Is it? Can any man tell? A few months the amount of millions, on account of In gun foco? Where is it? ago the Government, in its .. unexampled prosperity," such were the words, did not know what to do with its money. "The plethora of the Treasury." as the Enquirer scribe called it, could not be "depleted." Such was the lan-Burdened with blessings, and gorged with forty millions of dollars, the gaver, nament was in danger of dying

of a surfeit.

Where is all this money now? Gone with the jurgon that clamored over it. Where is the Treasury? What is the Treasurv? Emply entries in emplist card s. On the majic of this Administration: How marvellans is its skill in finance! Forty millions of "hard maney" converted in a moment into wind! Truly the head of this Administration is giving strong proofs of his claim to be considered a "magician." We hear that the man is as much astorished at his wondrous works as those who look on. His spells are upon himself-and he stands as me in a catalepsy, amazed and amozing all around him-utterly confounded by the marvels of his own conjucation. Like his Richmond disciple he placks out his own hair, scanty though it be, and exclaims with him, "I could almost wish myself in Hot. 11. Parience. worthy g-ntlemen, your wishes may be restored? - and can that be done until gratified, we fear, appa enough, for no one will dispute the old and just maxin of "g ving the D -I his due."

Where is the Treasury of the United States? Can the Hon. Sicretary of that Department tell? Where are the funds, the precious metals that were said to be in it? Can the same die'inguished individual inform the country? Is it not wonderful that such blockheads as these should ever have been per mitted to rule and ruin a whole people, and sink the credit of the first nation on the globe? Men so utterly incompetent-so grossly ignorant as not to know even now that the currency of the country is actually deranged? It is to be hoped that these men will be sent to their respective homes to manage petty intrigues in county elections, and not allowed to disgrace the Republic in the eyes of the whole world. They have done their worstlet them now resign and go home. They are utterly unfit to manage the concerns of the country. Their pal ry expedients to re-establish confidence and restore the currency to a healthy state, are utterly vain and contempti-ble--unworty the attention of statesmen. They never were fit for any other business than low and dirty intrigues. We would except the present Secretary of War. He is a man of sense, of experience, and, what we coasider as yet more essential, he is a gentleman. But what are his counsels? What can he do to avert the mischievous consequences of the depravity and ignorance of the kitchen cabinet and its petty President? You might as well expect to quench Vesuvius with a dew-drop. These miserable charla-Mr. Van Buren might, if he would draw around him, from the ranks of those who sustain his Administration, men of sufficient virtue and intelligence to devise the means of relief for a suffering and ruined country; but he has not either the inclination or the firmness to discard this wretched set of mountebanks. The consequences of his weakness or his wickedness must lie at his own door .-- Reformer.

OVERTRADING.

Nothing is more natural than that the political speculators who have anphilated the commerce of the country should eudeavor to divert public at tention from themselves. Hence the Globe is silent on the speculations in public lands, while it is clamorous about mercantile over-trading. Hence we see the large sums, for which it is said the cotton factors have failed, paraded as proof of "folly and infatuation," Let us look into this. The least that commerce is an exchange of equivalents; and that credit is but the means of transfering the products of one country to the place where they are to be exchanged for those of another. In the exchanges of commodities between two countries, no more money is wanted than is required to pay the balances. Thus, if we export to Great Britain one hundred and fifty millions, and import the same amount, the exchange of commodities, making an aggregate of three hundred millions, may be accomplished without a dollar.

Apply this to the large houses at New Orleans. The course of business there is, that the planter ships his cotton to his factor, and draws a the cotton to New York or Liverpool, and draws in like manner. In this case, it is well understood that the first and second bill are both predicated on the cotton, and not upon the private fortune of the planter or of the merchant. The credit of the factor, resting upon his reputation as a merchant, enables him to transport the commodi-

the amount of millions, on account of cotton which they have shipped on purpose to ship to Liverpool. The specie order being a proclamation to all the world that General Jackson had declared war upon credit, that paper was less valuable than specie, together. with the war upon commerce waged through the Globe, has spread a general panic, and caused a run upon the Bank of England for species that sustain the merchants and manufacturers who have heretofore purchased American cotton. The cotton cannot be sold in England-the bills of our langer purchase our cotton - it lies useless, rotting upon our wharves. The planter can no longer sell because the merchant cannot buy. He, in turn, cannot purchase the bread stuffs, the hogs, hurses, mules and cattle of the grain-growing States; and thus universal ruin, taking the bread out of the mouth of labor, travels over the land, staring every man in the face. Now how can thin be cared? Must we not restore credit? Can we sell our produce until the merchant can ship it and can he ship it unless he can sell it when shipped? Can the merchants ship our produce until their credit is the people can understand the difference between shipping cutton un credit and speculating in public lands, or while the merchants are traduced for the benefit of Government speculat + ? - Reformer.

From the Reformer. THE TIMES-THE PRESENT-THE

FUTURE. It is needless to dwell on the past inless it be to gather instruction for the future. The causes of the present disasters are doubtless to be found in the past-to be traced to a train of measures begun as we verily believe, for party purposes, and intended solely to advance certain party interest. But. be that as it may, "THE EXPERIMENT" is at an end, at least for the present. It has worked on in its ways until there is no longer any subject upon which it can operate. It found the country prosperous, and has left it bankrupt. It therefore crases its work as the fire ceases its ravages, when there is no onger fuel to feed the flame. We beieve we may now safely say that there is not a specie paying bank in the U. States, notwithstanding all the promises about a "specie currency" wherewith the country has been gulled for the last three years. Thus ends one scheme of delusion will these mountebanks pursue next? It may be well to inquire, for they have not yet gone through all their tricks.

The removal of the deposites, and the whole train of measures which followed that netarious proceeding, were | ble traders, mechanics, and even farmintended exclusively to advance the Presidential schemes of Martin Van Buren-to rally a party on the prejudices of the people against the United States Bank, by whose votes they propos d to elect him. They cared not what roin might follow in the train -The public good was not a matter that entered into their contemplation .-They doubtless foresaw clearly the certain consequences which would result from their knavish proceedings; but they cared not, so that they could post pone the result beyond the period of the Presidential election. This they

succeeded in doing.

But the e is another election coming on, and they are now preparing for it The existing pressure plays in their hands, and therefore we are told that "no honest man ought to regret it."-The "metallic currency" is to be the hobby for the next Presidential election. Circumstances connected with the state of trade, and which they could not control, have brought on the pressure at an earlier day than they intended; but they have only hastened what they proposed should be proinformed political economist knows duced at a somewhat later period .-They have been hoarding up the means of producing a pressure-of forcing a general suspension of specie payments at a more convenient season. In twelve months they would have commenced

the work!

The last election was carried on upon the prejudices against the United States Bank, excited and influenced by the pressure produced by the removal of the deposites. The next election is to be carried on upon the popular prejudices against the whole banking system, called into action and stimulated into madness by the universal pressure and bankruptcy which they intended to produce. Every man must see at once through the scheme. They have been talking for three years bill for the amount; the factor ships about a "metallic currency." They know it is impracticable—and they knew it equally impracticable for the State Banks to give us the "better currency," even at the moment when they were giving out assurances of success. Their object, both in the past and present instance, was, and is, not to carry out their proposed measures, but merely to elect Presidents with them, ty from New Orleans, where it was and then to dismiss them as no longer produced, to Liverpool, where it is to of any use. They vaunted their first the expense of the claimants, to be cirble consumed. If any thing shall have "experiment" until after the late electrical through the country in aid of destroyed the market in Liverpool, it rains the merchant. By preventing the sale his bill is dishonored—it returns upon him with cost, and he is no larger able to send other cotton, be-

A pressure and panic were necessa-ry in the first "experiment," in order was less valuable than specie, together they will take care to have both .- but the moment the pets lock up their tains, They will endeavor to abate the pre- vaults, so that the people cannot get it, sent distress, for the mine was sprung the specie is demanded! Admirable too suon. The suspension of specie payments will enable them to do this. bank, therefore, is no longer able to and again to delude the country, for a time, under a fictitious appearance of prosperity, but this will only be for a season. The banks may again expand their circulation, and will do so; but factors are dishonared-they can no let it be remembered that the day of sumption; and the hour that sees its commercement, will see, also, the mesallie humbug rising in its glory. We shall recur to this subject again.

> FOREWARNING - Mr. Binney thus spoke in January, 1834:

"Sir, the project of the Secretary of the Treasury astonishes me-it has astonished the country. It is here that we find a pregnant source of the present agony - it is, in the clearly avow-ed design to bring a second time, upon this land the curse of an unregulated.

cr. We are again to see the drama, linkers, on?" Reformer. mich already, in the course of the present censury, has passed before us and closed in ruin. If the project shall be successful, we are again to see the paper missiles shooting in every direction through the country-a derangement of all values-a depreciated circulation-a suspension of specie payments-then a further extension of the same detestable paper-a still greater depreciation, with failures of banks in its train-to arrive at last at the same point from which we departed in 1817. Suffer me to recall to the recollection of the House a few more of the striking events of that day .-The first Bank of the United States expired in March, 1811. Between the 1st of January, 1811, and the close of the year 1814, more than one hundred new banks were established, to supply this more uniform and better currency. For ten millions of capital called in by that bank, twenty millions of capital, so called, were invested in these. In the place of five and a half millions, about the amount of circulation in notes of that bank withdrawn, twenty-two millions were pushed out. Then came a suspension of specie payments, in August and Sept. 1814. As an immediate consequence of this suspension, the circulation of the country, in the course of fifteen months, increased fifty per cent. or forty-five to sixty-eight millions of dollars; and the fruit of this more uniform currency was the failure of innumeraers; of one hundred and sixty-five millions of dollars; and a loss to the United States alone, in the negotiation of her loans, and in the receipt of bankrupt paper, to an amount exceeding four millions of dollars!"

From the Boston Atlas.

THE FRENCH INDEMNITY GOLD. There has been a good deal of inquiry among the claimants under the French Indemnity as to the fate of the gold that was imported at their expense,, but which never came into their hands .-The following extracts of letters from REUBEN M. WHITNEY to JOHN A. WILLIS, Esq. Cashier of the Farmers and Mechanics' Bank at Detroit. Michigan, throw some little light upon

July 8, 1836 DEAR SIN: You will be informed by the Treasury Department that the Indian Department will have occasion, between this and the 1st of October, for from seven to eight thousand dollars at Detroit; and Mr. Harris informed me yesterday that he should want from two hundred to two hundred and fifty thousand dol lars of the amount in specie. To meet this, it has occurred to me that you will have to send abroad for specie. I have, therefore, thought proper to inform you that gold, in almost any quantity, can be had at the Bank of America. ut New York, which has been received from France, and is under the control of the Treasury Department; and I would recommend that the two deposite banks at Detroit unite to-gether and send to New York, and obtain Two OR THREE HUNDRED TROUSAND DOLLARS, with which to meet the wants of the Indian Department. It will be soon pourcy for the banks to do so, as it will be aiding in carrying out one of the permanent measures of the Administration -that of circulating gold.

If you should conclude to adopt these sugges tions, please inform me, and I will obtain such instructions as will enable you to obtain the gold without difficulty.

Yours, truly, R. M. WHITNEY. John A. Willis, Esq. From the same to same. Extract from a let-

July 26, 1836. "Dean Ste: " . There is about four million dollars arrived, and to arrive, of the French Indemnity money, which the Government wish to have distributed throughout the country; and it is expected that he deposite banks will lend their aid in doing it." R. M. WHITNEY.

ter, dated

Joux A. Willis, Esq.

It appears from these letters that it was never the intention of the Government to give the benefit of this gold to its real owners. It was imported at

THE TREASURY OF THE UNI- not self his bil s for another shipment. buried in the bankruptcy of the whole trious chief." lately issued a specie circular a piece—the one to get specie in cular a piece—the one to get specie in Correspondence of the Currier and Enquirer payment of custom-house bonds, the Naw Ontsans, Mar 18, 1837. financiers!

But they have an excuse, declaring that the law is imperative, and that they have no "discretion" in the matter. (They might have added, or any thing else.) It is a great pity that they did not exercise the same cricumspection when they repealed the law of Washington. She was erroneously resumption must come, and then we 1816, and passed in their kirchen coun- repurted safe at Galveston, by the last shall feel the power of these vagabonds. cil the Treasury circular of July last. advices: but private letters received They will determine the period of re- They did not stop to inquire what yesterday state that she had an engage-"discretion" they had then. No, no- ment with two Mexican armed vessels they can always eke out powers by towards the middle of lass month; and construction to oppress, but none to that, as nothing had been since heard cation in the South. It will be seen would seem, is do to evil, but to do good they have no power. But, in the language of the New York Express, "Go on blockheads, go on! Your pet banks on and the Julius Casar. Every en-No. spectacles, will be puzzeled to find a lade the Mexican ports, cutting off al uncontrolled State Bank paper curren- silver sixpence in two months. On, the supplies of their enemies.

while engaged in removing a heap of stones on the land of John Duglass, Esq. in the Northern part of Albemaire county, a few days since, discovered the remains of a wooden box. containing four hundred and forty-nine Doubleloons of Gold Coin! amounting to near \$7,500. The fortunate finder is Mr. Douglass' overseer, an industrious, worthy man, who will no doubt make a proper use of the money .-Some doubt is entertained, we learn, as to the genuineness of the coin, - but we have conversed with Mr. Douglass and several others who reside in the immediate neighborhood, and they appear to think that it is good. They had only seen a few pieces, and examined them but slightly. Mr. Munday manifests no anxiety to have its purity tested, but keeps both the money and the place where he found it as secret as possible. We an see no good reason for this concealment-and hope he will remove the deposites to this place, that our democratic friends may once in their lives have a peep at the long promised YELLOW BOYS .-From the great length of time this deposit must have remained a secret, we presume there is no probability that any one will claim it .- Ver. Adv.

The official Editor explains, in his last number, that what he said, in a preceding number, in allusion to a cur- but a palpable quiz, a characteristic rency to be composed of Treasury humbug, only less astonishing because the names of such persons in this secdrafts, was "intended merely as an more innocent than that brother monindividual suggestion." That is to ster which has started up in so man say, the project of a Treasury currency is not a project of the Executive of with such delusive fascination before earnestly call upon all who feel any inthe United States, but a project of the eyes of the Ex-President. Indeed terest in the peace and welfare and los-

It would be a great relief to the public m nd to know what is the project of the Administration for the relief of the country from the collapse into which it has, by its measures, thrown the commerce and industry of the coun try, of which a pure currency is the vital fluid. If the Executive means to do nothing, but to rely on the action of Congress, it is important even in that view that some intelligible intimation should be given of the real purpose of the Executive; that an opportunity may be given to the Representatives of the People to ascertain their opinion and will on the subject before they leave home to attend Congress.

The following is an extract from the report of Mr. A. J. DALLAS, when Secretary of the Treasury, in Decem ber, 1816. It will be read with interest during the present experiment at oercion:

"There was no magic in a mere Treasury instruction to the collectors of the revenue, which could, by its own virtue, charm gold and silver a gain into circulation. The People. individually, did not possess a metallic medium, and could not be expected to procure it throughout the country, as well as in the cities, by any exertions unaided by the banks, and the banks, too timid or too interested, declined every overture to a co-operation for reinstating the lawful currency. In this state of things, the Treasury, nay, the Legislature remained passive. The power of coercing the banks was limited to the rejection of their notes in payment of duties and taxes, and to the exclusion of their agency in the custody and distribution of the revenue, but the exercise of that power would not generate a cion currency, though it would rertainly act oppressively upon the People, and put at hazard every sum of money which was due the Gov-ernment. Until, therefore, a substitute was provided for the paper of the banks, it would have been a measure of useless and impolitic severity towards the community to insist that all contributions to the expenses of the Government should be paid in a mediPROM TEXAS.

The Mexican fleet abandoned the blockade in the beginning of this month, and returned to Tampico and Metamorras, having, bowever, capfive American merchant vessels, and found in another part of this paper .the Texian armed schooner Independence, on board of which was W. WHARTON, Esq., late Minister at relieve the people. Their business, it of her, it is concluded she was captur- that its object is to vindicate our jeed, and sent to some Mexican port. unless she sunk. Among the mer chant vessels captured are the Champi are exploding on all sides. Where deavor and sacrifice were made by the can the merchants get specie to pay Texians to fit out properly their dittle their bonds? From the Bank of Ameri | fleet for sea, which was ready to sail, ca? No. From the Manhattan Bank? at Galveston, on the 15th inst., and Even Jack Dowing, with his was to proceed westward, to block schooner Bush was still on shore, these reck essincendiaries, must be ob More hidden Treasures found. - We but the brig Sam Hous on had been understand that Mr. Burrus Munday, hauled off, without sustaining any injury. Upon the whole, the Mexicans have been playing the duce on the Texian coast; but the day of retribu- their increase to 1006 societies, their tion has arrived.

The Sea Serpent .- Why will not some barpooner give him a local habitation, he has a name already, but such | Look these facts in the face, and say a turn-coat as he is! A while ago he if something is not necessary to be was repeatedly seen by different ships and he was like a row of barrels, at the last exhibition he was smooth, of a lication as the one contemplated will graceful taper, about the size of a not only diffuse correct information mainmast. Two years ago he cut cal and promote union, concert and vigipers in Detroit river, a multitude look. lance in the South, but likewise haves ng on, and he then had the form and motion of a real poetical devil, his bank a glossy jet, breast white, ring about the neck, eye like a gleam of tary influence on public sentiment in lightning, he reared, darted and frol licked along, and in all respects behaved like a genuine "cretur" of the Boa school. But this last is a fame, sleepy mouster, the ship passed direct. liberties. v over his middle, length two hundred feet, a very dangerous and sanat-ural "expansion" in these times.

In this whole matter of Sea Serpents, the barrel backed, the humpnacked, and the smooth-backed, the up to the attention of the public, reblack-backed, the green-backed and and the canvass-backed, the hundred. the two hundred and the four hundred lengthed, the sleepy, the lascivious and the atrocious; we can see nothing party distinctions are known. shapes and shaken its elfin locks somebody else. We are glad to hear this last best is very likely to be the or of their country to step forward ghost of Jackson's currency measures. which are known to have gone to sea some time since and foundered. Nep tune took pity on them and changed them into this "Sarpent," we hope the sons of the South, and will, while it scoundrel will not come ashore to tempt us again with his gilded apples.

> The New York Courier and Enquirer has the following item:

Charleston Mer.

"It affords us pleasure to say, that the rumor of General Jackson's having and Louistana in the same ratio as coa draft protested in this city, or of his lusing a large sum of money by the failore of Yetman, Wood, & Co., of Nashville, or in any other way, is utterly without foundation. We have which alredy appear, such will be the seen a letter from the old general, in rase all over the country. They be which he says, that for men y years, he has not drawn a draft upon any person whatevers that he is in no way responsible to the amount of a dullor for any person or persons, except for the pur chase of two or three slaves by his adopted son; and that all the cumors in relation to his drafts, his endorsements, and his losses, are entire y fulse, and without the shadow of foundation in truth."

A RUMOR. It is said that the Hon. Wm. C. Rives has written a letter recently to Martin Van Buren, informing him that he must alter his course, and disregard his pledge of "following in the footsteps" of the departed Chief, or he will entered on the duties of his office, in small minority-that he must abanden the Gold Humbug and Treasury Order, or that he, the Hon., would be forced

into the opposition. thing there can be no mistake-that the little Senator was deeply cut by the contemptuous treatment which his that he is open-mouthed in his con- has suspended specie payments, with some of his near kin and many of his intimate triends, are as violent as any Bankruptcy and ruin are sweeping ting the usurpation in reference to the like a deluge over the land. This re-Specie Circular and otherwise cavilling sult was predict with the accuracy of at the wisdom of Van and his culinary advisers .- R. Whig.

CENSUS OF BOSTON.-By census, just completed, we learn that the population of Buston is 80,823,

## THE STAR

RALEIGH, JUNE 7, 1837.

Southern Revere .- We invite a special attention of our readers to the Prospectus of Judge Upshur, for publishing in the city of Washington, new periodical, to be entitled the "Southern Review," and an able article from the Pendlenton Messenger, recommending the work to the patron. age of the public, both of which will be The deep interest which the South especially has in its success is so clear. ly and forcibly explained, as to leave no doubt upon the subject. A cale and attentive perusal will consine every enlightened individual of the importance of cherishing such a publiculiar institutions from the slanderms and inlamous assaults of the stupid and vindictive votaries of fanaticism and discord; and that something of the kind is absolutely necessary to counteract the torrent of insidious & inflar. atory abuse which is pouring epon as daily through the fhousands of filths channels which have been opened by vious to the slightest observer. Lo kat the statement, published in our last, of their active and extensive operationshaving collected \$37,000 this year, is sued 669,000 publications, and sent out into the world seventy active agent! done, and that speedily? Such a pubtendency to calighten our brethren at the North, exert a powerful and saluthat quarter; and thereby strengther the bonds of the Union, and contribute essentially to the perpetuation of our

We sincerely hope that every Editor in the State, without distinction of party will unite in recommending this work-publish the Prospectus, hold it ceive subscriptions, and exert their influence in extending its circulation. On this subject in South Carolina ro

We will with great pleasure receive tion as may desire to subscribe, and forward them to the publisher; and we promptly and zealously to the support of this undertaking. It is in the hand of one of the ablest and most patriolic defends Southern rights and Southern character, clevate Southern Litera-

It is said that Jacksonism and Va Burenism have declined in Mississippi ton and other produces and if we also take not the intelligence and spirit if the people, and, indeed, the signs gin to feel the tyranny and despotism of their rulers; and a general spirit of indignation and resentment will be aroused that will speak in tones of their der to the Usurpers. Men will not like dogs, lick the hand that scourge

The operations of the "Experiment." Gen. Jackson came into power in 1829. He professed to be an enemy of \*-bank rags\*\* and promised a specie currency. But what has been the elfect of his '-Experiment?" When he find himself in a very short time, in a 129, there were about 300 banks throughout the Union; when he laid down the sceptre, in 1837, there were over 700!!! Refore he began to tinker. We know not what credit may be the banks redeemed their notes in attached to this rumor; but of one specie, we had a sound circulating medium, and the business of the country was in a healthy and properous condibill received from the Executive, and tion. Now every bank in the Union demnation of that treatment-and that the government at its head; paper money is at a ruinous discount; and inspired prophecy by many of our ablest statesmen. They saw how the experiment would operate, and warned the government and the people of the turns upon him with cost, and he is no it only until the next election is deterlunger able to send other cotton, he lunger able to send other cotton. The population of Buston is 80,823, he lunger able to send other cotton in the population of Buston is 80,823, he lunger able to send other cotton. The population of Buston is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is 80,823, he lunger able to send other cotton is