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R. WEARLEETET,

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#### Abstract

 As to America, the right hotiorable


 getriteman has referred to the etterof the American Ambassador and to nis owo answer,s
fram were were to judge trom them only, I should say it was
the intention of the right honorabie the eatenaion of the right honorab it
gendeman to exaxperate America, it
Ihat not his authority to the coatr ry -for he assures us that it was not. The right honorable gentleman is er
roneouis as to his facte on this subjec for A merica says, if you rescind your
orders in council with regard to $u s$, we will take off the embargo with re-
gard to you. Here is a simple prooosition of the American goveronent
made to you, the fairest that, in the made to you, the fairest that, in the
true spirit of conciliatin, could be made by one nation to another. $1 t$ is
conveyed in a letter from the $\mathrm{A}_{\mathrm{m}}$ rican Ambassador, Mr. Pinkney, and
is dated on the 23d of August, to
which the right honorable gentleman yives no answer, grod or bad, untut
the 24i th day of Sepermber. Why the 2 hih day of september. Why
did he delay this answer? Was hic aware of what he was doing for
France by that delay; for it afforded time to France to conciliate Ameri-
ca? Why did ke do this? Because, he savs, time must he given to find
whether France will revoke her decrees or not. Now it would have
been better for us that France should save refused to do so, because it of hat inestimsble blessing to this Should then have been reieved from
ill apprehensions of a rupture with the apprited States. Well, savs the
the right honorable gentleman, but this
munt not be done, because :hen we hould appear to make concessions to
Frince. How so? Why, the righe honorabie gente man insists that we
canoot agree to any proposition made ders in council, unless France shall bo this pripciple we are, and must
forecremainat twe mercy f F rance We cañ ne ver récind our orders in
council until France shall consent to revoke her decrees ! That is, in other
ivords saving, that while France is perverse we must be obstinate, even
:hough it difectly mititates against
nur interest, and arginst all national our interest, and against all national policy and propriety of political con-
duct f:
This may suit the sentiments and This may suit the sentiments and
feelings of the right honorable gentle. man; but will it be an answer to the
Starving Manefacturers of this country? Will he be able to satisfy them afruid of making ruthat he calls conces. those who complain of the price of bread, depending so gutch, as H at
this moment docs, on the want of im portation of fisur? The tone and es rance of tentleman is, in that hooo descant on the ability of this couverty right. That is pretty good nonsense to talk to any boty. at any time, but
most of all it is nonsensical to talk such rorssense to. America, towards
whom we have before been in the hait of using our vain' bo bast's and empty hireats, athough we afterwards fet heir Lumentable consequinces.
I well remetmber whon nisters talked towards America as he right honorabe genteman does
noyn. Ahd $\begin{aligned} & \text { fis is a point oin which }\end{aligned}$
he will have much to answer to this
country \& say he will hive to ano
swer-for 1 am persuaded, that no
thing that ever was writen in thi thing that ever was written in this
country produced such unfavorable effects on the sebtiments of $\mathbf{A}$ merica as the letter of the right honorable gentieman to Mr. Pinkney. Indeed
the very style of the letter is such, that nobody can read it without feeling that it is calculated to goad an in-
dependent mind almost to madness. dependent mind almost to madness.
And here let me intreat the right hoAnd here let me intreat the right ho-
noraise gentlem.n to reflect on the effect which it has already produced in that the senuments of such a meeting ver Congress of Ame, must be taver they are espressed, must be ta-
ken to be genuine, for in America there is no influence of the crown to
give a false color to majorities. There mydorities must be taken to be ge-
nuine. Now, the tamentable effect of this letter was to produce an unanimous oote in Congress, where, on
reading it, there whas one general exoression of indignation throughout
the whole assemb.y the whole assemb.y
As to what the right hon. gentle-
man has said respecting the distinction which America has made be(ween our ships of war and those of Mrence, and the complaint on which
he dwells so forcibly, on the partiality he dwells so forcibly, on the partiatity
of A merica towards France, in the
instance of admiting her ships of war, whilst ours are excluled -he has
totally forgotten, that this exclusion is the consequence of the outrage
committed on the Chesapeake, and committed on the Chesapeake, and
ada nothing whatever to do with our
orders in council. The Americans have no such caluse of complaint aguinst France, had no pretext for ex.
cluding her ships of war. As neutralo the Americ ins could not refuse.adnissi in to the ships of war of France.
France would naturaliy demand the reason for the exclusion of their ships which, as none could be assigned,
must be construed into an act of hos tility. To Engaind, Americans say until reparation shall have been made for the outrage committed on the Che
sapeake, your ships shall find no admission into our waters. This, sir
has nothing to do with the orders Council ur the question of the embargo, and is but perplexing the subject
unnecessarily.. It has been' said that the embargo in America was laid on, before our orders in council were
known in Amierica-this I apprehend
to be a mistake : for in the Nationul Intellggencer, an American paper of
the first respectability and authority a report of a speech in Congress renders it clear that our orders in coun-
cit were known there before the em. bargo was laid on, and it will be in merctyant of the first respectability, that he had transmitted inteli satence of the orders in councit to America
the very dy they were the ver
country
The result of the letter of the right
ion. ${ }^{\text {genteman to Mr. Piokney, has }}$ hon, gentleman to Mr. Piokney, has
been to induce America to renew her embargo in a manner which we could done under ang other circumstances whatever, for she has not only renéw great majority of her people to the continuance of it-in a word, Ame iea has had the Courage \& the VirTUE to sacrifice her INTEREET to her
HoNOR and INDEPENDENGE;-She has cut of between this coututry and America all intercourse whatever.-
Гhis, gir, is the situation lito which This, sir, is the situation into which
England is reduced by the insuilting letter of the right ton. gentieman ; $\&$ o man liping (as it appears to me) e er did, or ever could do by acciaene

- (Sor we have the hoonathle genteesign it) -o much mischief by one not deplorable, sir that for the sake of a few pointed periods and we crined sentences, any individual, how exalted soever his station, shoc such incalculable mischief asthe righ
hon. gentleman had done by that let
ters He lias wounded the mind of America to such a degree, that we
have made her consent to an act, by have made her consent to 2n act, by
which she voluntarily sacrifices hee commerce: but this she does, rather than to submit to dictation of the $r$ honorable gentieman, she has, in a spirit of resentment, deprived hersel
of her orwn trade, by her own deliber. ate act. By this time, America has
shut herself out of communication shut herself out of communication
with the rest of the world with the rest of the world, and by
that will be enabed hereafter tochuse her own cond tions. The industry \& directed to fresh putsuits, her mari time habits will be diverted from peaceful commerce tored from packefal commerce to predatory at
tact will those Englishmen who now treat the offeensive power of America with scornful contempt, alter their tone; ;and especially such of them as may
happen to be concerned in that trade happen to be concerned in that trade chantmen to attack-I mean that he. West Indies
ible resource for have an inexhaus disastrous disappointments. What if Bonaparte do conquer Spain, have we not then the whole of South-A me rica thrown open to our commerce : Can it be, that the right honorable genteman forgets that war with $\Lambda$
merica will expose our intercours with the Spanish colonies in the sou thern dvvision of that great continent. to dangers so great, so numerous, and
so incessant., that the risk will raise so incessant. that the risk will raise
the premium of insurance on the amount that will render the trade not worth pursuing. No man coud adwith any hope of deriving a compe tent profit from so precarious a trade The subject of our situation with A. merica is of the last importance to the country, and deserves the most seririous attention of this house. In
quarrelling with America we have certainly committed an egregious er error to endeavor to correct that dom. The opinion of the righs hon gentleman, however, has, it seéme suffered some redaxation in conse quence of a resolution of Congress which has been made Enown to him sibsequent to the date of this letterby which resolution the ships of war of belligerents in general, are to be excluded from the waters of Ameri the right hooorable gentleman, that I shoold not pable gentieman, ha s should not pay for an adjustmen
of this dispate, consistently with the national honor. The Americans have come to a point, not in the most come to it ; by which they treat us on a footing of exact equality with France. I cannot say that all diffl. - culties are thereby adjusted; but I do say, that the main diffcculty is re moved towards our arribing at an adjustment,' I do not wish to ask for any improper information on this or any other subject ; but I think, on right hon geotleman whitether he has made any communication of the altera. of Americe I hope he has,-but in that hope 1 am incorrect, let not 2 moment be lost in makiag such com munication. If it had not already been made, Ithink he has been mios culpably negligent of his duty. For the temper of the American congress it manjest, and their rosenment a the letter ofthe right hob, gentleman deeply rooted.
As to the co
 ii they thave established in their ou minds the verity of their own folly that England can do withour the res of the world-they are eakily dispos do of-England hias done, can do, and doong wonders, but she cannot per form impossibilities. It is impossibl he can long hold her present rank in the scale of nations without commerce and if she bas the misfortune to be a wat with A merica, her commerce wil
to me to be dy duty to all the attern
tion of the house to them. Irecom tion of the house to them. I recom:
mend them also to the most serioue the mend them also to the most seriouit aty:
tencion of his majesty's mintitets. But, above all, let me exprefs, ahope that if hereafter any offers shoutd 4 made by America, they willberecely in a better time than they have here tofore been, and with prompt and pers. fect readiness to treat in the sincere and true spirit of peace for a reconciliation of all difficulties between the
two' empires, two empires, which the identity of
customs, language, \& religion, ought ever to hold in the strictest bonds of amity and union.
scheme of a nattonal bank Let an act of Congress pass, estalt and assuming the stock of all the private banks, with their eapital and debss Let the national bank establish as mas ny branches as may be qecessary to to
supply public wants throughout the several stares.
Let the stockholders frrst draw 6 peef cent. and then half the surplus, not exa
ceeding 3 per cent. surplus to go to the use of government. Courth dy dirctors to be appointed, onee lected by the President, and the rest cors wi hin the states. Every ceposit of cash to drast 3 pee cent interes', whet her it be private of stock at he end of ane privilege to taike to be fixed at the preceding annual Cerm by Congress, and the profits of
sale of new stock to go to the use of gow [Minor details omitted.]
The benefirts arising out of such ath Itabe fient are many and important. In the first place an interest of perhapt
3 per cent. on 100.000 .000 of doliars would go to the nation I teaury 3,000.000 dollars per annum. In the next place the string of inconvenience
arising from having so many diffe arising from having so many differ nt
kinds of paper in circulation as there kinds of paper in circulation as there
are banks, would be avoided; whilst the are banks, would be avoided, whilst the alarms of one bank sufferng a ruis
from others would cease, and all doubts about the safety and $s$ curity of bank paper would soon be forgotten, aud this paper become the entire medium, giving stabilí's to government, finances and Nor is it of small monied interests. this subject within the grasp of the bring neral government, if only to prevent the abuse into, which it will surely mun from from rival of banking institutions, carrying thebanking bus, and persons and from fraud being more difficult ted detect where the kinds of paper we numbrous and variou sury, with the other public and private. advantages being of serious concern to. he nation-it remains to enquire what are the objections to Nall the der their charters and blend their interests in hodge-pedge
Without entering into the induce. ments which stockholders would find in a general amalgamation of bank stocls under the fostering influence of governo;
ment-I shall consider the power of Congress to foree them to acquiesce or cease to be stockholders; their.cboica,
woula therefore be the result of necessity or a choice of the lesser evil,
with, if not the most pleasant, io ale Ways the most sure gtound to go upohe. It is well known that before and dat, emitted by the states and by Congress solely. for public benefit, and no such
thines as banks suffered.-These 6ils of credit supported the stale and gene. af govertments, and thourd have supez
ported the war, but for the excess of ho emissions, which redtced its valie and finatly sohk the whole into no vae ue, which, though not, Whithoot its ade antages monied interest. Ther, at athe ormation of the seneral constitution
for the union, it was thought prudent ake from the states the right in issue in ordet to preyent tuch mover catastrophe, hence, we, firchet, tate shall zeoin moner inter

