ber, and for alidal entertion so stron
an aftachment -

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## ernment-a Gaverament whose circa- datiog modisa was intended to consis

 of the precious net $x$, and for whichshjoet the pawe of corning maney and preasly conferred Ay the constitution,
1 Solsw how loirg and how sincereiy
 nttenngt to change any opinion so firm-
Iy fixed. bat I may be permitted to naske a fex obsecratinas, in order to
present whattappears to me to be the
 eqee to it.
iegn if neressary to inquire whether,
in conferingz the power to coin maney
and to regulate the onlue thereof, the
 lating its value, or wh-ther
eid. coaffra nore general
ver tbe currencys no to I in
inquire whether tha word coin i



 ble currency. The nature of the pow.
Pin the terms uspd to conney if the
history of the fimes; the necessity
with
 counterfeiting, may atterep, to deba aft procalain this to be the obj
It is not Hy purpase to
whether, admituing this to be
ject, Congress is not bound
 was conferred-nor to inquire wheth
the States are not boungl to abstat
from acts an their pant inconsisue from acts on their part inconsisien
with these objects nor to inquire whert
er the right of banking, oa the part er the right of banking, oa the part
a State dues not directly, nod by in the currency- whether the et.ct
banking is not to expel the specie cu
rency, which rency, which, according to the assump
tion, that this is a haed naney Govern ment, it was the object of the Cousti-
tution to farnich, in conferring the
power of coining money; or whether power of coining money; or whether
the efiect of bakking doess not necessa-
rily tent to diminish the value of spece currency as certaialy as clipping
or redacing its weight would, and
whether it has not, in fact, since its introduction, reducel the valse of the
coins one half. Nor do Liutend to ingure whether Congress to abstain from all woun to abstain from all acts on ita part, eal
culated to affect injurioust the wpeci
circulation, and whether the receevin circulation, and whether the reecivin
of any thing bat speci, in its due
must not necessarily so affet it by must not necessarily 80 affect it
diminishing the quantity in circulatio
and depreciating the value of what mains. A Al these questions I leav
open-I decide one of them. The
one is gae, howerec, that I will decide- -
If Congress has a right to rececive any
thing efve than specie in its durs, hey
have the right to regulate its value; have the right to regulate its values
and have a right, of course to adopt and have a right, of course to adnpt
all secessary and proper means in the
languare of the contstitution, language of the contstitution, to effect
the objject It matters not whan they
receive, tobacco or any thing else, this right must altach to it. I do not Nfirm
the right of receiving, but I Io hold it
to be incontrovertible that if Congress gyre to order the duus of the Goveran
ment to be paid, fur instance, in tobac ment to be paid, for
co they woald h
and proper means, to give it ne vififortio and stable value; inspections, appraisement, designation of qualities, and
whatever else would be necessary to whatever else wouts so on the same princi-
that object. So,
ple, if they receive bapk notes, hey
are equally bound to use all means ne are, equally bocudt to use all means ne.
cessary and proper according to the ceesary and proper according to the
pecaliar oaturs of the subject, to give
unitornity, stability and sifety. The very recelpt of bank notes on the part of the Governanent, in its dues, would
it is concedled, make them maney, wa cerned, and by a necessary conse quence would make them to a great
extent the currency of the country, extent the currency of the country, -
I say nothing of the positive provisions
in the Constitution whick de all daties, imports, and excises, States," which cannot be, unless that ave, as neary as practionte a ceived, the banking power is neeessa-
rg and proper withto the meaning of


before

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| defiale opinim. "No one campay less regard to precedent than I da acting bere in my representative and delibe. | we are at a lifos to determin <br> or how much will be requi rect a disease which must, |
| :---: | :---: |

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would be coasidered a mantrany, who,
coming into political tife at this late






