forgetful of every thing but the gratitude he owed to the American people, and disposed to indulge in those kind feelings associated with and incident to the particular family grief under which he was suffering. We thought that perchance, he had heard of the celebrated observation of a King of France—"that the King of France did not remember the injuries of the Duke of Orleans"—and that being a "Hercule" and of course possessed of a mind sensible to whatever was great, he would be touched by so noble and beautiful a sentiment, so applicable to his own condition. We thought that the President of the United States, would not condescend to remember the griefs real or imaginary, of Andrew Jackson. This was the idea that we had imbibed. How it has been disappointed we need not say. Is it possible upon any grounds, to approve his course? Is it possible to attribute it to any other motive than the base compound one, of gratifying his petty personal resentments, and at the same time rewarding the infamous tools to whom he is weak enough to consider himself under obligations for his elevation?—The spirit incited by this proscriptive policy, is as detestable as the policy itself is unjust. Hereafter, if the example is to be considered as established, we shall find office holders afraid to speak their opinions as free men—sealing their lips, and resigning the privileges of Republicans, lest they should be punished for it. It is calculated to stifle all independence, and encourage that vile spirit of watching for the strong side, already so prevalent & spreading like a pestilence through the land. Such is the necessary tendency of turning men out of office for the misfortune of flouting themselves in a minority—a misfortune which ought ever to be respected, as it indicates an honest adherence to opinions, which might have been exchanged for opinions more fashionable and profitable.

ON BANKS AND BANKING.

The following shrewd and sensible remarks appeared in the New-York papers several weeks since. We copy them from the New-York Evening Post, the Editor of which observes, that if the writer were known, it would insure to the production attention and respect:

The Governor having in his message to the Legislature, submitted for consideration the propriety of coming to some decision during the present session, as to the expediency of renewing the Bank Charters which are about expiring, and having suggested some modification of the banking system with a view to the better security of the circulating medium, it is probable it will give rise to much discussion and many new and untried projects.

To correct the evils of the present system, and to establish one upon sound principles, it is believed would be a task of no great difficulty, if all those who have to pass their opinion on the subject understood the true principles of currency.—These it is believed are no where better explained than in a pamphlet written by Henry Drummond in 1826, which went through four editions in England in the space of a few months, and from which the following elementary propositions illustrative of the principles of currency are taken, and they cannot be too strongly recommended to the particular attention of the members of the present legislature.

- 1st. Trade is the exchange of one commodity for another.
2. The intrinsic value of a commodity is the quantum of skill and labour required for its production; the marketable value is as the supply and demand.
3. As simple barter is inconvenient, a common representative of all commodities has been chosen to facilitate exchange.
4. This common representative is precious metal.
5. Precious metal is less liable to waste than most things: it is also little likely to be suddenly increased or diminished in any considerable quantity: it is therefore the best representative that can be found.
6. Being the representative, it is consequently the standard measure of the values of the represented commodities; and if it could be as fixed a measure of value as a foot rule is of space, it would be so much the better: it is only the best which can be found.
7. Coining is the State's warranty of the metal's purity.
8. All commodities are said to be dear or cheap as they require more or less of this representative to be given for them: which expressions can have no meaning but in reference to the standard (6) by which the commodities are measured. As precious metal is the standard by which all other commodities are measured, to say that it is dear or cheap is a contradiction in terms.
9. If there be a smaller quantity of metal in a country at one period than at a prior one, the price of other commodities (their quantities and intrinsic value remaining the same) is said to have fallen: that is, a smaller quantity of metal must represent the same quantity of commodities, and vice versa.
10. A country must always contain that quantity of metal which is necessary for its trade: for if the quantity of metal in it were so small that commodities had greatly fallen in price, they would be sent out of the country to be exchanged for metal to be brought back. If the quantity of metal in it were so great that commodities had greatly risen in price, the metal would be exported rather than the commodities, and foreign commodities brought back instead.
11. Thus a country must keep that quantity of metal which is necessary to facilitate its barter, and no more.
12. As trading by means of precious

metal is more convenient than simple barter, (3,4) so paper is more convenient than metal; but paper is deficient in all the other qualities that metal possesses. It is very liable to waste. And, it may be suddenly increased or diminished in any quantity: it wants therefore all the necessary qualifications which ought to constitute a standard. (6.)
13. Paper then is an equivalent for precious metal only inasmuch as it is convertible into it at the will of the holder. Paper being the representative of a representative.
14. The coined metal or paper used in the internal trade of a country as its representative, is called the currency of that country.
15. A given portion of paper is said to be worth a given portion of metal, not according to its intrinsic nor to its marketable value (3) but because it is convertible into that quantity of metal which it professes to be.
16. It has been shown that the necessary quantity of metal is preserved in a country by its free import and export; if paper be substituted for metal, besides the other defects mentioned, this is superadded, viz: that it cannot be exported, because it is useless every where but in the country in which it was first issued; the same methods therefore which regulate the due quantity of metal in a country cannot regulate the due quantity of paper.
17. If the currency of a country be composed partly of metal and partly of paper, and if from too great a quantity of metal being imported and coined, or too great a quantity of paper issued, the currency become redundant, as the paper cannot be exported to rectify it (16) the metal will, (10) and if the paper be convertible into metal, as much will be so converted and the metal exported as will reduce the quantity of currency to the same amount as if there had been no paper at all.
18. As long therefore, as the paper currency be convertible into a metallic one, the joint quantity of the two will never be greater nor less than it would be if there were no paper at all, and therefore the paper will be as efficient a representative as the metal.
19. The relative quantities of the two at any given period will vary from any other given period according to the convenience of traders, and are immaterial as the joint quality is the essential circumstance.
20. If the paper be not convertible, if the quantity of currency become redundant, and if the redundancy be greater than the export of metal can correct, (10, 16) the remaining paper currency will be depreciated, i. e. will not be worth so much as it professes to be, (15) and the prices of all other commodities will rise (9.)
21. It has been shown, that the smaller the quantity of currency is in a country at one given time, the lower must be the prices of all other commodities at that time, and that if the metallic part of that currency be exported, it is because there is a redundancy of currency. If this redundancy were to be relieved by any other means, the same effect would be produced as if the metal were exported.
22. It has been shown also, that as soon as the redundancy is reduced, no farther export can take place; consequently, if the redundancy were relieved by any other means, no export at all would take place.
23. As the metal is exported because the joint quantity is in excess, (17) and as if this excess be removed by any other means the metallic part would not be exported, (22) were a sufficient part of the paper withdrawn from circulation, no export of metal would take place.
24. It follows, therefore, that whenever there is no metal in circulation, it is because the paper is in excess, and that no measure can be effectual to make metal return to a country from whence it has disappeared, but the withdrawing part of its paper currency from circulation, and making the remainder convertible into metal ad libitum.
If the foregoing propositions are true, it will be found that the laws of commerce are a better regulator of bank note circulation than the laws of the State. If the laws of the state provide a sufficient security for the payment of the notes that are issued the laws of commerce will effectually regulate their amount, as no degree of security or confidence, even if the city of New-York was pledged, would enable the banks to keep more notes in circulation for any considerable time than the amount of currency required for the time being. (unless indeed, by increasing the price of commodities, the amount required should be proportionally increased.) Therefore any extension of loans by the banks, either of credit or capital, which should enhance the exchangeable value of commodities (that is the value which the relation between supply, and demand for consumption creates,) beyond what it would be, if there were no banks, must necessarily disturb the regular operations of trade. If this be so, would not a great united capital employed in the daily business of bankers, with the aid of their credit, have a tendency to produce this effect? and if it would, does it not follow that the money capital of the country could be more usefully appropriated in permanent loans to aid production—and bank credit, to be based upon the securities given for such loans, employed merely as a medium to make exchanges of commodities produced; and strictly limited to the sum necessary for that purpose? In that case would it not be such a disposition, of both money and credit as would best conduce to a useful and regular supply of both? What then can be the objection to the establishment of a banking system upon this principle? Limit the amount of bank notes to be issued to the amount of securities to be pledged, a restraint easily to be imposed, by requiring all bank notes to be stamped and by delivering stamps only for the amount of security given. The available funds of them

will then consist of deposits, and the bills receivable which he may have received in exchange for his notes. If the payment of these is required at maturity, his payment will come in as fast as his issues go out.—The maximum and minimum of the circulation would be ascertained, if commissioners chosen by the banks, as suggested in the Governor's message, were empowered to require a monthly return of the notes in circulation, and who by watching the course of exchange would always be able seasonably to indicate to the banks, the expediency of contracting their issues, before the more tardy notice would be given them by an unlooked for return of their notes. There is nothing new in this principle of banking. The entire capital of the bank of England has always been loaned to the government in all the stages of its existence. Its whole operations have been carried on by funds derived from deposits and circulation; and the stupendous power it has exercised over the exchange of the commercial world are known to every body.

Schools and Education.—We are justly proud of our system of Schools and Education, (says Mr. Darby, in his view of the United States.) It aims at diffusion, rather than excellence, and seeks to embrace the mass of the people. In New-England and New-York, the primary schools include every individual, and we may say that the rudiments of reading, writing and calculation are universal. The official returns of the schools of New-York show, that in 1828, with a population of 1,700,000 souls, she had 430,000 children under tuition. In New-England, the proportion is the same. The primary schools of the middle and Southern States are less perfectly organized; but the local authorities now have the subject under advisement. They possess the means; and a few years will show similar results as to the free population; the slaves stand excluded from motives of policy. We have 41 colleges and universities in the United States, that issue the degree of Bachelor of Arts; 11 medical colleges that bestow the degree of Doctor of Medicine; and 10 theological colleges that teach the biblical literature preparatory to clerical orders. The matriculated in all these colleges amount to 10,000, and the graduates to 3,000, annually, out of a free population of 11 millions. This is a greater proportion than any European nation exhibits. Mr. Brougham tells us, that in England proper, one in thirty are taught the rudiments. What a contrast!—here all are taught them. All the new States have a landed estate reserved for the purposes of education; two townships of land six miles square for a college; and one mile square in every 36 for a primary school; this insures to them the means of placing a school at every man's door. A population thus provided and elevated in its moral and intellectual character, will truly be worthy of their independence, and capable of self-government. The people in this country have education in their own hands, and freely adopt all improvements; the Lancasterian, Pestalozian, or any other that facilitates and cheapens; they have no pre-occupied grounds; no long established foundations to disturb; no dictatorial clergy to consult; no prescribed modes to follow; education here is not the fixed thing of form; it partakes of the improvements of the day, and keeps pace with the march of the times.

The following Speech is from a Member of the British Parliament: Colonel Wilson presented a petition against the Catholics, from a place in the county of York. The honorable member said, that, if he had the management of Ireland, he would soon pacify it. It was a fine country, and he would soon rid it of the mischief-making priests. Our constitution should be preserved entire and unaltered. It was through the constitution, he said, that the country under Divine Providence had arrived at its present glorious minimum of prosperity. (Great laughter.) If he had the management of matters, he would give up Sierra Leone to the Pope—(immense laughter)—and he would send those who are discontented in Ireland to Sierra Leone. (Laughter.)—Must our Constitution then be given up? Do you give it up? (Laughter.) Do you give it up? (In a louder tone and in the midst of peals of laughter.) I hope I am wrong—(a laugh)—I trust in God I am wrong—(laughter)—for I see this measure is to be carried through this House, tho' I trust that Providence will guide things otherwise. (The honorable member here paused and rubbed his hand across his forehead, as if to recollect what he was about to say. The pause was interrupted by cries of question.) A thousand pardons, Gentlemen. (Immense laughter, another pause, and renewed cries of question.) It is my duty to express my sentiments to this House—but mind—I do not say that I am exactly right—(laughter)—and if it took me a month of Sundays I will do so. (Laughter.) And upon this subject I could go on for a month of Sundays, and make speeches as long as my arm. (Renewed laughter.) But I do not wish to intrude, as the House is disinclined to hear me, and I will therefore sit down. (Cries of go on, go on.) No, I had rather not. (Great laughter, and renewed cries of go on, go on.) No, I had much rather not. (Laughter.) The honorable member then brought up the petition.

ENTERTAINMENT. A. RUFFIN (formerly of Raleigh) has opened his house in the Town of Wadesboro, 100 yards west of the Court-House, where he is prepared to receive BOARDERS and accommodate TRAVELLERS with great civility. Every effort will be made to give general satisfaction. Wadesboro, 23d Feb. 49

Plank, Scantling, &c. T. J. GALES'S Saw-Mill on Crabtree, within three miles of Raleigh, may be had PLANK and SCANTLING of every description. Bills of Lumber left at the Bookstore of J. Gales & Son, will be immediately supplied, and, if desired, delivered in the City, there being at present a good stock on hand, partly seasoned. May 4th, 1829. The Grist-Mill is in fine order, and grinds in the driest season. Clean Hags purchased at the Paper-Mill or Bookstore.

NEW BOOKS. J. Gales & Son HAVE just received the following new publications—LAW.

Vernon's Reports, 2 vols. first American edition. Laws of the United States, 3 vols. compiled by Judge Story, and containing all the Public Statutes passed from 1789 to 1828, whether expired, repealed or in force, arranged in chronological order, with marginal references. Novenden's Supplement to Vesey, Jun. 2 vols. Starke on Evidence, 3 vols. new edition. Tupper on Legacies, 2 vols. first American edition. Hoffman's Legal Outlines, being the substance of a course of lectures now delivering in the University of Maryland, by David Hoffman. Durnford & East's Reports, eight volumes in four, new edition.

MISCELLANEOUS. Irving's Conquest of Grenada, 2 vols. Life of Ledyard, by Jared Sparks. American Common Place Book. Memoirs of Rev. Leigh Richmond, with a Likeness. Mnemonika, or the Tablet of Memory, being a Register of events from the earliest period to the year 1829, comprehending an epitome of Universal History, Chronology, Biography and Geography, by William Darby. Juvenile Sketch-Book. Monitorial Instructor. The Works of Mrs. Opie, complete in 12 vols. with a Likeness. Shipp's Memoirs, 2 vols.

NOVELS & POETRY. The Protestant, 2 vols. Tales of St. Bernard, 2 do. The Castilian, 2 do. Cyril Thornton, 3 do. Sabbath, 2 do. Tales of the Emerald Isle, or Irish Legends. Scottish Orphans. Pollock's Course of Time. A general assortment of Stationary Articles. May 6, 1829. 70

EXECUTOR'S SALE.

THE Sale of the remaining STOCK OF GOODS of Winship Stedman, dec'd, will commence on Monday the 11th day of May next, and continue until all is sold. The Stock consists of a very general assortment, comprising nearly every article in the mercantile line, and many articles not to be procured elsewhere. Terms of Sale. All sums under five dollars, cash; between five and fifty dollars, six months credit; between fifty and one hundred dollars, nine months; and over one hundred dollars, twelve months credit. Bond with approved security will be required. All persons indebted to the Estate are notified to make immediate payment. Those failing to comply, will find their accounts and bonds in the hands of legal collectors. The Executor sincerely hopes he will not be under the disagreeable necessity of resorting to coercive measures; which he will be reluctantly compelled to do, with such as fail to comply, as the situation of the estate demands a speedy collection of the debts.

NATHAN A. STEDMAN, Ex'r. Pittsboro', April 23. 67 2w

Sale of Land and Negroes.

PURSUANT to an Order of the Court of Equity for Franklin County, I shall expose to Public Sale, at the door of the Courthouse in Louisburg, on Tuesday the 9th day of June next, that valuable TRACT OF LAND, on which Nathaniel Hunt now lives, lying on the waters of Sycamore and Fox Swamp, adjoining the lands of G. W. Freeman, Russel and others; containing about 3100 acres. The improvements on this land are, a large and commodious Dwelling-House, with all convenient Out-Houses, an excellent Gin House, and cleared land enough to work twenty or thirty hands to advantage. Also, one other TRACT, lying on Crooked Creek, adjoining J. Gray, Jeffreys and others; containing about 500 acres.—And Another TRACT of 44 Acres, lying on Fox Swamp, adjoining N. Patterson and others. At the same time and place, and under the same order, I shall offer for sale, three likely young Negro SLAVES. The above Property will be sold on a credit of six and twelve months, the purchaser giving bond with approved security, to bear interest from the date.

WILL. H. BATTLE, Trustee. April 21. wts66

State of North-Carolina, Bertie County.

Court of Pleas and Quarter Sessions—February Term, 1829. Judicial Attachment. Returned, "Levied on Willm Fleetwood's interest in a tract of land joining the lands of A. W. Mcbane, John Webb and others." NOTICE is hereby given to the Defendant, William Fleetwood, that unless he appears at our next County Court to be held for the county of Bertie, at the Court House in Windsor, on the 2d Monday of May next and replies, the above property will be condemned to the use of the Plaintiff. By order of the Court, E. A. RHODES, Clerk. Price wly, \$1 50. 68

State of North-Carolina, Wake County.

Court of Pleas and Quarter Sessions, February Term, 1829. Delta Haywood, Ex'r. Original attachment, levied on Negroes. William Nichols. In this case it having been made to appear to the Court that the Defendant has removed himself beyond the limits of this State, or concealed himself that the ordinary process of law cannot be served on him: It is therefore ordered by the Court, that advertisement be made for six weeks in the Raleigh Register, for the Defendant to come forward on or before the next Term of this Court, to be held at the Court-House in Raleigh, on the 3rd Monday of May next; then and there to reply and plead to issue, otherwise, judgment will be made final, and the property levied on be condemned subject to Plaintiff's recovery. Teste, B. S. KING, C. C.