

RALEIGH STAR, And North Carolina Gazette.

"NORTH CAROLINA—Powerful in moral, intellectual, and in physical resources—the land of our sires, and the home of our affections."
VOL. XXXI } RALEIGH N. C. WEDNESDAY, DECEMBER 30, 1849. } NO. 52.

TERMS.
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PRESIDENT'S MESSAGE.

(Concluded from 4th page.)
I have deemed this brief summary of our fiscal affairs necessary to the due performance of a duty specially enjoined upon me by the constitution. It will serve, also, to illustrate more fully the principles by which I have been guided in reference to two contested points in our public policy, which were earliest in their development, and have been more important in their consequences, than any that have arisen under our complicated and difficult, yet admirable, system of government: I allude to a national debt, and a national bank. It was in these that the political contests by which the country has been agitated ever since the adoption of the constitution, in a great measure, originated; and there is too much reason to apprehend that the conflicting interests and opposing principles thus marred, will continue, as heretofore, to produce similar, if not aggravated, consequences.

Coming into office the declared enemy of both, I have earnestly endeavored to prevent a resort to either.

The consideration that a large public debt affords an apology, and produces, in some degree, a necessity also, for resorting to a system and extent of taxation which is not only oppressive throughout, but likewise so apt to lead, in the end, to the commission of that most odious of all offences against the principles of republican government—the prostitution of political power, conferred for the general benefit, to the aggrandizement of particular classes, and the gratification of individual cupidity—is alone sufficient, independently of the weighty objections which have already been urged, to render its creation an existence the sources of bitter and unappeasable discord. If we add to this, its inevitable tendency to produce and foster extravagant expenditures of the public money, by which a necessity is created for new loans and new burdens on the people; and, finally, if we refer to the examples of every government which has existed, for proof how seldom it is that the system, when once adopted and implanted in the policy of a country,

were no longer able to endure its increasing weight, it seems impossible to resist the conclusion, that no benefits resulting from its career, no extent of conquest, no accession of wealth to particular classes, nor any, nor all its combined advantages, can counterbalance its ultimate but certain results—a splendid Government, and an impoverished people.

If a national bank was as undeniable, repudiated by the framers of the constitution as incompatible with the rights of the States and the liberties of the people; if from the beginning, it has been regarded by large portions of our citizens as coming in direct collision with that great and vital amendment of the constitution, which declares that all powers not conferred by that instrument on the general government are reserved to the States and to the people; if it has been viewed by them as the first great step in the march of latitudinous construction, which, unchecked, would render that sacred instrument of as little value as an unwritten constitution, dependent, as it would alone be, for its meaning, on the interested interpretation of a dominant party, and affording no security to the rights of the minority—if such is undeniably the case, what rational grounds could have been conceived for anticipating ought but determined opposition to such an institution at the present day?

Could a different result have been expected, when the consequences which have flowed from its creation, and particularly from its struggles to perpetuate its existence, had confirmed, in so striking a manner, the apprehensions of its earliest opponents; when it had been so clearly demonstrated that a concentrated money-power, wielding vast capital, and combining such invaluable means of influence, may, in those peculiar conjunctures to which this government is unavoidably exposed, prove an overmatch, for the political power of the people themselves; when the true character of its capacity to regulate, according to its will and its interests, and the interests of its favorites, the value and production of the labor and property of every man in this extended country, had been so fully and fearfully developed; when it was notorious that all classes of a great community had, by means of its power and influence in thus possessing, been infected to madness with a spirit of heedless speculation; when it had been seen that, secure in the support of the combination of influences by which it was surrounded, it could violate its charter, and set the laws at defiance with impunity; and when, too, it had become most apparent that to believe that such an accumulation of powers can ever be granted without the certainty of being abused, was to indulge in a fatal delusion.

To the avoid necessity of a permanent public debt, & its inevitable consequences, I have advocated, and endeavored to carry into effect, the policy of confining the appropriations for the public service to such objects as are clearly within the constitutional authority of the federal gov-

ernment; of excluding from its expenses those improvident and unauthorized grants of public money for works of internal improvement; which were so wisely arrested by the constitutional interposition of my predecessor, and which, if they had not been so checked, would long before this time have involved the finances of the general government in embarrassments far greater than those which are now experienced by any of the States; of limiting all our expenditures to that simple, unostentatious, and economical administration of public affairs, which is alone consistent with the character of our institutions; of collecting annually from the customs, and the sales of public lands, a revenue fully adequate to defray all the expenses thus incurred, but, under no pretence whatsoever, to impose taxes upon the people to a greater amount than was actually necessary to the public service, conducted upon the principles I have stated.

In lieu of a national bank, or a dependence upon banks of any description, for the management of our fiscal affairs, I recommended the adoption of the system which is now in successful operation. That system affords every requisite facility for the transaction of the pecuniary concerns of the Government; will, it is confidently anticipated, produce in other respects many of the benefits which have been from time to time expected from the creation of a national bank, but which have never been realized; avoid the manifold evils inseparable from such an institution; diminish, to a greater extent than could be accomplished by any other measure of reform, the patronage of the Federal Government—a wise policy in all Governments, but more especially so in one like ours, which works well only in proportion as it is made to rely for its support upon the unbiased and unadulterated opinions of its constituents; do away, forever, all dependence on corporate bodies, either in the raising, collecting, safe-keeping, or disbursing the public revenues; and place the Government equally above the temptation of fostering a dangerous and unconstitutional institution at home, or the necessity of adapting its policy to the views and interests of a still more formidable money power abroad.

arduous and discouraging, that the attempt has been made, thus far successfully, to demonstrate to the people of the United States that a national bank at all times, and a national debt, except it be incurred at a period when the honor and safety of the nation demand the temporary sacrifice of a policy, which should only be abandoned in such exigencies, are not merely unnecessary, but in direct and deadly hostility to the principles of their Government, and to their own permanent welfare.

The progress made in the development of these positions, appears in the preceding sketch of the past history and present state of the financial concerns of the Federal Government. The facts there stated fully authorize the assertion, that all the purposes for which this Government was instituted, have been accomplished during four years of greater pecuniary embarrassment than were ever before experienced in time of peace, and in the face of opposition as formidable as any that was ever before arrayed against the policy of an administration; that this has been done when the ordinary revenues of the Government were generally decreasing, as well from the operation of the laws, as the condition of the country, without the creation of a permanent public debt, or incurring any liability, other than such as the ordinary resources of the Government will speedily discharge, and without the agency of a national bank.

If this view of the proceedings of the Government, for the period it embraces, be warranted by the facts as they are known to exist; if the army and navy have been sustained to the full extent authorized by law, and which Congress deemed sufficient for the defence of the country and the protection of its rights and its honor; if its civil and diplomatic service has been equally sustained; if ample provision has been made for the administration of justice and the execution of the laws; if the claims upon public gratitude in behalf of the soldiers of the Revolution have been promptly met, and faithfully discharged; if there have been no failures in defraying the very large expenditures growing out of that long continued and salutary policy of peacefully removing the Indians to regions of comparative safety and prosperity; if the public faith has at all times, and every where, been most scrupulously maintained by a prompt discharge of the numerous, extended, and diversified claims on the Treasury;—if all these great and permanent objects, with many others that might be stated, have, for a series of years, marked by peculiar obstacles and difficulties, been successfully accomplished without a resort to a permanent debt, or the aid of a national bank; have we not a right to expect that a policy, the object of which has been to sustain the public service independently of either of these fruitful sources of discord, will receive the final sanction of a people whose unbiased and fairly elicited judgment upon public affairs is never ultimately wrong? That embarrassments in the pecuniary

concerns of individuals, of unexampled extent and duration, have recently existed in this as in other commercial nations, is undoubtedly true. To suppose it necessary now to trace these reverses to their sources, would be a reflection on the intelligence of my fellow-citizens. Whatever may have been the obscurity in which the subject was involved during the earlier stages of the revolution, there cannot now be many by whom the whole question is not fully understood.

Not deeming it within the constitutional powers of the General Government to repair private losses sustained by reverses in business having no connexion with public service, either by direct appropriations from the Treasury, or by special legislation designed to secure exclusive privileges and immunities to individuals or classes in preference to, and at the expense of, the great majority necessarily debarred from any participation in them, no attempt to do so has been either made, recommended, or encouraged, by the present Executive.

It is believed, however, that the great purposes for the attainment of which the Federal Government was instituted have not been lost sight of. Intrusted only with certain limited powers, cautiously enumerated, distinctly specified, and defined with a precision and clearness which would seem to defy misconstruction, it has been my constant aim to confine myself within the limits so clearly marked out, and so carefully guarded. Having always been of opinion that the best preservative of the Union of the States is to be found in a total abstinence from the exercise of all doubtful powers on the part of the Federal Government, rather than in attempts to assume them by a loose construction of the constitution, or an ingenious perversion of its words, I have endeavored to avoid recommending any measure which I had reason to apprehend would, in the opinion even of a considerable minority of my fellow citizens, be regarded as trenching on the rights of the States, or the provisions of the hallowed instrument of our Union. Viewing the aggregate powers of the Federal Government as a voluntary concession of the States, it seemed to me that such only should be exercised as were at the time

propriety of this course, by the conviction that all efforts to go beyond this, tend only to produce dissatisfaction and distrust, to excite jealousies, and to provoke resistance. Instead of adding strength to the Federal Government, even when successful, they must ever prove a source of incurable weakness, by alienating a portion of those whose adhesion is indispensable to the great aggregate of united strength, and whose voluntary attachment is, in my estimation, far more essential to the efficacy of a government strong in the best of all possible strength—the confidence and attachment of all those who make up its constituent elements.

Thus believing, it has been my purpose to secure to the whole people, and to every member of the confederacy, by general, salutary, and equal laws alone, the benefit of those republican institutions which it was the end and aim of the constitution to establish, and the impartial influence of which is, in my judgment, indispensable to their preservation. I cannot bring myself to believe that the lasting happiness of the people, the prosperity of the States, or the permanency of their Union, can be maintained by giving preference or priority to any class of citizens in the distribution of benefits or privileges, or by the adoption of measures which enrich one portion of the Union at the expense of another; nor can I see in the interference of the Federal Government with the local legislation and reserved rights of the States a remedy for present, or a security against future, dangers.

The first, and assuredly not the least, important step towards relieving the country from the condition into which it had been plunged by excesses in trade, banking, and credits of all kinds, was to place the business transactions of the Government itself on a solid basis; giving and receiving in all cases value for value, and neither countenancing nor encouraging in others that delusive system of credits from which it has been found so difficult to escape, and which has left nothing behind it but the wrecks that mark its fatal career.

That the financial affairs of the Government are now, and have been during the whole period of these widespread difficulties, conducted with a strict and invariable regard to this great fundamental principle, and that by the assumption & maintenance of the stand thus taken on the very threshold of the approaching crisis, more than by any other cause or cause whatever, the community at large has been shielded from the incalculable evils of a general and indefinite suspension of specie payments, and a consequent annihilation, for the whole period it might have lasted, of a just and invariable standard of value, will, it is believed, at this period, scarcely be questioned.

A steady adherence, on the part of the Government, to the policy which has produced such salutary results, aided by judicious State legislation, and, what is not less important, by the industry, enterprise, perseverance and economy of the Ameri-

can people, cannot fail to raise the whole country, at an early period, to a state of solid and enduring prosperity, not subject to be again overthrown by the suspension of banks or the explosion of a bloated credit system. It is for the people, and their representatives, to decide whether or not the permanent welfare of the country (which all good citizens equally desire, however widely they may differ as to the means of its accomplishment) shall be in this way secured; or whether the management of the pecuniary concerns of the Government, and, by consequence, to a great extent, those of individuals also, shall be carried back to a condition of things which fostered those contractions and expansions of the currency, and those reckless abuses of credit, from the baleful effects of which the country has so deeply suffered—a return that can promise, in the end, no better results than to re-produce the embarrassments the Government has experienced; and to remove from the shoulders of the present, to those of fresh victims, the bitter fruits of that spirit of speculative enterprise to which our countrymen are so liable, and upon which the lessons of experience are so unavailing. The choice is an important one, and I sincerely hope that it may be wisely made.

A report from the Secretary of War, presenting a detailed view of the affairs of that department, accompanies this communication. The desultory duties connected with the removal of the Indians, in which the army has been constantly engaged on the northern and western frontiers, and in Florida, have rendered it impracticable to carry into full effect the plan recommended by the Secretary for improving its discipline. In every instance where the regiments have been concentrated, they have made great progress; and the best results may be anticipated from a continuance of this system. During the last session, a part of the troops have been employed in removing Indians from the interior to the territory assigned them in the west—a duty which they have performed efficiently, and with piousworthy humanity; and that portion of them which has been stationed in Florida continued active operations there throughout the heats of

the summer, of which a succinct account is given in my message of 1838, and of the wisdom and expediency of which I am fully satisfied, has been continued in active operation throughout the whole period of my administration. Since the spring of 1837, more than forty thousand Indians have been removed to their new homes west of the Mississippi; and I am happy to add, that all accounts concur in representing the result of this measure as eminently beneficial to that people.

The Emigration of the Seminoles alone has been attended with serious difficulty, and occasioned bloodshed; hostilities having been commenced by the Indians in Florida, under the apprehension that they would be compelled, by force, to comply with their treaty stipulations. The execution of the treaty of Payne's Landing, signed in 1832, but not ratified until 1834, was postponed, at the solicitation of the Indians, until 1835, when they again renewed their agreement to remove peacefully to their new homes in the west. In the face of this solemn and renewed compact, they broke their faith, and commenced hostilities by the massacre of Major Dade's command, the murder of their agent, General Thompson, and other acts of cruel treachery. When this alarming and unexpected intelligence reached the seat of Government, every effort appears to have been made to reinforce General Clinch, who commanded the troops then in Florida. General Easton was dispatched with reinforcements from Charleston; troops were called out from Alabama, Tennessee, and Georgia; and General Scott was sent to take the command with ample powers and ample means. At the first alarm, General Gaines organized a force at New Orleans, and, without waiting for orders, landed in Florida, where he delivered over the troops he had brought with him to General Scott.

Governor Call was subsequently appointed to conduct a summer campaign, and, at the close of it, was replaced by General Jesup. These events and changes took place under the administration of my predecessor. Notwithstanding the exertions of the experienced officers who had command there for eighteen months, on entering upon the administration of the Government I found the Territory of Florida a prey to Indian atrocities. A strenuous effort was immediately made to bring these hostilities to a close; and the army, under General Jesup, was reinforced until it amounted to ten thousand men, and furnished with abundant supplies of every description. In this campaign a great number of the enemy were captured and destroyed; but the character of the contest only was changed. The Indians, having been defeated in every engagement, dispersed in small bands throughout the country, and became an enterprising, formidable, and ruthless banditti. General Taylor, who succeeded General Jesup, used his best exertions to subdue them, and was seconded in his efforts by the officers under his command, but he, too, failed to protect the Territory from

their depredations. By an act of signal and cruel treachery, they broke the truce made with them by General Maccomb, who was sent from Washington for the purpose of carrying into effect the expressed wishes of Congress, and have continued their devastations ever since. General Armistead, who was in Florida when General Taylor left the army, by permission, assumed the command, and, after active summer operations, was met by propositions for peace; and, from the fortunate coincidence of the arrival in Florida, at the same period, of a delegation from the Seminoles who are happily settled west of the Mississippi, and are now anxious to persuade their countrymen to join them there, hopes were for some time entertained that the Indians might be induced to leave their territory without further difficulty. These hopes have proved fallacious, and hostilities have been renewed throughout the whole of the Territory. That this contest has been endured so long, is to be attributed to causes beyond the control of the Government. Experienced generals have had the command of the troops; officers and soldiers have alike distinguished themselves for their activity, patience, and enduring courage, the army has been constantly furnished with supplies of every description; and we must look for the causes which have so long protracted the issue of the contest, in the vast extent of the theatre of hostilities, the almost insurmountable obstacles presented by the nature of the country, the climate, and the wily character of the savages.

The sites for marine hospitals on the rivers and lakes, which I was authorized to select and cause to be purchased, have all been designated; but the appropriation not proving sufficient, conditional arrangements only have been made for their acquisition. It is for Congress to decide whether those conditional purchases shall be sanctioned, and the humane intentions of the law carried into full effect.

The navy, as will appear from the accompanying report of the Secretary, has been usefully and honorably employed in the protection of our commerce and citizens in the Mediterranean, the Pacific, on the coast of Brazil, and in the Gulf of Mexico. A small squadron, consisting of the *Albatross*, *Porpoise*, and *Thetis*, is now on its way to China and Indian seas, for the purpose of attending to our interests in that quarter; and Commander Aulick, in the sloop-of-war *Yorktown*, has been instructed to visit the Sandwich and Society Islands, the coasts of New Zealand and Japan, together with other ports and islands frequented by our whale-ships, for the purpose of giving them countenance and protection, should they be required. Other smaller vessels have been, and still are, employed in prosecuting the surveys of the coast of the United States, directed by various acts of Congress; and those which have been completed will be shortly laid before you.

The exploring expedition, at the latest date, was preparing to leave the Bay of Islands, New Zealand, in further prosecution of objects which have, thus far, been successfully accomplished. The discovery of a new continent, which was first seen in latitude 66° 2' south, longitude 154° 27' east, and afterwards in latitude 66° 51' south, longitude 153° 40' east, by Lieutenant Wilkes and Hudson, for an extent of eighteen hundred miles, but upon which they were prevented from landing by vast bodies of ice which encompassed it, is one of the honorable results of the enterprise. Lieutenant Wilkes bears testimony to the zeal and good conduct of his officers and men; and it is just to that officer to state that he appears to have performed the duties assigned him with an ardor, ability, and perseverance, which give every assurance of an honorable issue to the undertaking.

The report of the Postmaster General, herewith transmitted, will exhibit the service of that department the past year, and its present condition. The transportation has been maintained during the year to the full extent authorized by the existing laws; some improvements have been effected, which the public interest seemed urgently to demand, but not involving any material additional expenditure; the contractors have generally performed their engagements with fidelity; the postmasters, with few exceptions, have rendered their accounts and paid their quarterly balances with promptitude; and the whole service of the department has maintained the efficiency for which it has for several years been distinguished.

The acts of Congress establishing new mail routes, and requiring more expensive services on others, and the increasing wants of the country, have, for three years past, carried the expenditures something beyond the accruing revenues; the excess having been met, until the past year, by the surplus which had previously accumulated. That surplus having been exhausted, and the anticipated increase in the revenue not having been realized, owing to the depression in the commercial business of the country, the finances of the department exhibit a small deficiency at the close of the last fiscal year. Its resources, however, are ample; and the reduced rate of compensation for the transportation service, which may be expected on the future letting, from the general reduction

of prices, with the increase of revenue that may reasonably be anticipated from the revival of commercial activity, must soon place the finances of the department in a prosperous condition.

Considering the unfavorable circumstances which have existed during the past year, it is a gratifying result that the revenue has not declined, as compared with the preceding year, but, on the contrary, exhibits a small increase; the circumstances referred to having had no other effect than to check the expected income.

It will be seen that the Postmaster General suggests certain improvements in the establishment, designed to reduce the weight of the mails, cheapen the transportation, ensure greater regularity in the service, and secure a considerable reduction in the rates of letter-postage—an object highly desirable. The subject is one of general interest; to the community, and is respectfully recommended to your consideration.

The suppression of the African slave-trade has received the continued attention of the Government. The brig *Dolphin* and schooner *Grampus* have been employed during the last season on the coast of Africa, for the purpose of preventing such portions of that trade as was said to be prosecuted under the American flag. After cruising off those parts of the coast most usually resorted to by slavers, until the commencement of the rainy season, these vessels returned to the United States for supplies, and have since been despatched on a similar service.

From the reports of the commanding officers, it appears that the trade is now principally carried on under Portuguese colors; and they express the opinion that the apprehension of their presence on the slave coast has, in a great degree, arrested the prostitution of the American flag to this inhuman purpose. It is hoped that, by continuing to maintain this force in that quarter, and by the exertions of the officers in command, much will be done to put a stop to whatever portion of this traffic may have been carried on under the American flag, and to prevent its use in a trade which, while it violates the law, is equally an outrage on the rights of others and the feelings of humanity. The efforts of the several Governments who are anxiously seeking to suppress this traffic must, however, be directed against the facilities afforded by what are now recognised as legitimate commercial pursuits, before that object can be fully accomplished. Supplies of provisions, water-casks, merchandise, and articles connected with the prosecution of the slave-trade, are, it is understood, freely carried by vessels of different nations to the slave factories; and the effects of the factors are transported openly from one slave station to another, without interruption or punishment by either of the nations to which they belong, engaged in the commerce of that region. I submit to your judgment whether this Government has any objection to the first to declare its piracy—should not be the first, also, to forbid to its citizens all trade with the slave factories on the coast of Africa; giving an example to all nations in this respect, which, if fairly followed, cannot fail to produce the most effective results in breaking up those dens of iniquity.

M. VAN BUREN.
WASHINGTON, December 15, 1840.

MR. SHEPARD'S REPLY TO MR. CLINGMAN.
MR. EDITOR:
Mr. Clingman has somewhat a singular complaint attached to his speech, as published in your last paper. He says my first speech as published, is somewhat altered in the publication. Now, all I can say about the matter is, that I delivered the speech from fuller and more copious notes than is usual with me, and for the simple reason, that I intended to avoid all change of misrepresentation; and I endeavored to give it precisely as delivered; and I believe it is as nearly so as possible. As a proof of its accuracy, a gentleman of the House of Commons, (Mr. Smith, of Hereford,) who heard most of it, asked me if I had not written it out before delivery. He was struck with the remarkable identity between the spoken and the written speech.

All the public care about, I suppose is, are the facts and arguments such as they are now remembered? I am only desirous of presenting a few statements to the people. I have entered into no oratorical controversy with Mr. Clingman; and if it will be any gratification to him, I yield him the palm—the more readily, since a victory in such a contest would be no triumph. The speech I now send you, was delivered on the spur of the occasion, without notes, and no Editor has "politely waited on me," with notes to aid me. It is as accurate as I could make it, under such circumstances. If Mr. Clingman can write out speeches *verbatim et literatim*, as delivered, he is a very extraordinary young man.
W. B. S.

Mr. Wm. B. Shepard's Speech,
in reply to Mr. Clingman, of Buncombe.

The gentleman from Buncombe has thought proper to change the current of this debate, and to make a personal attack upon me and my political course; he has dealt in assertions as coarse and unjust, as I trust I can show they are unjust. If the gentleman can reconcile such conduct to his own sense of propriety, I certainly do not object to it. No public man should object to having his public character discussed. All he ought to ask of those who undertake the task of his dissection, is that they would correctly inform themselves of facts and events; state them fairly, and not trust entirely to rumor and insinuations.

The gentleman, in designing me a great injury, has no doubt unintentionally rendered me a very great service. I am therefore much obliged to him, "I thank thee Jew for that word." He has afforded me a public opportunity of putting at rest forever, a slander which has been most industriously circulated for the last two or three months, and although it has done the biddings for which its inventors designed it still it is agreeable to me to expose it. It has a hitherto squat, like a load, ugly and venomous, disgusting its true form and character, and scattering around its pernicious influence. I will now touch it, if not with the magic spear of Ithuriel,