slaves a felony, forbid any addition. Extend the territory as you may, you can have only those you now have and their natural increase. They may be diffused over a wider surface, intermingled with a larger free population, but not one additional slave can be made. Nay, Mr. President, this annexation will produce the precise opposite result. It will prevent the increase of slaves. It is well known that it has tasked the vigilance and power of this Government to enforce the laws to which I have just alluded, against the temptation of the vast profit which would reward the introduction of slaves; and it is also known that the combined energies of the civilized powers of the world have not yet succeeded in putting an end to the slave trade which continues to supply the West Indies with African slaves. Our laws, sustained by our public opinion and enforced by our power, would no doubt prevent the possibility of the further introduction of negroes; but none of these checks will operate with the same force upon Texas. Her extended coast, watched by a small navy; her uninhabited territory, subject to a necessarily inefficient police, afford facilities for the introduction of negroes, while, on the other hand, the temptation to introduce them will be greater than any other portion of this continent has ever been exposed to; nor, sir, will the proposed annexation deteriorate the condition of the slaves now held in bondage. Such as would be transferred to Texas would be placed in a more healthy climate, a more fertile soil; they would be less crowded together in large masses, and, from the enhanced value of their labor, enlist a more intense interest on the part of their owners to attend to their wants and necessities. These remarks I make, Mr. President, to show how blind and mistaken is that humanity which has permitted itself to be enlisted against this measure. How narrow it also is, let me briefly illustrate. It is obvious that, if our laws, institutions, spirit of enterprise, and habits of order, were extended over that region, and sustained by the vigor of our government, it would rapidly become the seat of civilization and religion. The waste of useless fertility would be subjected to a vigorous culture, towns would spring up, churches be built, and, in the place of the wild Caddoes and Camanches, would appear a race of men rapidly fulfilling the high destiny of civilized man.

It is against that spirit of aggrandizement and recklessness, which is, in the prosecution of its mad career, blind to such obvious considerations as these. It is against that self-righteous arrogance which scorns and would chastise in others every thing different from itself. It is against that prurient and drunken philanthropy, more to be dreaded as a madness than to be pitied as a disease, which menaces the destruction of the Union, and a portion of it with massacre and burning, and all the nameless horrors of servile war. It is against the perpetual and irritating agitation of bitter and unprofitable topic, which cannot come to good, that this measure is intended to provide. I wish no power for the South but enough to protect herself; no boon but to be let alone: no influence here, but enough to check in this body the mad caprices of unbridled power. I expect a majority in neither branch of the government. In the popular branch we are destined to a hopeless minority. Here we must be strong enough to be heard, to be felt, to be able to check, to be able to insist upon deliberation.

We stand entirely on the defensive, we desire safety, not power, and we must have it. I know of no mode so easy, so direct, and so efficacious, as this which I propose. Give us safety and repose, by doing now what all your most learned and distinguished statesmen have been so long anxious to do. Give them to us, by restoring what you wantonly and unconstitutionally deprived us of. Grant us this just and humble boon, by repairing the violated integrity of your territory, by augmenting your wealth and power, by extending the empire of law, liberty, and Christianity. Give it to us, and you will accomplish that "which is the greatest interest of every true American, the consolidation of our Union, in which is involved our prosperity, felicity, safety—perhaps our national existence." Mr. President, with these words of Washington, I conclude.

REMARKS OF MR. CLAY ON THE TREASURY NOTE BILL.

Mr. Clay of Kentucky, said that as the gentleman from North Carolina (Mr. Brown) had made an allusion to a matter of fact, he would trouble the Senate with a few words in reply to that part of his speech. It had reference to the price of Treasury notes in the market. The price of these notes, like that of other commodities, was constantly varying; and, besides, they bore different rates of interest: on the interest, was merely nominal; on others three or four, and on some as high as six per cent.—some days ago, in relation to their market statement which Mr. C. had made Hence it might happen that since the ket price at that time, some small change might have taken place, and later advices might show that it had risen. But he still said that those Treasury notes, which bore only a nominal interest, were and always had been, *below par*, assuming specie as the standard of par value. Possibly, on the 15th of the month, some of these notes had risen; but of which kind the Senate had not been informed. There was another circumstance, besides the different rates of interest, which affected the price of these securities in the market, and that was their quantity at any given moment. As the amount issued had been gradually absorbed by the demand from those who had duties to pay, the price would naturally be enhanced; but, his life for it, if the Secretary would at once issue the whole ten millions proposed in this bill, the notes would immediately depreciate, and fall below par.

As I am up, (said Mr. Clay,) I may now offer one or two of the reasons why I shall vote against this bill in any shape it may assume. I do not propose to enter into any specific reply to the speech of the honorable Senator from North Carolina. I was sorry to perceive that he was on this occasion less amiable than usual. In general, he is very good tempered. However, I am disposed to make every allowance; the aspect of the times may be against him; the elections, perhaps, have not exactly met his expectations or suited his feelings. I advise him, however, to bear the loss of power, which is inevitable, with grace and good-temper. It is coming, as surely as the sun will rise to-morrow, no efforts of him or his friends can avert it; we have got the majority with the People, whatever we may have in the Senate. Under these circumstances, I shall endeavor, in my own case, to set the honorable gentleman an example of the best temper possible. [A laugh.]

We are told by the honorable chairman of the Finance Committee that the Treasury is in a deplorable condition, and that there is the utmost danger that the Government will have to come to a dead stop. We are assured that so calamitous is the state of things, that the ordinary legislation of Congress is arrested; that the usual appropriation bill for the naval service has been kept back for weeks, because, should the appropriation be made by Congress, there is no money in the Treasury to meet it. This is, indeed, a most deplorable condition of our public affairs; and it may justify me in pausing, for a moment, to inquire how it has been brought about. How does it happen that a country, whose revenue was so abundant, whose Treasury was so flush with treasure that the very excess was our chief embarrassment, has arrived at a state when the Government, if it were any thing but the Government, might be pronounced insolvent? I will tell you, sir, how it has come to pass. If you add the appropriations of the last two years to those already ordered, or which are contemplated during the present session, you will find that no less than one hundred and five millions of dollars have been expended, and are in the process of expenditure, by an Administration which came into power on promises of retrenchment and reform within the space of three years. Yes, sir; one hundred and five millions in three years! Less than two years ago, as all must recollect, every class of persons connected with the expenditure of the public moneys was goaded to permit more and yet more of it to be appropriated. The question was, not how little can you get along upon; that inquiry was not even thought of; but all were importuned and goaded to say how much you can expend, if we will appropriate the sum. The result is the fact I have stated, that in three years you have expended one hundred and five millions. Now take, in the way of comparison, the whole Administration of Mr. Adams, and you will find that the average expenditure during those four years was not over twelve millions; that is, forty-eight millions in four years. That Administration was attacked and put down, as too wasteful and profuse to be tolerated, and it yielded up the reins of power to our modern reformers, to our economists, who have brought the country to its present condition by spending upwards of one hundred millions in three years.

I recollect, when it was the policy of the Administration to reduce the tariff, and strip from the manufacturing industry of the country the protection which the laws had extended to it, the gentleman at the head of the Treasury Depratment (Mr. McLane) proposed as an ultimatum of annual expenditure fifteen millions. Taking this as our standard, we ought, in those three years, to have expended forty-five millions: we have spent one hundred and five millions, which leaves a balance of sixty millions, which ought to have been at this day in the Treasury, and might have been there but for the extravagance and wasteful profusion of this Administration and its illustrious predecessor. This is the true cause of our present financial difficulties; and not as has been alleged, the failure of the deposite banks to pay in specie; for the whole amount of ours now in those banks is not over four millions, while we are told by the Administration that they are in immediate need of ten millions of Treasury notes, besides all the other resources at their command. No, sir, it is not the failure of these deposite banks to pay specie: it is that wasteful extravagance of this Administration which has met such a signal rebuke from Maine to Mississippi—a rebuke the sting of which has disturbed the equanimity of the honorable gentleman from North Carolina.—Here is this Government coming to our doors, while beside it stand a host of persons having lawful demands against it which it cannot pay. Under such circumstances, extravagant as this Administration is, I am willing to grant it the requisite supplies; I am willing to preserve the public faith inviolate, but in that customary, safe, and approved mode which has been practised by former Administratons.

But am I to be called upon not only to vote this supply, but to vote it in one specific mode prescribed by the Executive; and, unless I consent to that, am I to be placed, as the gentleman has placed all the opponents of this bill, among those who are inimical to the Government of my country? The gentleman does not discriminate. The Government of this country the People of the United States are warmly, inalienably attached to. It is their own Government; they set it up; and they will maintain it. But I warn the gentleman that he has fallen into an egregious error, if he confounds the Government with this Administration; if he makes no distinction among the People of the United States and Mr. Van Buren and his friends. The gentleman will discover, sooner or later, that if he identifies a sub-Treasury Executive and the People of the United States, he has fallen into a still greater mistake. A French monarch once said "I am the State." The presumptuousness of Napoleon prompted him once to say, "France wants me more than I want France;" but I can assure the Senator from South Carolina that that language will not be tolerated from him or his party.

Sir, I repeat that I am willing to vote such supplies as may be needed, although the exigency may have been brought on by the profligate extravagance of those entrusted with the public affairs. But I will not vote for this Treasury note bill. Let the truth be confessed. Let us have a loan, as was done under the Administration of Mr. Madison.

The past history of the Treasury note system has been referred to.—But, sir, would the gentleman confound a condition of profound peace with a state of calamitous war, when the Government was surrounded with difficulties, the country was invaded, and resort must be had to every possible expedient for present relief? And even then, when were Treasury notes resorted to? Not till after every effort to effect a loan had failed. Application has been made in vain to capitalists in this country and to those abroad; and then, and not till then, it was that the device of Treasury notes was resorted to as a last expedient.—But now, to conceal, if possible, from the eyes of the People the true condition of the Treasury, the gentleman is for refusing the wise policy of Madison, which was to take up short loans, as the money was needed. Make your loans at as short periods as you please; but do not mask the matter under the shape of Treasury notes, and thus adopt that most dangerous of all possible modes of effecting a supply—the creation of a Government paper money.

Sir, what is the real object of this bill? It is but one part of a system long since devised, to establish a Government Bank. The Sub-Treasury bill was to have been the consummation of that plan. But that has gone to its long home, and, as I trust, to its eternal repose. They cannot get up the scheme in that shape. The reliance on a "hard money" currency has failed. But a Government currency must still be provided. To aid the general scheme, the Treasury note bill of the last session was passed. That was to serve the purpose of familiarizing the People to the sight of Government paper, and thus prepare the way for a permanent establishment of that species of currency. Scarcely six months have passed till we are asked for more. The Treasury we are told, is empty. We offer to relieve it in the old, safe, long-tried mode, by openly borrowing as much money as is needful. But no: we must issue paper that shall be used as a circulating medium. There lies before me a book which exhibits a fac simile of the bills of our old central money.—Compare with these our modern Treasury notes, emblazoned as they are with inscriptions and marginal decorations; brought down, already, as low as fifty dollars, and ready to be reduced to twenty, to ten, or to five, as the People will bear it, and as the purposes of the Administration may require. Where is the essential difference between the two? Sir, I am not for professing one thing, and meaning and doing another. Let gentlemen be honest. Their object is to introduce to the American People a Government paper, a circulating medium of irredeemable continental money. That is their object, and I am opposed to it. I am opposed to it in all forms it can be put into. I trust it will never succeed.

But what most of all surprises me in this matter is, that those who stoutly deny the power of this Government to create a national bank which shall issue a circulating medium by its notes, should maintain the right of Government to issue such notes directly in its own name. I shall not now enter into the question of power. It may be that the Government has the power, and it may be very convenient to exercise it. But I cannot conceive, if Government may do this directly, why it may not empower a corporation to do it for them.

I cannot vote for this bill. I will not lend my aid to bring among us the assignats of France, or the old continental money of the revolution. I will not try, again, an expedient which whenever tried, has signally and ruinously failed.

I shall vote for the amendment of the honorable gentleman from Massachusetts, on the principle that I will modify a thing I deem wrong in itself, so as to mitigate the evil it contains; but I shall in the end vote against the bill, whatever shape it may assume.

Before I resume my seat I will take this occasion to say that I disapprove of all those merely physical contests, by which minorities sometimes strive to delay the action of a majority when they have endeavored in vain to persuade it to a different course. Such contests are unworthy of either. When the force of reason has been fairly tried on both sides, and the argument is exhausted, let the majority decide, as it should ever do, the fate of the measure.

CONGRESSIONAL.

Saturday, May 26.

The joint resolution of Mr. Clay, prohibiting discrimination in the kinds of money received for the public revenue in its different banches, and requiring the receipt and disbursement of sound specie paying bank notes, was taken up, and on motion of Mr. Wright, the latter provision stricken out—28 to 19—Messrs. Brown and Strange voting in the affirmative.

The whole resolution now consisted only of the substitute for the first clause adopted yesterday on motion of Mr. Webster, prohibiting the issuing and enforcing of any order making discrimination in the kinds of money received in the different branches of the revenue; (that is, simply annulling the Specie Circular, and prohibiting all similar orders hereafter.)

Mr. Morris then offered a long amendment requiring that the Secretary of the Treasury, acting under the resolution of 1816, should receive such notes, and none other, as are authorized by law to be paid out to the public creditors; that such notes should be presented monthly at the respective banks for payment, which should be deposited in special deposites as directed by law, or as the Secretary of the Treasury should think proper, and should there remain, till withdrawn by order of the Secretary; that the notes of no banks should be received which issued notes of less denomination than $5, nor of any bank that should not be within —— miles of the place where the notes should be offered in payment.

Mr. M. expressing a wish to speak on this amendment, and pleading indisposition for not proceeding this evening, (it being now half-past 6 o'clock,) asked an adjournment; and the Senate adjourned.

In the House, between two and three hundred bills [illegible] of individuals, after undergoing consideration in Committee of the Whole, were ordered to a third reading, and were severally read a third time, passed and ordered to be sent up to the Senate for concurrence.

Monday May 28.

In the Senate, Mr. Morris withdrew his amendment to the resolution repealing the Specie Circular, and offered one repealing the resolution of 1816, authorising the reception of specie paying bank notes. This proposition was rejected—yeas, Messrs Allen, Benton, Brown, Calhoun, Morris, Niles, Smith, Strange—8. Nays, 36. The resolution repealing the Specie Circular and prohibiting the issuing of any such hereafter, was then adopted by a vote of 30 to 10. Messrs. Hubbard and Lion with the gentlemen placed under the yeas above, being the 10 Senators who voted against it. Thus has the Senate marked again with their disapprobation that mad and ruinous policy which dictated the odious specie circular. The Senate then adjourned.

In the House, Mr. Mercer offered a resolution, which, being objected to, lies over for future action, directing the appropriate committees to inquire into the expediency of vesting the power of appointing marshals and attorneys of the U. S. Courts in the judges thereof; of appointing and removing officers of the customs in the Secretary of the Treasury with the restriction that he shall, in case of every removal, transmit to Congress his reasons therefor; of causing the salary of the Postmaster General to be reduced to the sum of $3,500 per annum, and of requiring that officer, on his removal of any deputy from office, to transmit to Congress his reasons therefor.

Mr Haynes of Geo. offered a resolution, proposing to raise a select committee, with instructions to report a bill making an apportionment of all the public lands of the United States among the citizens of the several States and Territories, according to the ratio by which direct taxes are appointed among them. Lies over.

Mr. S. Williams offered a resolution, condemning the issing of Treasury notes as a currency in the place of specie and bank notes, and deprecating a Government Bank, directly or indirectly, in any shape. The House refused to suspend the rules for its consideration—yeas 81, nays 84.

A resolution to adjourn on the 1st Monday in July, was laid on the table.

Discussion on Indian affairs occupied the remainder of the day.

Tuesday, May 29.

In the Senate, the resolution repealing the specie circular was passed by a vote of 34 to 9. Nays—Messrs. Allen, Benton, Brown, Calhoun, Hubbard, Morris, Niles, Smith, Strange.

In the House, a bill to extend the charter of the existing banks of the District was passed. The North Eastern Boundary Question was then taken up and discussed; and on motion of Mr. Evans laid on the table. The House went into Committee of the Whole on the Indian Appropriation bill, which was debated at great length.

Wednesday May 30.

No business of much interest was transacted in the Senate to-day. A resolution was offered by Mr. Webster, that the Committee on Finance be instructed to take into consideration the act of June 3, 1836, and inquire whether, under the provisions of that act, it is competent for the Secretary of the Treasury to employ as depositories, such banks as have suspended specie payments; and also to inquire into the expendiency of repealing that part of the deposite act which makes depositories of such banks only as do not issue notes under the denomination of five dollars. This resolution was amended and passed on Thursday.

In the House, Messrs. Prentiss and Word appeared, were qualified and took their seats. In taking the oaths, they stated that they did not mean to trouble the House, at this advanced period of the session, with any question in regard to the validity of the November election. They must not be understood, however, as abandoning, in the least, the rights they had acquired under that election, but expressly claimed that, under it, they were the Representatives of the State of Misissippi.

The resolution of Mr. Clay, as modified by Mr. Webster (being a repeal of the specie circular,) was taken up on motion of Mr. Boon, and, under the operation of the previous question, was passed by a vote of 151 to 29, Mr. M'Kay being the only representative from North Carolina, who voted in the negative. Thus have a Van Buren Senate and a Van Buren House of Representatives both expressly and pointedly condemned this part of the financial policy of the late and present administrations.

The N. Carolina Standard.—The Editor of this print in an article written, we suppose, with an eye to the approaching elections in his State, charges the candidates of the Whig Party with a want of candour in not declaring their nominanee for the Presidency. This charge sounds well, coming from the mouth of a Van Buren Editor. One would suppose, from the air of conscious rectitude with which the Standard makes the charge, that the skirts of his party were entirely clear of any imputation on the score of candour. That they had always been straight forward, open and above board. That their history showed nothing like poitical trick or manoeuvre. How stands the fact? Let the "Standard" turn over the pages of his memory, and he soon will discover how the fact does stand. During the late contest for the Presidentcy, was Mr. Van Buren openly brought before the people as soon as he was taken up by the "Sachems" of the party? Were his claims to that office, badly laid open and canvassed before the people? Did the "Editors" of the party or their candidates for Congress and the State Legislatures, on the "election grounds," declare who was to be their candidate? No, they did no such thing. When questioned on the subject, their answer invariably was, "we consider it premature yet to agitate that subject." It will be time enough six or twelve months to come. "Wait until the Baltimore Convention meets and whoever is recommended to us by that body will be our Candidate."

With all General Jackson's tremendous influence to back him, with all the Government patronage exerted in his favor, the friends of Mr. Van Buren were either afraid or ashamed to bring him out, until they had humbugged and betrayed the people into what was called a Convention. The Convention, the illustrious and never-to-be-forgotton Baltimore Convention, did meet, and after a solemn farce of pretended deliberation, Mr. Van Buren, was for the first time, openly brought before the Country as the avowed candidate of the party for the Presidency. With these facts, too notorious to be denied, staring him in the face, is it not surprising that the Editor of the Standard, should charge any body or any party with want of candour? Could he not reflect with how much truth this charge might be hurled back upon him and his party? We advise him in future to recollect the trite but the true maxim, "People who live in glass houses, should never throw stones."

The Candidate for the Whig Party, whoever he may be, will, in proper time, be brought openly and fairly before the people, and will we believe, be as fairly and openly elected by them. *He* will not be the *dictated* of any man in power. Unaided by Government patronage and influence, but opposed by both, he will have nothing but a good cause and his own personal merit to rely upon. They will be to him a tower of strength, and will assuredly secure to him the suffrages of a free and enlightened people. The people of the U. States have been "long suffering and slow to anger;" they have endured the evil and misrule of the party now in power, long and patiently; but they have discoverd that when patience only provokes a repetition of injuries and a renewal of oppressions, it ceases to be a virtue.—*Pet. Int.*

THE STAR.

RALEIGH, JUNE 6, 1838.

CANDIDATES.

Wake.—Whig Ticket.—Dr. Thomas Hicks, Senate. Weston R. Gales and John W. Harris, Commons.

Van Buren Ticket.—Samuel Whitaker, Senate. Nathaniel G. Rand and Hillory Wilder, Commons.

Candidates for Sheriffalty—Messrs. P. B. Burt, R. Ashton and Allen Rogers, Jr.

We are authorized to announce Maj E. P. Miller, Edward J. Erwin, and William H. Cason, Esq. as candidates to represent the county of Burke, in the House of Commons in our next Legislature.—*Rutherfordton Gaz.*

We are authorized to announce Col. Burgess S. Gaither, as a candidate to represent the district composed of the counties of Burke and Yancy, in the Senate of our next Legislature. *Ibid.*

We are requested to announce the Hon. Wm. B. Shepard* as a candidate to represent the Senatorial district composed of the counties of Pasquotank and Perquimons, in the next Legislature.—*Phœnix.*

We are authorized to announce Albert G. Proctor* as a candidate to represent the county of Pasquotank in the Commons at the next Legislature.—*Ibid.*

We are requested to announce Gen. J. N. McPherson* as a candidate to represent the Senatorial District composed of the counties of Camden and Currituck.—*Ibid.*

Granville.—John C. Taylor, in the Senate, and R. B. Gilliam, H. L. Robards, and Henry W. Jones, in the Commons—All Whig.

Elijah Hester, V B for commons

Carteret and Jones.—In this Senatorial District Enoch Foy is the Whig candidate.

Randolph.—Jonathan Reding, T. Lane, & Dr. Wm. B. Lane, Senate; Zebedee Rush, Jesse Walker and Benj. Hawkins, Commons. All whig but two—Messrs. T. Lane and Hawkins.

Carteret.—Elijah S. Bell is the Whig candidate for the Commons.

Orange.—The following Van Buren ticket for the Legislature has been nominated in Orange, viz: Gen. Joseph Allison for the Senate; Col. John Stockard, Col. Herbert Sims, Col. Benjamin Trollinger, and Dr. Julius Bracken, or the House of Commons. Whig Ticket, which has been heretofore published, Mr Waddell, senate; Messrs Wm A Graham, N J King, John Boon and Willie P Mangum, commons.

Chowan—Thos G Haughton, for commons

Mecklenburg—V B Ticket—S Fox, senate; J M Hutchison and G W Caldwell, c. 1 lacking.

Bladen, Columbus and Brunswick—Wm R Hall, W.

Brunswick—Dr. F. J. Hill, W. com.

New Hanover—C Henry, senate; J T Miller and J McAuslan, com.—all V B

Onslow.—Dr. Dishongh, W. for Commons.

Cumberland.—John M'Lean, Senate; John Winslow, commons. Not complete.

Columbus.—Augustus Smith, W. commons.

Beaufort and Hyde.—Gen. J. O'Williams, W. is a candidate to represent this Senatorial district.

Beaufort.—Dr. Samuel B. March, Commons.

Carwell.—James Kerr, Senate; Littleton A. Gwin, Nathaniel J. Palmer, and Levi Walker

Anson.—John Grady, jr. and P. H. Winston, for the Commons—both Whigs.

Chatham.—Wm. Albright, Senate; Messrs. Waddell, Clegg and Headen, Commons—all Whig. Gen. Cotten, and Mr. Keene, Commons. V. B.

Surry.—Meshack Franklin (Whig) and Wm. P. Dobson (V. B.) are candidates for the Senate, and N. Borden, Richard C. Puryear, Dr. M. Ogleswie, (Whigs) James Calloway and P. B. Roberts, V B for the commons.

Pitt—Gen. Alfred Moye. Whig, without opposition, for the Senate. J. L. Foreman and J. C Gorham, whigs, and Macon D. Moye and —— Spiers, V B for the commons.

Johnston.—Messrs. Williams, whig. and Houlder, V B in the senate. In the commons Ransom Sanders and John Ellington, whig, & James Tomlinson and Kedar Whitley, V B.

Halifax—Andrew Joyner, senate; B. F. Moore, and Thomas Ousby commons—whig.

Lincoln—R. M. Edney, whig; and M. Reinhardt, V B in the Senate.

Richmond & Robeson Senatorial District—Gen. Alfred Dockery, whig

* Whig.

SPECIE CIRCULAR.

This high-handed and ruinous measure is at length repealed. The joint resolution offered as an amendment to Mr. Clay's resolutions by Mr. Webster, not only repealing the Treasury order of 1836, but prohibiting the issuing of any such order in future, has passed both Houses of Congress by overwhelming majorities. Only nine voted against it in the Senate, and 29 in the House of Representatives; among whom were the two Senators & Mr. M'Kay, from North Carolina. The indignant voice of the people has at length reached the ears of their representatives, and the pertinacity with which the President has adhered to this pernicious measure of his "illustrious predecessor" must now yield, no thanks to him. His veto should he be so infatuated as to attempt it, will be unavailing: More than two-thirds of both houses will effectually prevent the intervention of either his *breeches pocket* or *Constitutional veto.*

The Richmond Enquirer *now* thinks the "doing away with the specie circular" will "facilitate the return of the Western Banks to specie payments;" and the Madisonian says: "One of the consequences of the rescission of the specie circular will be, a general and early resumption of specie payments by the Banks of the Middle and Western States."

But all the ruinous consequences of that odious measure still lie at the door of the party in power. When it was first presented to the Senate by Mr. Benton, it was instantly rejected by every Senator except the mover; but in less than ten days after the adjournment of Congress Gen. Jackson, in defiance of this decided opposition by the Representatives of the people, in the true spirit of a despot, proclaimed it the law of the land. The Whigs, foreseeing the disastrous consequences which must follow, and indignant at this abuse of executive power, every where condemned it as became freemen; and when Con-