

to lend the public revenue, either to individuals corporations, or States, without reference to the objects to which it shall be applied. But, whatever may be the power of Congress on this subject, it appears to the committee to be expedient, in every view of the question, that the Government should be converted into a great money lender. There is no species of trade in which it would be wise for the Government to embark; but of all the variety of pursuits known to individual enterprise, that of lending money by the Government to the citizens of the country, would be fraught with the most pernicious consequences.

In the first place, it is a business to which in the very nature of things, no Government is adapted, and, least of all, a popular Government. There is no employment of capital that requires a more vigilant and skilful superintendance. Nothing but the ever active motive of individual interest can supply the watchfulness necessary to secure a banking institution against the grossest frauds and impositions. In pecuniary transactions, few men are to be found who will serve others, in cases involving the exercise of discretionary power, with the same fidelity that they would serve themselves; and, when we consider the strong motives, both of private friendship and political attachment, which would operate on the directors of a Government bank, to bestow its favors without impartiality or prudence, it requires but little sagacity to foresee that enormous losses would be annually sustained by the insolvency of the Government debtors.

All Governments have found it expedient to place the public Treasury under the guardianship of a high and confidential officer, aided, in the enforcement of a rigid responsibility, by a system of checks and counterchecks, operating upon all the subordinate officers concerned in collecting and disbursing the public revenue. Such is our own system. No discretion is vested in the chief officer of the Treasury, much less in those that are subordinate, in the appropriation of a single dollar of the public money. "No money can be drawn from the Treasury but in consequence of appropriations made by law." How far these wise and provident safeguards, and this constitutional barrier, would be prostrated by placing not only the public revenue, but the public credit, at the disposal of some hundreds of bank directors in various parts of the Union, is a very grave question for the consideration of the House.

Our own experience has demonstrated the great danger of having large masses of the community indebted to the government. It was a deep conviction of this danger that induced Congress to abolish the system of credit sales in the disposition of the public lands. Congress has been compelled to yield to the pressing importunities of the purchasers of these lands, by granting them not only repeated indulgences, but by remitting some millions of the debt. What, then, would be the situation of the Government, with a debt of fifty millions diffused throughout the country, and due to it from the most active, enterprising, and influential classes of the community? Nothing that has not happened can be more certain, than that every unfavorable vicissitude in trade, every period of commercial distress and embarrassment, would give rise to importunate and clamorous calls for indulgence, and for an injurious extension of discounts, which no administration would have the firmness to resist. Every one who had witnessed the urgency & unanimity with which the representatives of the states indebted for public lands have pressed the claims of their citizens for indulgence and remission, must be satisfied that, if the citizens of all the States should become indebted much more largely for bank loans, the Government would have scarcely any faculty of resistance, when appeals for indulgence should come from all quarters of the Union, sustained by the strong plea of public distress and embarrassment.

The policy of extending indulgence to the public debtors, and of granting more liberal loans to the community, would, in the natural course of things, become the favorite theme of those who aspired to popular favor. Political parties would come to be divided upon the question of observing towards the public debtors a strict banking policy, indispensable to the maintenance of specie payments, on the one hand, or a liberal Government policy, necessarily involving a suspension of specie payments, on the other. And when it is considered that the whole class of debtors, always the most numerous and active portion of the community, would be naturally in favor of increasing bank issues, and extending bank indulgences, it can scarcely be doubted that specie payments would be suspended in the first great pecuniary exigency, growing out of embarrassments in our commerce, or deficiencies in our revenue.

The Government, therefore, which is under the most sacred obligations to constrain all the banks to maintain specie payments, with a view to the uniformity and soundness of the currency, would, by its own example, perpetuate the great national evil of a fluctuating and depreciating circulating medium.

These evils, which would be so highly propable in time of peace, would be almost certain in time of war. The temptation to supply the Federal Treasury by the easy process of bank issues, rather than resort to the unpopular process of internal taxation, would be too fascinating to be resisted. We should thus experience, what every nation has experienced in like circumstances, the manifold evils of a mere paper currency, having no relation to any standard of intrinsic value. In these views the committee are fully sustained by the opinion of Mr. Lowndes, expressed in 1819. These are his words: "That the destruction of the [United States] Bank would be followed by the establishment of paper money, he firmly believed; he might almost say, he knew. It was an extremity from which the House would recoil, if now proposed; but if the resolution on the table were passed, it would very soon be proposed. The subject was too large for an incidental discussion. Gentlemen thought the amount of Government paper might be limited, and depreciation prevented, by the rate of interest which should be exacted. Inadequate everywhere, the security was particularly ineffectual in the United States."

But the inevitable tendency of a Government bank to involve the country in a paper system, is not, in the opinion of the committee, the greatest objection to it. The powerful, and, in the hands of a bad administration, the irresistible and corrupting influence which it would exercise over the elections of the country, constitutes an objection more imposing than all others united. No matter by what means an administration might get into power, with such a tremendous engine in their hands, it would be almost impossible to displace them without some miraculous interposition of Providence.

Deeply impressed with the conviction that the weak point of a free Government is the absorbing tendency of Executive patronage, and sincerely believing that the proposed bank would invest that branch of the Government with a weight of moneyed influence more dangerous in its character, and more powerful in its operation, than the entire mass of its present patronage, the committee have felt that they were imperiously called upon, by the highest considerations of public duty, to express the views they have presented, with a frankness of freedom demanded by the occasion. It is, at the same time, due to their own feelings, that they should unequivocally state their conviction, that the suggestion of the Chief Magistrate, which they have thus freely examined, proceeding from motives of the most disinterested patriotism, and was exclusively designed to promote the welfare of the country. This is not the mere formal and heartless homage, sometimes offered up to official station, either from courtesy or interest, but a tribute which is eminently due, and cheerfully rendered, to the axalted character of the distinguished individual on whom it is bestowed.

CONGRESS.

TWENTY-FIRST CONGRESS.....FIRST SESSION.

WEDNESDAY, May 5.

After the lapse of the morning hour, which was again occupied by Mr. Wayne, in favor of the bill to amend the Navigation Laws of the United States, without coming to a conclusion, the House again resolved itself into Committee of the whole on the state of the Union, and took up the bill to amend the act in alteration of the various acts imposing duties on Imports; when Mr. Crawford concluded in favor of the bill. Mr. Barnwell succeeded in opposition to the bill. He was followed by Mr. Gorham. Mr. Young had obtained the floor when the committee rose.

FRIDAY, May 7.

SENATE. The consideration of the bill for the relief of the Revolutionary Officers and soldiers of the Virginia State line, was ordered to a third reading.

The bill to graduate the price of the public lands, passed its third reading, by a vote of 24 to 22 and was sent to the House of Representatives.

HOUSE. After the expenditure of the morning hour in the discussion of the bill to amend the Navigation Laws, which was again occupied by Mr. Wayne, who concluded with the hour, Mr. Strong having obtained the floor, some resolutions were acted on.

A resolution offered on the 3d instant, by Mr. Carson calling for information on the subject of the accounts of miles King of Norfolk, having been taken up, Mr. Whittlesey moved an amendment, enlarging the sphere of the inquiry on the subject of Purser Timberlake's accounts, but the hour having expired, no discussion took place, a motion to lay the resolution and amendment on the table being negatived by a vote of 149 to 8.

SATURDAY, May 8.

SENATE. The bill for the relief of the revolutionary officers and soldiers of the Virginia State Line, was read a third time and passed.

There was no business of novelty on Saturday before the House of Representatives. The Navigation bill, and the bill reported by the committee on Manufactures, were severally discussed, Mr. Strong speaking on the former, and Messrs. Everett, Mallary, Drayton, and Denny, on the latter.

MONDAY, May 10.

The Senate spent nearly the whole day in the consideration of Executive business. The rumor out of doors is, that the nomination of Amos Kendall to be Fourth Auditor, was confirmed by the casting vote of the Vice President, while that of M. M. Noah, to be Naval officer of the port of New York, was rejected.

In the House of Representatives, some resolutions adverse to the renewal of the charter of the United States' Bank, were laid on the table by Mr. Potter. The bill reported by the committee on Manufactures, was taken up for discussion, when Mr. Burges spoke at great length in support of the bill. He was followed by Mr. Bouldin, of Virginia, on the other side.

TUESDAY, May 11.

The Senate, resolved itself into a High Court of Impeachment, when Judge Peck, through his Council, requested to be allowed till the 25th inst. to prepare and file an answer to the charges made against him, and to collect his witnesses; and, after some debate, the Court was adjourned to the 25th.

The House of Representatives took up the bill to amend the Navigation Laws, when Mr. Strong addressed the House through the allotted hour. The Tariff regulation bill was again discussed. Mr. M'Duffie replied, when his amendment was negatived by a vote of 112 to 62.—Mr. Buchanan then moved to amend the bill by striking out all after the enacting words, and inserting a substitute, which he offered. The amendment was agreed to. There were other amendments adopted; and the committee then rose and reported the bill as amended. The amendment of Mr. M'Duffie was renewed, and the question taken on the various items separately, when they were severally negatived, with the exception of the section imposing a duty on salt, which was carried by a vote of 105 to 83.

WEDNESDAY, May 12.

Much of the time of the Senate was occupied on the bill making appropriations for building light houses light boats, beacons, and monuments, placing buoys, and for improving harbors and directing surveys; which was finally ordered to be engrossed and read a third time.

The House was engaged on the bill reported by the Committee on Manufactures. Mr. Gorham withdrew his motion to re-consider the second section of Mr. M'Duffie's amendment, relative to the duties on iron, hemp, &c.; and Mr. Doddridge then moved to re-consider the vote by which the amendment reducing the duties on salt was agreed to. After much discussion, the question to re-consider was carried in the affirmative, by a vote of 102 to 97. The question was then again put on the amendment, which Mr. M'Duffie previously modified, so as to make the first reduction take place in September, 1831, and decided on the negative, Ayes 98 Noes 102.

The last Washington papers state that it is finally settled that Congress adjourn on the 31st inst.

GENERAL INTELLIGENCE.

Post Routes. A Report has been recently made in the House of Representatives, by the Committee on Post Offices and Post Roads, embodying a sub-report from the Postmaster General. From this document, it appears there are numerous additional accommodations loudly called for, and amongst them, the following are recommended in North-Carolina:

A regular and frequent stage communication from Lexington, in Kentucky, and from Knoxville, in Tennessee, uniting at Newport, in Tennessee, and continuing to Asheville, in North Carolina; thence branching to the seats of Government of the States of North Carolina and South Carolina, thus connecting the Southern and Western States by an easy and certain course.

A communication, by stage, through the gold region, between Salem, Statesville, Morganton, and Rutherfordton in North Carolina, and Greenville, in South Carolina. [Ral. Register.]

The Salem Gazette after mentioning the arrest of several persons suspected of the murder of Mr. White, says:

We do not feel at liberty, while the case is before a jury, to detail the circumstances which led to the arrest of these individuals. They are such as will lead to the finding of a bill of indictment against them, and ought not to come before the public in such a form as to diminish at all the chance of the prisoners for a fair trial.

The Boston Patriot says:—A gentleman from Salem, reported last evening, that the Grand Jury at Ipswich, had found a bill against Richard Crowninshield as principal, in the murder of Mr. White, and against the other Crowninshield, Selman and Chase, as accessories. Hatch, it is said, was the principal evidence.

An atrocious deed was committed about 8 o'clock last evening, in this city. A Mrs. Hayward, in the neighborhood of the Henrico Court House, suspecting a servant girl of about 14 years of age of theft, taxed her with it, and one word bringing on another, seized a butcher's knife, and stabbed her to the heart. The girl survived about five minutes, presenting a dreadful spectacle to the beholder. The culprit is in jail. [Rich. Va. Whig.]

POLITICAL.

[From the Washington Telegraph.] MR. SPEIGHT'S LETTER, TO THE EDITOR OF THE TELEGRAPH.

SIR: I have read in your paper the letter of my colleague, Mr. Robert Potter, commenting on the remarks of the Charleston Mercury, and the Raleigh Star, relative to the manner in which the resolution of the Legislature of North Carolina, was treated by the present Congress. He has italicized the words injured State, and insulted State, and concludes with saying, "I regret to have been under the necessity of making this communication, but I could not acquiesce in the erroneous statements alluded to above, from which it would seem that North Carolina had been treated with contumely here; nor am I willing that it should be believed in North Carolina, that it could be done with impunity."

[Here follows the extract from the Journal of the House of Representatives, as quoted by Mr Potter, which was laid before our readers last week.]

Such is Mr. Potter's statement. The facts are that very early in the session, my respected colleague, Mr. Conner, introduced a resolution instructing the committee on Ways and Means to report a bill reducing the duty on salt, which the House refused to consider. Shortly afterwards the resolution from the Legislature of North Carolina, quoted by Mr. Potter, was received. This resolution instructs the Senators and requests the Representatives to use their utmost endeavors to procure the repeal of the salt tax. It is true that it did not address itself to Congress, but, as is usual, it was intended, by those who adopted it, as a letter of instructions, to be laid before each House of Congress, to be considered as a remonstrance against the unjust and oppressive tax upon salt. Such it was considered by the Delegation from N. Carolina, who held a meeting for the purpose, and after consultation, agreed that it should be presented by Mr. Conner, under a hope that an opportunity would thereby be given for the discussion of the question. Mr. Potter should know that the merits of a proposition cannot be discussed upon motion to commit. He says that I voted to lay it on the table, and it was so disposed of upon the motion of Mr. M'Duffie, who stated that the Committee of Ways and Means, of which he was chairman, and to which it was proposed to refer the resolution, had already determined to report a bill in accordance with it.

As I have said the merits of the proposition could not be discussed on motion to refer, I was in favour of its reference to the Committee of Ways and Means, because I expected from that Committee a report responding to the wishes of my constituents; and I acquiesced in the proposition of Mr. McDuffie, because it was accompanied by an assurance that he, as chairman of the Committee on Ways and Means, would "report a bill in accordance with the resolution," under the expectation that when that bill came up for consideration, the measure would be fully discussed. In this point of view, to lay the resolution on the table was equivalent to a reference to the Committee on Ways and Means; because we had an assurance that that Committee had the subject under consideration and would report a bill in conformity with it. In conformity with his promise, Mr. M'Duffie did report a bill, which bill the majority refused to consider, and in doing so, treated the resolution from North Carolina with contumely and disrespect; for the proceedings on the resolution had identified it with the bill, and a refusal to consider the bill, was a refusal to consider the resolution. Mr. Potter himself says the bill was voted down without debate, and adds, "but therein North Carolina received no indignity which was not common to the whole South." Indeed!! Why was the bill voted down? Was it not voted down expressly for the purpose of preventing debate? Expressly for declaring in the most emphatic manner that the majority would not hear our complaints. But, says Mr. Potter, this indignity was common to the whole South!! And are we to be told by the representative from North Carolina that we must submit to insult—that we must bear patiently, and without complaint, an odious, oppressive, and unnecessary tax because it is common to the whole South!!! Such may be the opinions of Mr. Potter and his constituents, but believing that my constituents entertain a different set of opinions, and believing it to be my duty to represent them faithfully, I availed myself of the opportunity afterwards presented upon discussion of the resolution presented by Mr. Anderson, of Maine, to deliver the remarks which have furnished the pretext for the comments of my colleague. Those remarks were in my opinion, warrented by the occasion. The House had, in the first place, laid the resolution of the Legislature of North Carolina on the table, with an understanding, on my part, that the subject would be brought up in the bill from the Committee of Ways and Means. When that bill was voted down, before any part of it could be discussed, I considered that vote as a refusal to hear the voice of North Carolina, and so treated it, when the first appropriate occasion

was presented. By some it was supposed that the vote refusing to consider the bill in question, as well as the report of the Committee on Manufacturers made at an early part of the session, and the subsequent bill reported by the same committee, were all members of a concerted policy, the principal object of which was to defeat negotiations, known to be pending with the British Government, by which it was expected that we should regain the West India trade, so unwisely lost by Mr. Adams. That these measures were calculated to produce that result no one can doubt; and, when I leave my colleague to the enjoyment of the newspaper laurels achieved in such a cause, I cheerfully submit to his constituents and to mine to decide upon the relative merits of our respective conduct on questions so deeply affecting their interests, and the popularity of an administration which we both profess to support. I will not stop to discuss whether the resolution from the Legislature of North Carolina should be considered as a remonstrance or a memorial. Emanating from that body, and speaking the sentiments of my constituents, it was my duty to consider it, as they intended it should be considered, a remonstrance against an oppressive and unjust tax, and so it was considered by others. I regret that the debate upon the presentation was not fully reported. But we have enough in what is reported, to show that others considered the resolution itself, and proceed thereon, in the same light that I did. Mr. P. P. Barbour, of Virginia, in his usual and energetic style, warned the House to consider well the nature of the resolution. It was not, he said, from an individual, but from a sovereign State.

[Here follows a note, in which a report of the debate is copied at considerable length.]

My colleague sets out by protesting that he has no desire to disturb the newspaper laurels of others. For myself I make no protestations. Conceiving that the remonstrance of my State had been treated with contumelious disrespect, I exercised the privilege of a representative to discharge with fidelity my duty to my constituents, and I candidly confess that I place too high an estimation on their good opinion, and know too well the influence of the press, to be indifferent to its approbation. This statement of facts is due those editors whose favorable notice of my remarks has drawn forth the comment of my colleague, who seems to have supposed that the resolution from the Legislature of North Carolina, was finally disposed of when it was laid on the table at the suggestion of Mr. M'Duffie, whereas I considered the subject revived at the introduction of Mr. M'Duffie's bill, and, consequently, that the manner in which that bill was voted down, was an indignity offered to my State. I have no desire to earn "newspaper laurels" by a newspaper controversy with a colleague—I would much prefer an honorable competition in a faithful discharge of my public duty. Experience teaches me that a representative of the people may find full employment in the discharge of his official duties; and I can only express my regret that Mr. Potter, before he took upon himself the task of censor of the press, had not enabled me to give him, personally, the views here represented, which I am bound to believe would have prevented the publication of his attack, or this reply.

Respectfully, J. SPEIGHT.

MR. POTTER'S REPLY.

TO THE EDITOR OF THE TELEGRAPH. House of Representatives, May 5, 1830.

SIR: A word or two in reply to the letter of Mr. Josse Speight, published in your paper yesterday, and I hope to hear no more upon the subject.

It had been stated, in a speech published by Mr. Speight, that this House refused to hear a remonstrance from the Legislature of North Carolina, against the duty on salt, and had indignantly laid it on the table; and the Raleigh Star, upon the faith of this speech, had asserted that a memorial from the Legislature of North Carolina, on the subject of the salt tax, had, by this House, been laid aside, unnoticed and unread. Such a proceeding, if it had occurred, would have been an indignity indeed, to North Carolina, which other persons here, besides Mr. Speight, would not have failed to notice; and it was to acquit them of the neglect and timidity, of having silently submitted to such a proceeding, that I sent you the communication of the 27th ult. The answer of Mr. Speight substantiates all the facts set forth in the communication. I have no interest in noticing the argument by which he attempts to prove that these facts warranted the statement heretofore made by him.

Respectfully your ob't serv't ROBERT POTTER.

Philadelphia, May 3. The jury on Saturday, without leaving their box, found Wilson, the Mail Robber, guilty on all the counts of the indictment. Of course his sentence must be death. We understand that he has expressed a wish to see Mr. Reeside, the mail contractor, to whom he promises to make some disclosures that will astonish our citizens.