



## THE SENTINEL.

NEWBORN:

WEDNESDAY, MAY 9, 1832.

The Sentinel will in future be issued on Friday. This change in our day of publication, is rendered necessary by the existing arrangement of the mails.

**The Bank Report.**—The Report made by the majority of the Committee of Investigation, is published in the Washington papers. This portion of the Committee consists of Messrs. Clayton, of Geo. Johnson, of N. Y., Thomas, of Md., and Cambridge, of New York. Two counter reports are to follow, one from Ex-President Adams, and another from Mr. McDuffie, of S. C., and Mr. Watnough, of Pa.

The Report and accompanying papers being too voluminous for insertion this week, we have made the unselected extracts, to which we invite the attention of our readers. It will be seen that some, if not all of the charges, which have been pronounced malicious and unfounded, are fully sustained, and that loans to the amount of One Hundred and Ten Thousand Dollars, have been made to five favorite Editors of newspapers, a large portion of which was obtained on insufficient security.

The committee proceed to mention the 5th case, which is making donations for roads, canals, and other objects, the amount of which is \$4,620.00, as will appear by document No. 7. Two of the largest of these items, amounting to three thousand dollars, are for turnpike roads made, too, after the General Government had declined to make appropriations for similar objects.

A question would naturally arise, whether the public funds in the bank, for that institution is expressly founded upon the principle that it is necessary to, and constitutes a part of the Treasury of the United States, can be appropriated to objects indirectly by the officers of that institution, when the Government directly refuses to expend its resources on the very same objects. The committee have looked in vain for any authority in the charter to give away the money of the stockholders. If the charter contains the powers by which the bank is to act, and they are to be strictly pursued, there is no ground to make grants for any object whatever.

It is consequently, the exercise of such a right, might be fraught with very great injury to the stockholders; certainly of dangerous interference in the usual trade of different sections of the country, and of pernicious influence upon the operations of Government.

The committee approach the last ground, which is the building houses to rent or sell, and erecting other structures in and of that object. They will merely present the fact and the law, and leave the House to place their own construction upon the case.

By an extract from the minutes of the board of directors communicated to the Senate on the 12th day of March last, the following facts appear, viz: "The committee on the officers, to whom was, this day, referred a letter to the president, from George W. Jones, agent, dated May 23d, recommending to the bank the construction of two canal basins, and the erection of warehouses around one of them, according to the plan submitted by him, recommend to the board the adoption of the following resolution:

**Resolved,** That the board approve of the formation of two canal basins at Cincinnati, proposed by Mr. Jones; one of them to be on square number fifty-five; (55), and the other to be on square of ground between Walnut and Vine streets, and Canal and St. Clair on Court streets; and that he be authorized to erect forthwith, warehouses on the margin of the last named basin, not exceeding six in number, either in one block or separately, as he may deem most expedient for the interest of the bank."

These six warehouse were built. It is also understood, says the same extract, that several other houses have been built by the agent at Cincinnati; but as they were erected in part by contributions in labor and materials, by debtors to the bank who had no other means of payment, and in part, by direct disbursements, no accurate statement of either their number or cost is on file. The agent has been instructed to specify these details, in order to complete the return.

In reference to the foregoing the committee believe it enough merely to quote the following provision of the charter, to wit: "The land, tenements, and hereditaments, which it shall be lawful for the said corporation to hold, shall be only such as shall be requisite for its immediate accommodation, in relation to the convenient transaction of its business, and such as shall have been bona fide mortgaged to it, by way of security or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts."

It had been repeatedly alleged that the bank had employed its funds for the purpose of subsidizing the press, and the charge was reiterated during the debate upon the resolution authorizing this inquiry. The attention of your committee was particularly drawn to this subject, at an early period of their examination, by a communication from an editor of a New York paper, who had been accused to a member of the committee, through the president of the bank. The evidence relating to this case will be found in papers marked 8 and 9, and in which are presented the following facts:—On the 26th of March, 1831, a Mr. Silas E. Burrows applied to the president of the bank, and informed him, to use the language of the president, that "he was desirous of befriending Mr. Noah, and assisting him in the purchase of a share in a newspaper; and he asked if the bank would discount the notes of these parties, adding that, although as a merchant he did not wish to appear as a borrower, or to put his name on paper not mercantile, yet he would, at any time do so, whenever it might be necessary to secure the bank. I do not recollect (says the witness) whether he then mentioned the time which the notes would have to run. The committee being authorized to discount any paper the security of which they might approve agreed to do them. As Mr. Burrows was going out of town, I (the president and witness) gave him: he money out of my funds, and the notes were afterwards put into my possession. They remained with me a long time, as I had no occasion to use the funds, nor was it till the close of the year that my attention was called to them by the circumstance that a new board of directors and a new committee of exchange would be appointed: the same committee which made the loan should consummate it. I had seen, also, in the public prints, many reproaches against the bank for lending money to printers and editors, and I was unwilling that any loan made by the bank should seem to be a private loan from one of its officers. Having no use for the money, it would have been perfectly convenient to let the loan remain as it was, but I thought it right that every thing done by the bank should always be distinctly known and avowed, and, therefore, gave the notes to the chairman of the committee, Mr. Thomas P. Cope, who entered them on the books." This is the account given by the president himself of the transaction in its origin. The money, \$15,000, was advanced on the 26th of March, the notes bear date on the 1st of April thereafter, and were ten in number

for fifteen hundred dollars each with the interest added on as they respectively became due, which was on the 1st of April and October, of the years 1832, '33, '34, '35, '36, and amounted with the interest thus added, to \$17,975. At the time they were entered on the books of the bank, on the second of January last, the president received the money for them. These notes were placed on the books of the bank at this time, and it will be seen on the 2d of March they were withdrawn, as will appear hereafter. On the 9th of August last, after the foregoing transaction had taken place, J. W. Webb and M. M. Noah made an application to the bank for a loan of \$20,000 accompanied by a letter from a gentleman formerly a director of the bank of the U. States, to the president of the bank, in the following words: "I cheerfully forward the enclosed as requested. I see no reason against this application being treated as a business transaction." This was accompanied by sundry letters of Webb and Noah, and the depositions of persons in their service as to solvency and ability to pay the loan requested, all of which will be found marked No. 9. This loan, at six months, was granted, with no other security but that which is just mentioned, the largest loan made on that day. On the 16th December following, another application was made, by the same parties, for a loan of \$15,000, which was granted, for six months, by the exchange committee, without any additional security or recommendation. At this time, there was a considerable pressure in the money market, and many notes of the citizens of Philadelphia were rejected. It was one among the largest loans of the day. These loans, together with the loan made in March to Burrows, amounted to the sum of \$52,975, which consisted of notes drawn and endorsed by the editors only.

The committee will now submit the facts in relation to the manner in which this loan has been disposed of, first premising that the resolution for inquiring into the affairs of the bank was introduced into the House on or about the 17th of February. The loan of August was reduced to \$2,000 at its maturity, on the 10th of February last. On the 2d of March last, Mr. Silas E. Burrows obtained from the exchange committee discounts to the amount of thirty-two thousand four hundred and forty-six dollars, being the largest sum loaned on that day, and while many notes of citizens of Philadelphia were rejected. That the notes for \$17,975 payable in 1832, '33, '34, '35, and '36, were paid and withdrawn by him on the 2d of March, without the knowledge of Webb and Noah, as they state. On the 14th of the same month, Burrows obtained another discount from the bank of \$14,150, and on the 15th of the same month the note of Webb and Noah, for \$15,000, loaned them on the 16th of December previously, and not due till June next, was paid off by two drafts from Webb, obtained at the United States Branch Bank at New York, accompanied with the following remarks, contained in a letter to the President of the bank, dated New York, March 11th, 1832, and found in No. 9, viz: "Although the loans to us by the Bank of the United States are purely of a business character, and made upon statements showing the necessity of accommodation to our establishment, and of our ability to meet our payments, there can be no doubt but that the enemies of the bank, as also our political opponents, will endeavor to give a false coloring to the whole transaction. The loan, though strictly defensible, is a large one, and the amount may give rise to the charge of indelicacy on the part of the directors. This, it is not only our duty, but our desire, to prevent, if possible; and, therefore, with some little inconvenience to ourselves, we have made arrangements to pay the note of \$15,000 in the course of a few days."

The evidence of the president of the bank explains the character of these various loans, and the circumstances which induced him to be satisfied with the security, and to make these advances; which, together with all the testimony and correspondence on this subject, will be found in the papers marked No. 9.

In that evidence it is stated, by the testimony of Webb and Noah, that they knew nothing of the first \$15,000 loan made by the president of the bank to Burrows; that Burrows made them believe the \$15,000 were loaned to Noah by his father, and that he had his father present to carry on that transaction, and for which loan Noah allowed Burrows 2 1/2 per cent., and did not receive it all for some months after giving his notes; that the notes were discounted by the bank, in their names, without their knowledge, and paid off in the same way. It will appear by the testimony of Mr. Webb, that the paper of which he is the editor, made two publications in the latter part of 1829, favorable to the establishment of the bank; that shortly after it commenced its opposition to the bank, and was, for sixteen months warmly opposed to it; and that, on or about the 18th of April, 1831, it changed its course in favor of the bank, connected with this fact, is an admission on the part of one of the editors, that before the first loan was negotiated he held a conversation with a gentleman, through whom the loan was then negotiating, (who the committee know to be Burrows,) in which he, Burrows, urged the editors, one of whom, Webb, had expressed himself in favor of a modified charter, to advocate an unconditional renewal, "but expressed great satisfaction at learning that [one] was in favor of a charter under any circumstances."

The committee will state they were anxious to obtain the testimony of Burrows, but were unable to do it. A subpoena was issued for him and sent to New York, to which the marshal returned he was not to be found. It was then sent to Washington city, and the Sergeant-at-Arms made the same return. The marshal of Pennsylvania was directed by the chairman, to make and continue a search for the witness in Philadelphia, having heard of his expected arrival in that place; that the marshal reported to the chairman that he ascertained that the witness had arrived in that place, on Thursday the 5th instant; but he was not able to serve the process because he could not be found.

To an inquiry whether there were any other instances of notes being discounted for the accommodation of any merchant and trader, at 1, 2, 3, 4, and 5 years' credit, used to secure a debt in jeopardy, there was presented to the committee four other cases.

On the 3d of April the committee, by resolution, called for the following statements to assist them in the elucidation of certain facts which had appeared in other documents, viz:

"1st. A tabular statement showing the aggregate amount of notes discounted and still due the bank, drawn and endorsed by non-residents of Philadelphia; which will be found marked A.

"2d. The aggregate amount of good notes offered for discount and rejected by the board; drawn and endorsed by the residents of Philadelphia, on the following days respectively: 9th of August; 16th December, 1831; 2d January; 10th February; 2d and 14th of March, 1832; 24th September, and 15th October, 1830. That statement marked B, will show the amount of notes discounted; but the officers of the bank state their inability to discriminate between those that are good or otherwise.

"3d. The aggregate amount of notes discounted on personal security, and made payable more than six months after date, which appear to be only four in number, besides the case of J. W. Webb and M. M. Noah.

"4th. The aggregate of notes now due the bank, discounted for a firm or the partners of a firm, without the name of some person not belonging to the firm, as drawer or endorser, distinguishing in each of the above statements the amount loaned to members of Congress, editors of newspapers, or persons holding offices under the General Government. To this last resolution were added the following amendments, viz:

"1st. A statement of the loans made by the bank and its branches, to members of Congress, editors of news-

papers, and officers of the General Government, and the terms of such loans. "2. And the names and amounts of payments to members of Congress, in anticipation of their pay as members before the passage of the general appropriation bill." "3. And the amount of money due the United States, and on deposit in the bank, after deducting therefrom the sum thus advanced to those to whom the United States are indebted. "And lastly, a statement in detail of the amounts paid to those who are now, or have been members of Congress or officers of Government, since 1816, for services rendered to the bank stating the nature of the service. For the information sought by these inquiries, see papers marked C. Besides these, there were furnished statements of loans made to five editors or publishers of newspapers, by which it will appear, that the accommodations to those five editors were upwards of 110,000 previous to the institution of this inquiry.

The various reports which have, for a long period past, charged the bank with too frequent intercourse with brokers, and also of undue favoritism to certain individuals, as well as the large transaction which exhibited themselves upon many documents called for by the committee, induced them to examine particularly the accounts of the firms of which Mr. Thomas Biddle was and is the chief partner with the bank; as a broker.

"Four subjects of investigation presented themselves in relation to their transactions with the bank.

"1st. The allowing and paying interest to them on deposits.

"2d. Relates to certain loans upon the pledge of stock, and the discounting of notes made to T. Biddle by the president or others, without the knowledge of the board, and on part of them, the pledge of stock, without interest. The committee would refer for the particulars of these two charges to the papers marked No. 13.

"The third subject is the amount of discounts made to T. Biddle, and the rate of interest. The document marked No. 14 will show the amount on the 15th of each month from the 15th day of September, 1830, to the 15th of February, 1832. By this it appears, that on the 15th of October, 1830, he had discounted upwards of \$1,120,000, and has at no time since been less than \$400,000. The committee doubt the policy of such large accommodations to individuals or firms at any time, as it deprives the bank of the power of fulfilling one of the great objects of its institution, which is to facilitate trade by loans, in time of pressure, and it may be proper to add, that these large loans, at a low rate of interest, in times when money is plenty, are usually followed by overtrading, which produces pecuniary embarrassment and general distress.

"By a statement entitled 'Remittances to Europe,' marked No. 16, it appears that the following purchases of foreign bills were made of Thomas Biddle & Co. drawn by them, viz:

Oct. 14, 1 bill 60 days sight, and at a premium of 10 1/2 per cent.	\$32,399.68
Oct. 14, 3 bills at 75 to 90 and 105 days, and at a premium of 10 1/2 per cent.	115,411.11
Oct. 12, 13 bills at 40 to 125 days, and at a premium of 11 per cent.	592,000.00
Dec. 10, 9 bills at 40 to 110 days, and at a premium of 10 per cent.	596,250.00
Feb. 14, 14 bills at 40 to 105 days, and at a premium of 10 1/2 per cent.	490,000.00
Feb. 14, 3 bills at 50 to 70 days, and at a premium of 11 per cent.	148,900.00
	\$1,794,060.79

"By the foregoing statement, it appears that the bank purchased, between the 14th of October, 1831, and the 14th February, 1832, of T. Biddle & Co. foreign bills to the amount of \$1,917,697.79.

"With regard to these large loans, the committee refer to the statement marked No. 19, by which it appears that, on the 9th of April, 1832, the total amount of discounts on bills and notes at the bank in Philadelphia, was \$7,999,679.52. Of that sum more than two-thirds were loaned to ninety-nine persons, to wit, \$5,434,111. More than \$3,000,000 were in the hands of thirty-seven individuals; and nearly the seventh part in the hands of one person."

The following is the closing paragraph of the Report: "It is obvious, from the statements submitted, and the correspondence with the treasury concerning the public debt, and the fluctuations of the revenue of Government, that these have hitherto essentially affected the general circulation and operations of the Bank of the United States. It would, therefore, seem to your committee to be most judicious not to touch upon the question of re-chartering that institution, or of chartering any other national bank, until the public debt shall have been paid off, and the public revenue shall have been adjusted to the measure of our federal expenditures."

**The Tax on Sugar.**—As a sample of the injustice and oppression of the American System, we will show to our readers the taxes which are imposed on the citizens of this country, on the article of Sugar alone. The annual consumption of foreign sugar, on an average, for the last four years ending in 1829, was 53,550,589 lbs. The amount of domestic sugar consumed, is on an average, per annum, about 75,000,000 lbs. The duty paid on the imported sugar, estimating it at 55,000,000 lbs. is \$1,650,000, which sum goes into the Treasury of the United States. On the domestic sugar, there is a tax paid of three cents per pound, amounting to \$2,250,000; "because the consumers are compelled to pay this increase of price in consequence of the duty, which prevents their bartering their produce for the cheaper foreign sugar." The whole protecting duty on sugar, then, is 3,900,000 dollars, of which \$1,650,000 (the duty collected on the foreign article) goes into the Treasury, as revenue, and 2,250,000 dollars is paid to a few wealthy planters of Louisiana, as protection. It is estimated that there are not exceeding 450 planters who derive this enormous bounty. Thus, then, we see, that this article of the first necessity, is unreasonably taxed for the sole purpose of protecting a favored and inconsiderable class of citizens. Every farmer and citizen who sweetens his coffee with a pound of brown sugar, pays three cents for the privilege of doing so, that Louisiana may be pampered, and her votes held in requisition to keep up the duties on woollens, iron, &c. But there is another view in which this sugar duty injures North Carolina more perhaps, than the taxes which she pays for its support. There is no trade so natural to our State, and of so much consequence to a large portion of our citizens, especially in the eastern and northern sections of it, as the West India lumber trade. It is evident, that were the duty lessened to one cent, or one and a half cents per pound, the increased consumption would be very great, and from former experience in such matters, it is presumable the revenue to the government from the low rates of duty, would be fully equal to what it now is.

Our citizens would not only be benefited by the increased consumption of the sugar, which the low rate of duty would occasion, but there would be a consequent increased demand for the staple articles of our country. The lumber trade would improve, and a new impulse be given to our shipping interests. On this point, we have the testimony of Mr. Carey, one of the most zealous supporters of the American System. He says "the duties on sugar operate most ruinously on the merchants engaged in the West India trade, in which that article forms a chief item of remittance, and is always, or at least almost always, a losing concern." This view of its consequences, is also taken by Mr. Niles, another champion of the System. He says, "We are really

impressed with a belief that if the duty on sugar was one and a half cents per lb., instead of 3 cents, that while the revenue would be increased by the greater consumption of the foreign article, the demand for our agricultural products, such as flour, beef, pork, &c. and many manufactures, would be nearly doubled in the increased trade which that reduction of duty would give rise to, in the enlarged market afforded for the productions of Cuba and other West India Islands."

Not only are our citizens compelled to pay their portion of this tax, but our best customers, the West Indians, are unable to buy our produce, because we tax them so high as to keep it out of the market. This is a sample of that System which Henry Clay is struggling not only to sustain, but aggravate; and yet, he, even he, recant as he is to all feelings of patriotism, opposed as he is to the best interests of the country, is lauded even here, by the inflated men who would elevate him to the Presidency!

Since writing the above, we have received the Report of the Secretary of the Treasury on the subject of the Tariff. We copy from the Globe the following synopsis of the bill which accompanied the Report. It embraces all the modifications of the Tariff proposed by the Secretary.

The act of 19th May, 1828, to be repealed after the 3d of March, 1833; after that time, the duties to be as follows:

On wool, unmanufactured, not costing more than 10 cents a pound, 5 per cent. ad valorem, and costing more than 10 cents a pound, 20 per cent. ad valorem.	
On manufactures of wool, or of which wool is a component part, not otherwise specified, costing not more than 50 cents a square yard, 10 per cent. ad valorem.	
On mitts, gloves, blankets, hosiery, carpets, and carpeting, 25 per cent. ad valorem.	
On flannels, baizes, and all other manufactures of wool, 30 per cent. ad valorem.	
On manufactures of cotton of all kinds, or of which cotton is a component part, 25 per cent. ad valorem; those pointed, dyed, colored or stained, to be valued at 35 cents a square yard, and white cottons, to be valued at 30 cents a square yard; on raw cottons imported direct from Africa, 20 per cent. ad valorem.	
On iron, and the manufactures of iron, the same duties as were paid in 1824, with some unimportant exceptions; and checks provided against evasions of the duties.	
On Sugar—brown, and syrup for making sugar 2 1/2 cents per pound.	
On Sugar—white, clayed or powdered, 3 cents per pound.	
On salt, 5 cents a bushel of 56 pounds.	
On tins of all kinds, direct from China, and in vessels of the United States, 1 cent a pound; otherwise, 10 cents a pound.	
On coffee, 3 cent a pound.	
On hemp, manufactured, 50 dollars per ton.	
On sail-dock, 10 cents a square yard.	
On cotton bagging, 3 cents a square yard.	
On floor-boards, stamped, painted or printed, 43 cents a square yard; other floor-boards, of all kinds, and floor matting, 30 per cent. ad valorem.	
On slates of all kinds, 25 per cent. ad valorem.	
On glass, the true duties as were paid in 1824.	
On olive oil, in casks 12 1/2 cents a gallon.	
On French wines—red, in casks, 6 cents per gallon; white 10 cents all kinds in bottles.	According to Treaty.
On barley, grass or straw baskets; composition, wax or amber bands; all kinds of beads, not otherwise enumerated; lampblack, shell or paper boxes, hair bracelets, hair not made up for hair dresses, brooks, paving tiles, brooms of hair, or palm leaf, casimere of thibet, down of all kinds, fashers for beds and palm-leaf or palm-leaf hats.	15 per cent. ad valorem.
All other articles not enumerated as being either free or liable to a different rate of duty, and which, according to existing laws, are liable to a higher ad valorem duty of 15 per cent. after the said 3rd day of March, 1833.	

The following to be added to the list of articles exempted from duty by the existing laws:

Cocoa almonds, currants, prunes, figs, raisins of all kinds, black pepper, ginger, mace, nutmegs, cinnamon, cassia, cloves, pimento, camphor, corals, crude saltpetre, side arms, flax unmanufactured, quick silver, opium, quills, prepared, to in plates and sheets, brass in plates, marble, hair cloth and seatings, hair, vitriol, argol, gum arabic, gum senegal, epaulet, gold and silver, lac dye, modder, madder, root, nuts and berries used in dyeing, sumac, saffron, turmeric wood or pastel, aloes, ambergris, Burgundy pitch, bark Peruvian, cochineal, capes, calomel, chamomile flowers, coriander seed, cardamoms, castanets, castoreum, silk, coccolus indicus, coral, corrosive sublimate, dates, filberts, filtering stones, frankincense, grapes, gamboge, hemlock, leucanthemum, bones, hornblades for barbers, or for hair, other barbers, and tips, India rubber, ipocassana, ivory unmanufactured, ivory black, juniper berries, mace, cayenne, mill stones, musk, nuts of all kinds, olives, oil of juniper, paintings and drawings, rattans unmanufactured, reeds unmanufactured, rhubarb, rotten-stone, tamarinds, tortoise shell, tin foil, shellac, sponges, sage, spy glasses, telescopes, waxtans, quadrants, hair pencils, Brazil paste, tartar crude, vegetables such as are used principally in dyeing and composing dyes, weld, and all articles used principally for dyeing, coming under the duty of 12 1/2 per cent, and other drying drugs, and materials for composing dyes, and all articles not enumerated in this act of existing laws and now liable to ad valorem duty of 15 per cent. to be free.

The additional 10 or 20 per cent. (as the case may be) now charged on the value of the merchandise, before the duties are calculated, to be taken off; all charges for inland transportation, commissions, drayage, wharfage, &c. in the foreign country, to be considered as constituting a part of the cost or value of the goods, and insurance only from the foreign port of exportation to the United States, to be excepted.

**Credit on duties, reduced—one half to be payable in three months, and one half in six months:**—under two hundred dollars to be paid in cash. Duties on woollens to be paid in cash, or the woollens may be stored for 3 and 6 months, upon payment of interest.

**Auction duty of 1 1/2 per cent. on foreign woollen manufactures, sold at public auction; in places where there is an officer of the Customs, no such woollens to be sold at auction unless they first be presented.**

In consideration of the duties imposed on articles used in constructing and fitting ships and vessels, a drawback to be allowed under certain regulations, on first taking out papers, of two dollars a ton on Registered vessels; one dollar and twenty-five cents on Enrolled and Licensed; and fifty cents a ton on steam boats.

Woollen and cotton goods of similar kind but different quality, contained in the same package, are only to be charged, according to the value of the best article, when changed to the inferior, coming under an average price.

Woollen or cotton goods, found in a package, and not contained in the entry, to be forfeited. This and the preceding provision, are the same as in the bill reported by the Committee on Manufactures in the House of Representatives.

We have placed on the preceding page, a few extracts from the Speech of our Senator, the Hon. WILLIE P. MANGUM. He has shown, in a clear and masterly manner, the unequal bearing of that System of plunder, which has been enriching the North, and preying upon the substance of the South. It is gratifying to have in the Senate so able and eloquent a defender of our interests. Those who say that the Tariff does not injure the South, must be either deceived or dishonest. Mr. Mangum shows, most conclusively, that our people are plundered by this bill of abominations.

**Judge Brackenridge.**—It is amusing to notice the eagerness with which the disappointed partisans of the late administration seek every occasion to traduce our present able, honest and high-minded President. Their ebullitions of malignity, display the feelings they bear to the overwhelming majority of the people, who they know are determined to re-elect General Jackson. They know that eighteenth-twentieths of the people of the Southern States hold Mr. Clay and his principles in utter abhorrence, and that in their up hill fight during the next four years, all that is left them is the miserable gratification of firing an occasional round of mustard seed shot at him who, in the hour of his country's danger, braved the cannon of a more magnanimous enemy. Let them shoot on. Their missiles will fall fall harmless at his feet. A hue and cry—yes, "hung be the heav-

ens' with black," has been raised against the President because upon the expiration of Judge Brackenridge's term of office, another has been appointed in his stead. For this, the Ex-Judge has rendered himself ridiculous by an angry appeal to the public, in which he introduces two letters, written several years ago by the President, in which the federal editors have sagaciously discovered, that several 'I's are not dotted, &c. &c. The President, on this occasion, has manifested his accustomed superiority over all personal considerations. Judge Brackenridge was represented to have been, while on the bench, both weak and partial—a man of strong prejudices, and altogether unsatisfactory to the people of Florida. Under these circumstances, what course ought the President to have taken? The very one which he has pursued. The extracts on our first page, in relation to this subject, confirm us in this opinion.

## CORRESPONDENCE.

Washington, May 1st, 1832.

DEAR SIR,

Before this comes to hand, you will have received the Report of the Secretary of the Treasury in relation to the Tariff. By reference to the bill accompanying this report, it will be seen that while it by no means abandons the principles of protection, it tends greatly to redress the grievances of the South. The Secretary estimates the amount of revenue necessary for the support of government, at \$15,000,000. The bill provides for a revenue of about \$12,000,000, leaving the sum of \$3,000,000 to be derived from the sales of the public lands.

I will not conceal the fact, that to my mind, there are objectionable features in the bill; and were it left to me to digest a permanent tariff for the future support of the government, I should base it on principles somewhat different from those of the Secretary. But when we reflect on the peculiar situation in which he is placed—bound, as the agent of the government, to protect all the interests of the country—I do not know, if upon the whole, his views are not consistent with the conflicting claims of the people. It should be recollected, that we are not now called upon, for the first time, to impose a tariff of duties, but on the contrary, to modify one already in operation, and which was adopted without regard to the particular interests of the country. When I say this, I mean to be understood as asserting that the tariff of '28 was the result of bargain and intrigue, in which the great interests of the yeomanry of the country, were sacrificed for the benefit of the aristocracy. That aristocracy exists in the South as well as in the North, though not so great an extent. Why do we hear some in the South cry out in support of this abominable system of plunder? Is it because it enables them to get more for their Cotton, Rice or Tobacco, than they formerly did? I apprehend not. It proceeds rather from the fact, that owing to a fortuitous train of events, they have become proprietors of a large amount of capital which it is desirable to invest in real estate or slaves; and as they know the tariff depresses the prices of these two species of property, they support it on the ground of pecuniary gain. For, no maxim in political economy is more universally admitted than this, that the price of the staple produce of every country regulates the value of real property. Let the poor oppressed farmers and working men of the South look around them, and see who it is that preaches up to them the blessings of this damnable system of protection, and they will see the truth of my position. But we are about to modify the Tariff. What, then, is the correct course? Shall we of the South, content for an entire abandonment of the protective policy, and thereby jeopard the Union by getting nothing, or shall we meet the manufacturers in the spirit of concession and compromise? It seems to me, that from all sober and reflecting minds, there can be but one response, and that is—meet the North on half-way ground, and bury the tomahawk. This is the object of the Secretary. The bill which he has submitted, I have regard to all interests. It would not be just in Congress to suddenly withdraw their protection from the manufacturers. This would produce a scene of devastation among them, equally as horrible as to pass a law to liberate our slaves, or sell our land for the benefit of the northern men. I believe my utter abhorrence of the Tariff is too well known for any who know me to even suspect me of duplicity in relation to it. But whatever may be my abhorrence to the system, and to those who have fastened it on us, I regard the Union as of too sacred a nature to be hazzarded by contending about a small amount of duty. While, therefore, I disagree with the Secretary in a few particulars, I am willing to adopt his plan as the best possible means of settling this perplexing question. I look upon some of the Southern politicians as being more responsible for this system of protection than those of the North. No man in the United States has gone farther in his ultra tariff doctrines than Mr. Calhoun; and now, he advocates a policy to get rid of it, which if carried out, amounts to a virtual dissolution of the Union. No man can deny the right of revolution. It is an unalienable, an inherent right. But for a State to nullify an act of Congress, and remain in the Union, is to me a political paradox. With regard to the doctrine of nullification, I have either too much sense to be imposed upon, or I have not enough to see into it. You know that I have always when speaking on this subject, (either in or out of Congress) used strong language; so much so, that my enemies have charged me with being not only a nullifier but a disunionist. But the charge came from men whose opposition never fails to be of service to those against whom it is levelled. I believe that I can boast of having the most uniform set of enemies of any man living; and more particularly, when it is borne in mind, that I am quite an humble individual—raised up in the back woods—without any of those refinements of education which characterize the generality of public men. I believe that during my career in Congress, not one single act of mine has met their approbation, except my vote against the repeal of the 25th section of the Judiciary Act, as it was termed. Now, although I gave that vote under as thorough a conviction of its correctness as any I ever gave, yet, when I went home and found that it met the approbation of certain characters, I really began seriously to question the propriety of my course, and was ready, with the Psalmist, to cry out—"Lord, what have I done that the wicked should praise me?" But pardon this digression. From what I can learn, the plan of the Secretary is by no means satisfactory to Mr. Clay and his high toned tariff party, nor to Mr. Calhoun and the nullifiers. We are therefore to expect no aid from them in adjusting this great question. Whether we shall be able to rally a force sufficiently strong to carry the point, I very much doubt. I pray God we may, and in such manner as to give satisfaction to all our people.

Respectfully,

J. SPEIGHT.

## MARRIED,

On Core Creek, in this County, on the 2nd of April, by the Rev. Jesse Heath, BURTON CARMAN, Esq. to Miss TERESEY HEATH.

## MARINE LIST.

## PORT OF NEWBORN.

## ARRIVED,

Schr. Rebecca Hyer, Brookfield, Philadelphia  
Schr. Lima, Jones, Baltimore.  
Schr. Rebecca, Jones, New York.

## CLEARED,

Schr. Ann Maria, Osgood, Martinsburg  
Schr. Fanny, Mason, Gadsden.  
Schr. Mary, Chadwick, Jamaica.