

ON BANKING.
Continued.

For the Raleigh Register.
If these premises are true, it may be safely affirmed that the only possible use which Banks can be to society, is the facility they afford in making exchanges and the profit they make on the use of money necessary for that purpose, which otherwise would be unproductive, and is to the extent of that profit an addition to the capital or wealth of the country. If for example, fifty millions of specie money were required for a circulating medium in the absence of all Banks, and if by the establishment of Banks, forty million of Bank notes could be substituted for an equal amount of that specie, the specie exported and commodities of equal value received in its stead—then there would be an annual saving to the country of a sum equal to the interest of the forty millions, deducting the mere expense of the institutions: for the paper would answer all the purposes of the specie, besides being much more convenient as a medium of exchange. These, it is believed, are principles as well established as any mathematical propositions can be, and it is necessary to make them understood before any thing can be accomplished in the way of reform. A Bank would never be established, if there were no other profits than those derived from the employment of its own capital. Its real profits accrue only from the employment of the capital of others, which it is allowed to possess in exchange for its credit. Therefore, the capital of a Bank employed by the Directors can in no case be more productive than one withheld from them: and as it affords less security to the public, and can add nothing to the circulation or deposits, what arguments can the advocates for the employment of the capital stock in Banking operations urge in favour of it? Certainly not that by the use of it any thing can be added to the profits of the stockholders. This proposition seems so perfectly clear and self-evident, that it is a matter of surprise it ever should have been made a debatable question. Under such a system of Banking, it is not perceived that any causes could operate to increase or diminish the circulating medium, other than those which would have that effect if the currency was all specie, circulating without the agency of Banks.

It will be seen from the foregoing premises, that the proposition which the Banker makes, or ought to make, to the public, when stripped of its mystery, is simply this: I will exchange my credit for your capital; but you must allow me the use of your capital without interest, and yet pay me interest for the use of my credit. My credit will be of the same use to you as your money, and much more convenient: and your money, while in my hands, I can make productive, which would produce nothing if it remained in yours. Whenever you prefer your money to my credit, you shall have it. The profits which I make by the use of it increase the national wealth to the amount of such profits; because that portion of your money which you would entrust me with, is only that which would otherwise remain unproductive in your hands until you had occasion to use it: and it is for such portion only, that I ask, as that will furnish me with a sufficient capital for my business. If this be the nature of the contract, is it unreasonable for the public to reply, you shall have the use of my money on the terms you propose: but, in a bargain so advantageous to yourself, it will be expected, as you have my money without interest, that you will give security to return it without loss.

The foregoing exposition of what is deemed to be the most perfect system of Banking, has been given without reference to the position of things under the present mode of employing capital in Banking operations. Therefore, in applying those principles to the renewal of the old charters, or to grants for new ones, it would seem necessary to provide against any inconvenience which might arise in converting the money now employed in temporary loans into permanent ones, by allowing all Banks, say one year for the investment of one fourth—two years for another, and three years for the third, leaving it optional to retain the other fourth as an available fund to be used in their current business—limiting the amount of their loans at that time to the amount of such portion of their capital as shall then have been permanently vested and set apart as a specific security to the public for their respective liabilities.

If these conditions were to be imposed, no bank could divide more than 12 per cent. per annum on the amount of capital thus to be withdrawn from the hazards of business; neither could it possibly be made to produce more, if it were to remain with the Bank, even if the Bank could employ it without exposing it to any such hazard.

NECKER.

MARCH 4—MAY 4.

FACTS.—It is two months, this day, since Gen. Jackson was sworn in as President of the United States. In that short time, there have been more removals from office than there had been made during the administrations of Washington, Adams, Jefferson, Madison, Monroe, and Adams. It is not even pretended that these removals were made because the officers removed were incompetent, dishonest, or unfaithful to the Constitution—nay, it is avowed that they have been made to reward the Friends and punish the Enemies of him, in whose name they have been made.

During these two months more men of the Revolution,—men who had legitimate claims from their services and sufferings, to the lasting gratitude of their country—have been contemptuously driven, without a moment's warning, from the offices to which they had been appointed by Washington and Jefferson, than ever before had been disturbed, for any other purpose than to promote them.

In these two months more members of Congress have been appointed than ever were before appointed by any President of the United States. In the same period, more men laboring under the suspicion of treasonable practices have been called from obscurity and placed in high and responsible stations, than ever were before. Short as is the time since the inauguration of President Jackson, yet has he removed more persons, of his own appointment, whose appointments were made "by and with the advice and consent of the Senate,"—a Jackson Senate—than any of his predecessors did, during their whole periods of service.

The persons appointed have been selected, not for their public services, their political principles, or party attachments, but solely for their devotion and services in promoting the election of President Jackson. In these two months, a greater change has been effected in public opinion, as to the unfitness, indecision, and pliancy, of the President, than his most violent opponents had anticipated.

These are a few of the facts which have in a few weeks been presented to the People of the United States, as matters of much pith and moment, and in which they are so deeply interested, that they will prove a wholesome lesson, and, we trust, work out much good for the Republic.—[Dem. Press.]

From the New-York Enquirer.

Of Mr. Thompson we can say with confidence, that in every office he has held under the Government, fidelity and integrity has [have] marked his administration. Thus says Mr. Noah of the late Collector of New-York, Mr. Thompson, the gentleman removed to make room for Mr. Swartwout; and as the testimony of a foe is the best testimony, and as Maj. Noah personally profits by the policy which has effected the removal of Mr. Thompson, none we presume, will question the correctness of Mr. Thompson's official character and conduct, thus sustained. It follows, that Mr. Thompson has been removed for no fault committed or alleged; for we understand that he took no active part in politics, being supposed merely to have an abstract preference for Mr. Adams over Gen. Jackson. It is apparent that his removal is the result of nothing else but Mr. Swartwout's desire to possess his office.

We cannot help regarding the appointment of Sam'l. Swartwout to the collectorship of New York, as the most singular circumstance in the history of this administration, and perhaps of the country. Public money to the amount of between thirteen and sixteen millions of dollars, annually passes through the hands of the Collector of the Port of New-York. It is the most important fiscal office under the Government, next to the Secretaryship of the Treasury. To this most responsible office, having so extensive a control over the public moneys, and with so lucrative a salary annexed, President Jackson has appointed a man against whom a grand jury of his country, found a bill for high treason! Not only is Mr. Thompson turned out, against whom there was no complaint, but of all other persons, the President has chosen to bestow it upon a notorious confederate in Burr's treason, against whom the evidence was so strong as to induce a grand jury to find a true bill for high treason!

We confess ourselves to be so much surprised at this proceeding, as to be rather at a loss how to express our astonishment. President Jackson has gone a bow-shot beyond what the most unfavorable anticipations imagined. He views the offices of the Government as his offices, and in disposing of them pays not even a decent regard to public opinion and public interests. His creatures are evidently selected, and the more infamous they are, the higher is the office which he confers upon them.—We believe that there is a general concurrence in amazement. Since the time of the Eastern Emperors, we believe that the Government of no civilized people has ever fallen into such hands.—Rich. Whig.

LATEST FROM ENGLAND.

By the packet ship Columbia, Delano, from London, regular files of London papers to the 31st of March inclusive, have been received at New York, of the contents of which we copy the following summary from the Commercial Advertiser:

CATHOLIC EMANCIPATION.

The consideration of the Roman Catholic Relief Bill was resumed in the House of Commons, on Monday the 23d of March; after a few verbal alterations, Mr. Banks proposed as an amendment, the exclusion of Roman Catholics from Parliament.—Mr. G. O. Moore supported the amendment. Mr. Peel opposed it on the ground that although there might be some danger in admitting them, there was greater in excluding them. After a few words from Mr. Treat, the committee divided. For the amendment 84, against it 207. Majority 123. Some further motions were made to amend the bill on the 24th—one of which was to exclude Roman Catholic clergy from parliament; but Mr. Peel quoted a statute of the late King, rendering the provision unnecessary. During the discussion it was agreed that Mr. O'Connell could not take his seat under the present bill; he must be re-elected. [The church patronage of any Catholics who happen to become min-

isters is to be vested in the Archbishop of Canterbury, and not in a commission as at first proposed. This amendment, which was introduced by Mr. Peel, takes away the foundation of many of the objections which have been made on this part of the bill.]

On the 26th, the bill for the disfranchisement of the 40 shillings freeholders was again taken up in the House of Commons: Mr. Hume protested against the principle of the bill, but would offer no opposition to its progress, on account of the measure of which it was deemed to be a necessary accompaniment. The Earl of Uxbridge conceived it quite unnecessary to interfere with the elective franchise in Ireland; and Lord Sandon thought disfranchisement would be beneficial in Ireland, as it would serve to create a better and more substantial class of yeomanry. Mr. G. Moore moved that the qualification should be raised from 10l. to 20l. Mr. Peel decidedly opposed the motion, as 10l. would not so much restrict the popular constituency as 20l. He thought 10l. would give general satisfaction, and in his opinion it would be found quite sufficient for the protection of those interests which it was designed to guard. The committee divided when there appeared—for the amendment 16; against it, 113—majority, 96. Several other amendments were moved, but they were all negatived.

During the debate on the 29th, Mr. Peel proposed a clause (which was carried in the affirmative) the effect of which was to empower the Secretary of State, being a Protestant, to grant a license in writing to individual Jesuits and members of religious institutions to reside occasionally in this country, for a period not exceeding six months with a power to revoke it; and if the person to whom it has been granted should continue in this country 20 days after the expiration or revocation of the license, he should be guilty of a misdemeanor, and be punished by being banished from the country for life.

On Monday, the 30th of March, Mr. Peel moved the third reading of the bill for the Relief of the Catholics. The Marquis of Chandos proposed, as an amendment, that it be read a third time that day six months, &c. rejected. A long debate ensued, in which Mr. Moore, Gen. Gascoyne, Mr. Cust, Mr. Pearce, Mr. H. Davis, Sir Robert Inglis, and Mr. W. Baines, appeared as the advocates of the amendment, and Mr. Peel, Mr. Fitzgerald, Mr. Villiers, Mr. Campbell, and the Solicitor General, against it. At three o'clock on the morning of the 31st, the question was taken, and there appeared,

For the amendment,	142
Against it,	320
Majority in favor of the bill,	178

The bill was then read a third time and PASSED.
The morning Post, of the 31st, says: "It is to be presented to the House of Lords this day. No debate is likely to take place on the first reading. The great discussion will be reserved for the second stage of the bill, which is expected to be fixed for Friday or Monday next."
The Irish Forty Shilling Freeholders' Disfranchisement Bill, was also read a third time and passed.
The Duke of Wellington had a long interview, on the 20th, with Mr. Peel, and afterwards left town for the King's Palace at Windsor, to have an audience with his Majesty.
The Courier, which is opposed to the Emancipation Bill, admits that it will be carried in the Lords, by fifty majority.—We learn, through another channel worthy of confidence, that the Ministers count upon majority of seventy in the House of Peers, a including ten or twelve Bishops. The second reading of the bill in the Lords, the Courier supposed, might be fixed for Monday, the 6th of April—the Committee on Thursday, the 9th—the Report on the 10th—and the third reading on Monday, the 13th of April in which case, the Royal Assent will be given before the adjournment of the House for the Holidays.
The same paper announces that the Attorney General has also been notified that his Majesty has no further occasion for his services. In respect to this removal, the Times remarks:

"When his Majesty, in the speech which opens a Session of Parliament, recommends the consideration of a measure with a view to some change, which both consideration of the measure and projected changes, one of his own servants declares to be unconstitutional, wicked, and absurd, there can be no question but that somebody must go out; and as the individual servant can be more easily parted with than either the King or the Ministry, the conclusion is unavoidable. We cannot conceive why, having determined to oppose a Ministerial measure, the Attorney General should choose to linger any longer in the Ministry. He wanted to be turned out, instead of tendering his resignation. If Mr. Peel had adopted a similar course—if he had waited for a while, till passion had subsided, and till the bills, now in transitu, had quietly and beneficially commenced their operation, as we have no doubt will be the case—he would never have lost Oxford; and without any disparagement to Sir R. Inglis, we feel convinced that it will not be long ere that learned body will deeply regret that it has accepted a worse man in lieu of a better. But who is to be the new Attorney General! We know not. We hope, whoever he may be that shall arrive at that dignity, that he will, if need be, know how to retire with a better grace than Sir Charles Wetherell."

Mr. O'Connell.—The divisions in the Committee on the Catholic Relief Bill were triumphant proofs of the certain progress of that great measure to a successful termination. One circumstance was stated, which (in the opinion of the London Times) reflects great credit on Mr. O'Connell's good sense and liberal feeling. He, it appears, had desired two honorable members to deprecate any opposition on his account to that clause of the bill which effectually excludes him from Parliament, except after a fresh election. He has sacrificed his personal feelings in a very handsome manner, content to bear an individual defeat, rather than abstract from a great public cause.

Mr. O'Connell had returned to Ireland for the purpose of taking part in the argu-

ments of a most important case, which is about to come before the Court of Chancery. The learned gentleman has received a retaining fee of 500 guineas. Mr. O'Connell will return again to London in a week or ten days.

The Bishop of Salisbury has written a second letter to the Duke of Wellington, on the impolicy of admitting the Roman Catholics to power in a Protestant State. He says it is impossible to divest the question of its religious character, and that it may be expected the nation will be visited by the vengeance of Providence for the encouragement of idolatry, which the contemplated measures will afford.

On the 24th of March, a minister of a congregation in a country parish to the southward of Edinburgh, was most wantonly interrupted in his avocations. The report that has reached us is, that in the course of his sermon, the minister stated, that the admission of the Catholic subjects of this empire to their civil rights, would have a tendency rather to lessen than increase the number of the adherents of the Church of Rome. On hearing this, a man rose, and, being joined by some others, they turned their person forcibly out of the church. It is said that the ring-leader, and some of his associates in this gross outrage on all decency, law, and religion, were forthwith apprehended.

LIVERPOOL COTTON MARKET.

Friday Evening, March 27, 1829.

The demand for cotton has been extremely limited during the whole of the present week; and prices of American descriptions may be quoted about 1-8th lower than on this day fortnight; but there is no alteration in other sorts. The sales amount to 8,530 bags, (including 500 Americans for export.)

New & Cheap Spring Goods.

BENJAMIN B. SMITH

HAS the pleasure of announcing to his friends and customers and the public in general, that he has just received and opened an elegant assortment of the Cheapest and most Fashionable Goods he has ever had. Having been selected with great care by himself, he feels perfectly confident that for like patterns and equal qualities, he cannot and will not be undersold by any other House in the City. Cash purchasers and punctual dealers are invited to call and examine for themselves.

The assortment comprises in part, Blue, pink and straw colored plain, figured and plaid Palyrnives, (new and elegant Goods for the Spring.) Beautiful Argentine Plaid Gros de Indes, and rich plain and watered Silks Mattioni's best plain black, and plaid Italian Lustings. Genuine French & imitation English Cotepaley's and Battistes Plain, checked and figured Swiss, Book & Mail Muslins

4 and 6-4 Camb'k, and Camb'k Muslins A large assortment of new and beautiful Calicoes, (of the most fashionable style, and printed expressly for the Spring sales of 1829.) Buff, pink and purple 4-4 and 5-4 plaid and striped Camb'k and Muslin Gingham, (some of them as to quality and style are superior to any I have ever seen.) Splendid fancy gause HKs and Scarfs, very cheap Black and white Bobbinet Lace Veils Double and triple Bobbinet Lace Capes, (some entirely new style, and now all the mode.)

4 and 5-4 plain and figured Bobbinet Laces Swiss Muslin worked Half Handkfs and Capes: Superior English Thread, and Bobbinet Laces and Edgings. New style Belt and Bonnet Ribbons Large bandana and flag HKs and black Italian silk Cravats Black and mixt Lastings and fine Prunellas, for Gentlemen's wear Lyon's Summer Cloth, (a new article 7-4 wide, and only \$3 for a Coat pattern.) Black Circassian, German Nankin and Denmark Satteen Rouen Cassimere, and striped Florentine, (very cheap.) Florentine Silk, Marseilles and Valencia Vestings French thread, and Russia Drilling, White and Brown Black Horse-skin, Woodstock and Kid Gloves Gentlemen's and Ladies' brown, blue and green Umbrellas Bleached and brown Shirting and Sheeting, (cheaper than ever.) Blue, black and Oxford Mixed Cloths and Cassimeres Calfskin, Prunel, Morocco and Leather Shoes (Fresh from New-York, and very Cheap) Plain and India carved shell Combs 6 Cases fashionable HATS, (cheaper and better than any I have ever sold) Trace Chains, Weeding Hoes, Spades, Grass & Scythe Blades

CROCKERY WARE of all kinds Cotton Cards, Snuff, Tobacco, Powder and Shot Knives and Forks, Nails, Steel and Iron, and Prime COFFEE and SUGAR. Raleigh, May 12th, 1829. 72 4w

State of North-Carolina, Martin County. IN EQUITY.—Spring Term, 1829. Len H. Hare and wife, vs Edward Griffin, Silas Bennett, Adm'r of John Lutten and Luke Boss.

IT appearing to the satisfaction of the Court that Luke Boss is not a resident of this State: it is ordered, that he appear at the next term of the Superior Court of Equity for Martin county, the last Monday in August next, and answer, or else judgment pro confesso will be taken against him; and that publication of this rule be made for three months in the Raleigh Register. Jy3 J. B. SLADE, C. M. E.

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 Louisiana, 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-buildings, 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.

Wm. H. BATTLE, Trustee. Raleigh, 27th March, 1829.

SPLENDID ASSORTMENT

Of Seasonable Dry Goods, Hardware, Cutlery, Staffordshire China, Plain and Cut Glassware, Hats, Boots and Shoes, Groceries, Foreign and American Liquors.

THE SUBSCRIBERS beg leave to announce to the Public, that by the late arrivals, their Assortment of Goods in the above line is now complete.

As the greater part of these Goods were bought at Cash sales in New-York, Philadelphia and Baltimore, they are enabled, in many instances, to sell them below the original prime cost; and purchasers would do well to give them a call, as they flatter themselves, from their extensive purchases on the above terms, they cannot be undersold by any House in the State.

The subjoined list constitutes a part of the leading Articles:

- Superfine Blue and Black Cloths and Cassimeres do Medley colors do
- Silk, Valencia and Marseilles Vestings do
- Prime Black Lastings and Circassians
- Angola and French Merino Cassimeres
- Russia, French and Irish Drillings
- Black and colored Bombazetts, very low do do Bombazetts assorted
- Plain and Striped Cotton Cassimeres and Grandurffs
- Mixed Linen Drillings and Wilmington Stripes
- Russia and Imitation Sheetings
- Tickenburg, Oziaburg and Scotch Dowlas
- 4-4 & 7-8 Irish Linens and Lawns, of superior Grass Bleach
- Irish Sheetings and Diapers of all widths and qualities

- 3-4 4-4 & 6-4 Cambric Dimity at very low prices
- Furniture Dimity of all widths
- Long and Short India Nankees
- Calicoes in great variety, (much lower than any ever offered in this market.)
- Cambric and Seersucker Gingham, of all descriptions

- Plain and Striped Batiste and Barege
- Long and short Fancy Gauze Scarfs and Hfks.
- 4-4 and 6-4 Bobinet
- Bobinet Lace and Edgings
- Thread Lace and Edgings
- White and Black Bobinet Veils do and Green Gauze do
- Black and Fancy Colored Italian Crape, & Hf Crape
- Nankin, Canton and Mandarin Crape Robes and Dresses
- Black and Fancy Coloured Crape Shawls
- Prime Black Italian Lustering and Sinchews do do and fancy Gros de Naples
- Fancy Colored Satins and Florences
- Gentlemen's Black Italian Cravats
- Fancy Silk, Bandano and Flag HKs do Cotton and Madrass do
- Imitation and Thread Cambric do
- Linen Cambric, and Book Muslin HKs.
- Bordered Swiss Muslin Cravats
- 4-4 & 6-4 Jacquet Muslin
- 4-4 & 6-4 Jaconet Muslin, plain and figured
- 4-4 & 6-4 Book do do do do do
- 4-4 & 6-4 Swiss do do do do do
- 4-4 & 6-4 Mull Muslins

- Clarke's Spool Cotton, Thread & Cotton Floss
- Thread and Cotton Tapes and Bobbins
- Black, Blue and W. H. Flax Thread
- Prime Black, Blue and assorted Sewing Silks
- Ladies' and Gentlemen's White & Black Cotton Hose
- Gentlemen's White, Brown and Mixed half Hose
- Ladies' and Gentlemen's French and English Silk Hose and Gloves
- Gentlemen's Black and White Silk half Hose do Woodstock, Bucksin, Beaver, Dogskin and Horseskin Gloves
- Ladies' Kid, Beaver and Horseskin Gloves, fancy colored
- Children's Horseskin Gloves.
- Black and colored Silk Braids
- Satin and Lustering Ribbons, of all numbers
- Fancy, Gause and Garniture Ribbons
- Waist Ribbons, very handsome style
- Ladies' Travelling Baskets
- Leghorn and Straw Bonnets
- Ladies' Umbrellas and Parasols
- Gentlemen's Silk and Cotton Umbrellas do Black, Brown & Drab Beaver Hats
- Boys' do do & Seal Caps
- Black and White Wool Hats, large and small sizes
- Ladies' Prunella, Seal, Morocco & Leather Shoes and Boots
- Gentlemen's Bootees and Shoes, Seal and Morocco Pumps
- Boys' Shoes and Bootees, Children's Morocco and Prunella Shoes
- Misses' Leather, Seal, Morocco and Prunella Shoes
- Coarse Shoes and Brogans, for Servants

- A general assortment of Queensware, Hardware and Cutlery.
- Weeding Hoes, Trace Chains, Scythe Blades
- Cutting Knives, Hair and Wire Sifters
- English and Swedish Iron, assorted
- English, American and German Steel Castings, of every description
- Brown and Loaf Sugar. Prime Green Coffee Gunpowder, Shot of all sizes, Bar Lead
- Young Hyson, Imperial and Gunpowder Tea
- Chocolate, London Mustard, Indigo
- Allspice, Pepper, Ginger, Nutmegs
- Alum, Copperas, Brimstone, Madder, Spanish Brown
- Prime Chewing Tobacco
- Cut Nails, of all sizes, Wrought do
- French Brandy, Madeira, Lisbon and Malaga Wines
- Holland Gin, Jamaica and N. E. Rum
- Apple Brandy, Old Rye and Country Whiskey.

With many other articles too numerous to be inserted in an advertisement. They will also continue to receive such articles as may be wanted during the Summer, from their Partner residing in New-York.

HAZLETT & ROBT. KYLE. Raleigh, 14th May, 1829. 72 Jan 1a

WILLIAMS & HAYWOOD. HAVING just received, and offer for sale the following valuable and highly approved Medicines:

- Swain's Panacea,** For the cure of Scrofula or King's Evil, Syphilis and Mercurial Discharges, Rheumatism, Ulcerous Sores, Diseases of the Liver and Skin, &c.

- Anderson's Cough Drops,** A valuable Medicine for Coughs & Consumptions.

- Whitehead's Essence of Mustard,** An efficacious remedy for Rheumatism, Gout, Sprains, Bruises, Numbness of the Limbs, &c.

- Clemens' Almond Lotion,** For removing Pimples, Freckles, Ringworms, Sun-burn, &c. from the face, and for beautifying the skin.

- Rogers' Vegetable Pulmonic Detergent,** An article highly recommended for Coughs, Catarrhs, incipient Asthmas and Consumption.

- James's Antidyspeptic Pills,** An approved remedy for Dyspepsia or Indigestion, habitual Constiveness and Piles. Raleigh, March 18.