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COMMERCIAL CONVENTION.

REPORT OF THE COMMITTEE OF 31, TO THE MERCHANTS' CONVENTION, PRESENTED ON WEDNESDAY EVENING, APRIL 20, 1838.

The Committee of 31, who were instructed to consider and report on the measures proper to be adopted by this Convention, beg leave respectfully to report...

South Carolina and Georgia while furnishing exports to the extent of \$24,000,000, actually imported less than three millions and a half. The amounts have varied in different years, but this may be taken as an exemplification of the condition of Southern trade.

itself, which "knows no reflux." With this system, other influences were combined, all having the same object in view, and tending to produce the same general result. On these, time does not permit us to dwell. It is sufficient for us merely to mention the long credits—the auction system—the centralization of the exchanges; and the concentration of the whole patronage, power and influence of the Government in favor of the North, and especially of the city of New York—causes of themselves abundantly sufficient to secure them those advantages against which we so long struggled in vain.

sed expense, and be therefore less advantageous to all parties than the direct trade. Trade, like water, always seeks its level, and unless when opposed by natural or artificial barriers, will run its course in the shortest and most direct line. It must be admitted, therefore, that but for opposing obstacles, which have been interposed and which have forced the commerce of the South out of its natural channels, our Cotton, Rice, and Tobacco, would have found their markets in Europe, by the shortest and most direct route from Southern Sea Ports and in Southern ships; and it is equally obvious, that the foreign goods received in exchange for these productions would have been returned to us through the same channels.

the country, which may serve to animate our zeal, encourage our efforts, urge us to that prompt action on which our success may depend. Our great staple has now become "the common currency of the world." It is the great medium of exchange, regulating and controlling to a considerable extent, the commercial relations both of Europe and America. During the suspension of specie payments it affords almost the only means of obtaining those credits abroad, on which Northern Commerce has heretofore mainly relied for its support. This great staple is our own.

we consider the weight of character, influence, and acknowledged talents of those who compose it, and when above all, we recognize that they are engaged in a matter of deep public concern, involving the welfare, prosperity and honor of these States, it can hardly be believed, that their deliberate opinions and earnest communications can be without effect. Our chief dependence after all, however, must be upon the public opinion, but we have too much confidence in the truth and justice of our cause to entertain a doubt of our success, if every member of this assembly would regard it as his own personal concern, as well as a sacred duty which he owes to himself, his posterity and his country, to use his utmost efforts to advance the great work.

Civilization & refinement—the handmaids of virtue,—will adorn our land; and the great truth will be seen, and felt, and acknowledged, that of all the social conditions of man the most favorable to the development of the cardinal virtues of the heart and the noblest faculties of the soul,—to the promotion of private happiness and public prosperity, is that of Slave Holding Communities under free political institutions,—a truth hardly yet understood among ourselves, but which the future history of these States, if we trust, destined to illustrate. Animated by these sentiments, and influenced by these views,—and with a firm reliance upon Divine Providence,—let the members of this Convention now pledge themselves to each other, and to their country, to go forward, firmly resolved, to leave nothing undone that may advance our great patriotic objects. Let us be prepared to make every personal sacrifice, and to use all just and honorable means for the accomplishment of our great work,—unalterably determined to persevere unto the end.

The Literary Messenger.

We are happy to see from the public prints of all points of the compass, and from the Editor's Correspondence, that the Messenger is still "winning golden opinions" from all quarters. We have been favored with the sight of a letter from our accomplished friend Paulding, who pays a high compliment to the merits of the Messenger, particularly the March No. The following letter from Judge Story, speaks sufficiently for itself.

(Communicated to us by the Editor.) CHARLOTTE, (Mass) March 21, 1838. Dear Sir—I am greatly obliged to you for your kindness in sending me the last Southern Literary Messenger, as I have been for several of the print numbers. I have not been an unobtrusive spectator of the progress of your enterprise, and in some respects more than I do, in its general success. Its reputation is (as it deserves to be) constantly on the increase; and the untiring diligence and ability with which you perform the responsible duties of it, as Editor, entitles you to the warmest praise. In my judgment, there is no periodical in the country of its character which has a fairer or better established title to public patronage from its sound literature, its varied knowledge, and its acute and liberal criticism. I have read the last number with undiminished satisfaction.

Believe me dear Sir, with the highest respect and esteem, truly yours, JOSEPH STORY.

Letter from Senator Tallmadge.

Mr. Tallmadge, of the Senate, has addressed a letter to Mr. Richard Riker, of New York, on the subject of the Sub-Treasury bill lately passed by the Senate. He says: The great evil consists in the adoption of the Sub-Treasury system in any form. That done all others follow. There is no way in which the objections to its adoption can be overcome. It is not capable of being made by any amendments either useful or harmless. I hope the country will not be deceived by the present form of the bill. It was right to strike out the specie clause, if we could, because that was giving a blow which destroyed the little continuity it had and left it, in a shape in which it was hoped none would seriously think of passing it. It contains powers which lead directly to an unmitigated despotism of opinion. You have not failed to see, in reference to the progress of this measure, the dangerous extent of Executive influence. You can scarcely imagine the evils which may follow the exercise of the additional powers proposed to be conferred by this bill on that department of the Government. Away then with the whole system, away with these vaults and safes, the chests and bolts. Let the Government deposit its funds in sound institutions, and let there be received the notes of such banks, as the deposits banks will agree to credit to the Government as cash. Let the Government then make its drafts on these depositories, and let the holders draw such currency as they desire. I am utterly astonished at the manner in which this measure is attempted to be forced upon Congress and the people. If the collection of the revenue in gold and silver be so essential for the General Government why is it not equally so for every state government? The same argument would apply in the one case as in the other. What would be said to such a proposition in the State of New York? I believe it was entertained at Tammany Hall. But what would the people of the State say? What would the Legislature say? It could scarcely command a voice or a vote with the one or the other. Who is there that would require our road tolls, our auction and salt duties, and our taxes to be collected in specie? Such a law, if it were passed, could not be enforced. The same remark is applicable to every State in the Union. And I say what is good enough for the States, is good enough for the General Govern-

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