



The Tarborough Press, BY GEORGE HOWARD,

Is published weekly at Two Dollars and Fifty Cents per year, if paid in advance—or, Three Dollars at the expiration of the subscription year. For any period less than a year, Twenty-five Cents per month. Subscribers are at liberty to discontinue at any time, on giving notice thereof and paying arrears—those residing at a distance must pay in advance, or give a responsible reference in this vicinity.

Advertisements not exceeding a square will be charged at One Dollar the first insertion, and 25 Cents for every continuance. Longer advertisements in like proportion. Court Orders and Judicial advertisements 25 per cent. higher. Advertisements must be marked the number of insertions required, or they will be continued until otherwise ordered and charged accordingly.

Letters addressed to the Editor must be post paid or they may not be attended to.

New and Fashionable FALL AND WINTER MILLINERY, &c.

THE subscriber informs her customers and the public, that she is now opening for their inspection her

Assortment of Fall and Winter GOODS,

Selected with care by herself, and comprising the usual variety, viz:

A variety of Pattern Bonnets, latest fashions, Veilings, Oriental, and fine split straw bonnets, English Straws, Florence braids, Grecians, mixed Straws, Shakers, &c.

Plain and figured Silks and Satins, for dresses, Green India Silk, Black Mode, Six Fringe, various colors.

Flannels, Crapes, Thread Edgings, Broad Edgings and Footings, Insertings, Gownings and Bobbinets, Handkerchiefs, Collars, Capses and Collars, head Ornaments, A splendid assortment of Ribbons, Flowers, &c.

All of which will be sold at a very small advance for cash, or on her usual accommodating terms to punctual customers.

She has procured the latest dress patterns, and is prepared to execute *Manu facturing* as heretofore.

J. C. HOWARD.
Tarboro', Nov. 14, 1838

At the cheap Cash Store.

JAMES WEDDELL,
HAS now on hand a large and general assortment of

GROCERIES.



Hardware, Cutlery.

China, Glass and Earthenware, Col-
lor Binding Rope, Twine, &c. &c.
Which he offers cheap for Cash, country
produce, or on a short credit to punctual
men.
Nov. 24th, 1838.

State of North Carolina, EDGECOMBE COUNTY.

JUSTICES' COURT—Nov. 19th, 1838.

D. Knight & Co.
vs.
Robert Daniel,
Jesse C. Knight,
vs.
Robert Daniel,
William Hinton
vs.
Robert Daniel,
John Garrett summoned as garnishee.

Appearing to the satisfaction of the
Justice of the Peace that the defend-
ant, Robert Daniel, is not an inhabitant of
the county of Edgecombe: It is therefore
ordered, that publication be made in the
Tarboro' Press for thirty days, that the
defendant Daniel appear at the Justices'
Court to be held at Col. Benjn Sharp's,
on the 19th day of December next, and
plead to issue, or judgment will be enter-
ed up against him as confessed, and the
money in the garnishee's hands con-
demned subject to the plaintiff's recovery.

Attest,
BENJN SHARP, J. P.
Price adv \$4 37 1/2.



Stray Heifer.

STRAYED from the subscriber, a few
weeks since, a two year old
Black Heifer,
With a white streak on her back and sev-
eral white spots about her. She was not
marked. A liberal reward will be given
for the delivery of said heifer to me, or
any information respecting her will be
thankfully received.
GEO. HOWARD.
Tarboro', Oct. 25.

GENERAL ASSEMBLY, N. C.

GOVERNOR'S MESSAGE. (continued)

A circulating medium of uniform value, and in sufficient amount, is the great desideratum of our extensive and enterprising Confederacy. It is the life blood of the various branches of our spreading industry, of our agriculture, commerce, trade, manufactures and internal improvements of every description; and is rendered more essential to our welfare by the extent of our Union, the variety of our soil and climate, and of our people differing almost as much in wants, habits and manners. This all important circulation I apprehend cannot be supplied without the credit and protection of the Federal Government, exerted either directly in the establishment of a National Bank, or indirectly under proper regulations in favor of the Banks of the State.

The people very wisely gave to Congress the power "to coin money, regulate the value thereof, and of foreign coin, and to fix the standard of weights and measures." But it would not be more unreasonable to restrict the country to the identical weights and measures furnished by the government, though they afforded not one-tenth the supply required, than it would be to limit it to the use of the coin thus regulated for the receipts and disbursements of the general government, if it was right to do so, the government should feel itself bound to furnish sufficient supplies both for its own and the people's uses.

The leading design of these grants to Congress, was to render what was before irregular, uncertain and deranged—certain, defined and uniform; otherwise there could be no precision, no uniformity, and but little justice in the collection of taxes and duties in the various sections of the Union. But the grant "to regulate commerce with foreign powers, with the States and Indian tribes," indicates very strongly the intention of the framers of the constitution upon this subject, and their sense of the necessity and propriety of regulating the currency, be it what it may.

A National Bank being considered unconstitutional by the present chief magistrate, cannot of course, be established during his term of office, unless a constitutional majority can be obtained to control the veto power, of which, I confess, I entertain no hope. The necessities of the country have twice called such an institution into being, and under the auspices of our most enlightened and patriotic statesmen, and it fully realized the expectations of its friends, and supplied the wants of the country. Still it has been made the stalking horse of the demagogue, and made to bear upon all our elections, from the elevated chief magistrate to the constable! and yet so impressed was the country with its utility and necessity, that despite the popularity of the late President, who was opposed to it, it was re-chartered by Congress by decided majorities, and fell a victim to the veto power. The constitutionality of its establishment seems to be a question never to be settled, and if the scenes of its re charter are always to be acted over, and the public mind excited and disturbed by the misrepresentations and agitations of corrupt partisans, it may well be questioned whether the advantages of such an institution, highly as I might value them, are not counterbalanced by the improper uses to which its enemies basely prostitute it. Under such circumstances, with no national currency, and our exchanges deranged, with no hope of action by the general government, it becomes our duty to search out a substitute for the National Bank.

My preferences are with the Banks of the States; and I ask your attention, and your candid consideration of my reasons. Their permanency is an important recommendation. The first chartered Banks in the country, are yet in existence and in good credit, and no one, within my knowledge, of respectable standing has ever been refused a re-charter, when applied for. National politics have never entered into their management, and their contractions and expansions can never effect the country, like a National Bank of large capital, ramifying into many States. A considerable reformation, alteration and improvement would be necessary, however, in order to make the local Banks meet my views. They are at present too numerous—their capitals, generally, too small, and the variety of their notes so great, that it is almost impossible to fix upon the memory, the characters of the signatures and vignettes, so as to avoid the danger of forgeries. Some of their locations are inconvenient as depositories, it will inevitably lead to rivalry and dissatisfaction, jealousies, and more than all, to a depreciation of the issues of the rejected Banks. I propose then, that our State lead the way in the reform of our Banking system, and respectfully recommend the chartering of a Bank with a capital of ten millions of dollars, allowing the existing Banks to subscribe all

their capital stock into it. The remaining stock to be taken by individuals; into the details of which, it is not now necessary to enter.

The State to transfer all its stock and funds to the Bank, and to offer its services to the Federal Government as a depository of its fund; the safety and forthcoming of which in the kind of money deposited, to be guaranteed by the state in such manner as shall be satisfactory to the General Government, and in the event of the Bank being unable to meet the payment of the General Government, the State to issue stock for the amount in favor of the Government, bearing 5 per cent. interest until the Bank is able to resume payment. For their services rendered to the General Government—the notes issued by the Bank to be received in payment of all its dues, and on the further condition that the other States prepare their Banks in like manner, and for like purposes, namely, That each State and Territory shall designate by law one Bank, and more if its trade and necessities require it, of capitals not exceeding ten, nor less than two millions of Dollars, as its own depository and the depository of the General Government, and if requested by the President of the United States other Banks for that purpose; a second Bank however in no case to be chartered or designated until the capital of the first, which shall be the maximum amount, shall be entirely taken and so on to third, fourth and fifth, when necessary. The notes of all the Banks thus made depositories, to be engraved on similar paper and to resemble each other as near as possible. Each State shall designate to Congress the particular Bank tendered as a depository, & the acceptance by the General Government shall be under an act of Congress, and all their intercourse regulated by law. If any State refuses or neglects to come into the arrangement the money collected in such State by the General Government shall be transferred to a depository of some other State, nor shall the money collected in the refusing State, be received in any thing but coin.

Thus fostered—sustained and patronized by the supervisory power of the States which guaranteed their fidelity, these institutions, I have no doubt, would afford as near an uniformity of currency and of exchange as by any possibility can be arrived at.

Under such high sanctions too, capitalists would be induced to invest their funds in such stocks with alacrity and confidence. And the notes of these Institutions from the credit reflected on them would circulate so freely and extensively as to enable them to supply the amounts necessary for all the legitimate uses of the country.

An increase of banking capital in our own State is certainly necessary to meet the wants of industry, and to perfect the works of improvement already commenced, to say nothing of other works equally necessary to be made. But unless some arrangement can be effected to convert the unnatural hostility of the General Government into favor to the State banking institutions, you may charter Banks, but capitalists will not be induced to hazard their means in the stock.

To borrow money, as some of the States have done, in order to furnish capital for their Banks is idle. If the Sub-Treasury is established, bank notes instantly become discredited, or their sphere of usefulness is made so limited that they will find it hazardous if not impracticable to loan out more than their capital, and their profits will be insufficient to sustain them. The suggestions I have made to you, are the results of an anxious reflection upon an intricate and all important subject, and it affords the only probable outlet which has occurred to me of extrication from our financial difficulties. I have attempted nothing more than a general outline of the plan; its details, should you deem it worthy your consideration, can be arranged at your convenience. The subject is so important, that I must crave a few moments indulgence in making a further brief illustration of it. I have said that the intercourse between the Banks and General Government must be regulated by law. There must be no controlling or discretionary power in the officers of either Government. We have already seen our institutions seduced into measures, for which they were subsequently condemned by the authors of their errors. The States all have, this State at least has, a deep pecuniary stake in two of her Banks and a yet higher interest in all, in the character they sustain, and in the facilities they afford the farmer in selling and the merchant in purchasing commodities, and we must not allow them to become the sport or the victim of any power. They hold their rights under the same sacred guaranties by which our lands and other property is held, and any invasion of them should be promptly and indignantly resisted. They must not be made the tools of party or the victims of demagogues, and hence I would have their intercourse with the Government strictly regulated by statute.

I have limited the capital of these Banks at not less than two nor more than ten millions of dollars. No State or Territory will require less than the minimum and few should exceed the maximum amount. The one is large enough to insure respectability and usefulness. The other could not exert such power by contraction or expansion of its discounts as seriously to affect the business of the country, or the value of property; and guarded and restricted, as I have proposed, there could be no danger to liberty or the Union.

The responsibility of the States is proposed in order to afford the most unquestioned security to the depositors and note holders, and to remove all distrust from the General Government that it may embrace the proposition at once and set this distracting question forever at rest. The States would incur no hazard in their guaranties as no Bank of respectable size has ever failed to pay deposits and issues, however their stockholders may have fared. But the State is to retain the supervising power, and may so exercise it as to make her security as perfect as she desires. In cases of emergency we have seen several of the States promptly coming forward (as they should do when any important interest is involved,) to the relief of their Banks by the loan of their credit and funds. Prevention, however, is better than cure, and the plan proposed, will, I think, obviate that catastrophe. The guaranty having been given, the issuing of the stock merely points out the mode of settlement in case of failure, and after all it is but a financial arrangement, giving time to the Banks to wind up their affairs, if necessary, and protecting the people from a rapid and ruinous pressure in the collection of their debts.

The large size of these institutions and the enhanced value of their issues would soon drive out of circulation the notes of the lesser Banks and compel them to wind up by limiting their circulation and returning it on them for specie. So that in the end the great evil of numberless small Banks with insufficient capital, would be remedied, and the whole number of banking institutions in the country would not exceed that of the United States Bank and its branches. The use of similar kind of notes and the issuing them only from the principal Banks would impress them upon the memory—render the signatures and general character of the bills as well known as those of the late United States Bank and thus facilitate their circulation, and diminish the chances of forgeries.

The receivability of these notes in all the dues of the General Government, throughout the Union, would render it the interest of the Banks to keep exchanges at fair rates, to prevent the collection and accumulation of their notes in large masses at points where trade has a tendency to concentrate, and the States may interpose statutes (in the stead of competition) to guard against over issues. Indeed, the sphere of competition, if there be any good in it, will only be enlarged. Instead of the several Banks of the same State vying with and harassing each other, the rivalry will be between the Banks of the different States; and they will more effectually and uniformly keep each other in check and order, whilst at home we will have the full use and concentrated vigor of all our capital.

A serious objection urged against a Bank of the United States was the large amount of money wielded by one set of men, enabling them to contract or expand the currency, and then to operate upon the business and politics of the country. This objection, in my estimation, holds much more strongly against the Mammoth Institutions now becoming common in the North and free of the restraint I have proposed. The Bank of the United States was responsible to and controlled by Congress for her acts in all the States. But these institutions holding charters from the States can only be controlled by the power from which they derived their being, and this power will never be exerted except for acts injurious to their own citizens and improper within their own limits. Beyond their limits, in other States they are almost irresponsible, and their conduct will be marked by the wanton abuses of the most unrestrained despotism. If you require illustration, turn to the Pennsylvania Bank of the United States dealing in cotton and local Bank stocks, appropriating almost exclusively the trade of the great staples of the country. Pennsylvania either could not, or would not control her; and without some further restraint than that of the States, we will again see the legitimate business of our merchants wrested from them and the country driven to deal in a depreciated currency, and the occupation of the merchants superseded by the agents of the Bank.

If facts were necessary to demonstrate to you our urgent need of more Bank capital, I would direct your attention to the European markets, overrun with our applications for loans. I would ask you to compare the amounts profitably employed by our sister States, possessing natural ad-

vantages requiring improvement, infinitely inferior to our own, with the amounts employed by us. New York a little short of our Territorial extent in 1790 had less number of inhabitants, she adopted the use of Banks, and we did not for a number of years. In 1800 she surpassed us in population, she increased her Banks commensurately to her wants and improvements, we did not, and she now numbers three times our population. Besides other and valuable improvements she has finished—commenced and chartered canals and Rail Roads 3833 miles—costs nearly ninety millions of Dollars. For a more particular exposition of the advantages derived by that State from her appropriations for Internal Improvements, I submit to you the documents marked C. and D., Reports of committees to the Legislature of that State, communicated to me in my Executive capacity.

For the benefit and protection which this Bank will enjoy from the State, it should make a subscription to the Yadkin and Fayetteville Rail Road stock of a half million of Dollars.

Agriculture as the basis and support of all other interests is the most important, and merits your most deliberate consideration. The landed property of our State is held in too light estimation, and our attachments to the soil hang too loosely about us. The places of our birth and early recollections—the theatres of our manly struggles, and mature associations; the very grave yards of our fathers inspire no abiding attachments, but are sold and transferred with less emotion than are the brutes that graze upon them. Prematurely worn out by a loose and ruinous system of culture, our lands are parted from, without regret, and seldom descend to the third generation.

This indifference arises, no doubt in part, from the abundance of our land and temptation presented by richer soils in climates more congenial to the favorite production of the day, Cotton. But in a greater degree to our laws, affording to this primary and paramount interest, no preferences or advantages over others. It is your duty as Legislators to investigate the causes and to provide the remedies if in your power.

Might not this end be attained, (in part at least) by securing to every family in proportion to their number, certain portions of land immediately around and including their dwellings against all claims—subject during the life of the owner, widow or unmarried daughter, to their control and support, and afterwards to descend to the eldest married child, who has offspring, and so on forever. Liable however to be sold at all times by the proprietor with the consent of his wife. By this means an asylum would be afforded under every contingency for the family; and widows and orphans, shielded from the degradations and sufferings of want. Owners of estates would here find inducements for systematic and permanent improvement—emigrants to purchase and locate among us, filling up our too sparse population and enhancing the value of our too depreciated soil.

Much may doubtless be effected by an improved system of husbandry, under proper stimulants and inducements; if we turn for a moment to the improvements successfully achieved in Massachusetts with decidedly inferior climate and soil, our doubts will be removed. She greatly outstrips us in our peculiar interests. In proof of which, allow me to refer you to an agricultural survey recently made in that State, marked B. and so valuable in my estimation as to induce me to recommend that a similar survey be authorized in our State.

But gentlemen, it is only to a liberal and well digested system of Internal Improvement that we can look for the regulation and permanent prosperity of our State. Our towns are small, our markets distant and difficult of access—our water courses for purposes of navigation, naturally indifferent and wanting improvement, whilst our infant manufactures are struggling for existence against the matured and mighty workshops of Europe and New England. We have no branch of enterprise sufficiently advanced and powerful to render assistance to another. It is in truth the race of imbecility and poverty—the waste of noble energies in detached and single handed enterprises. Furnish but capital, and means of improvement, combine all our resources, and direct them judiciously to the development of our advantages, and you will find that we have the materials of a great and wealthy State. Our water courses are incomparable for propelling machinery. The earth teems with inexhaustible mines of rich ores and minerals, and our population characterized by industry, prudence and economy. But temptation is around them, the stimulants to emigration are almost irresistible.

Most of our sister States are engaged in magnificent schemes of improvement, offering high wages to the mechanic and laborer, whilst the South West invites the Farmer with her fertile paradise. Have we then any hope, any alternative but in a con-