

GENERAL ASSEMBLY.

BANK QUESTION.

House of Commons—Saturday, Dec. 11.
Thought the following Speech of Mr. Stanly...

Mr. Stanly said the house had heard the gentleman from Orange (Mr. Cameron) who had just sat down...

The State Bank, instead of consulting the interest of the community, in cherishing harmony with the Banks of Newbern and Cape Fear...

Mr. Stanly said it was expedient to preserve the Banks of Newbern and Cape Fear, and to enlarge their capitals...

gerous influence of this institution, if left to itself. With some of the directors of the State Bank I am proud to acknowledge an intimacy...

Mr. Stanly said the report of the committee now under consideration proposed to extend the duration, and to enlarge the capitals of the Banks of Newbern and Cape Fear...

Upon the decision of the present question it would greatly depend whether these advantages should be continued and enlarged...

The State Bank, instead of consulting the interest of the community, in cherishing harmony with the Banks of Newbern and Cape Fear, which it found in existence...

Mr. Stanly said it was expedient to preserve the Banks of Newbern and Cape Fear, and to enlarge their capitals...

Cape Fear, and to enlarge their capitals, as affording the only probable means of checking the State Bank & preventing the establishment of that aristocracy...

Another advantage to be derived from the continuance of these Banks will be the increased convenience by which the state can obtain loans on an emergency...

To the enquiry, will the State Bank lend the State the money to advance to the United States for the direct tax, or what part of it, and on what terms...

Another advantage to the state from the preservation of the Banks of Newbern and Cape Fear, will be the revenue which the state derives from taxes and shares...

The state subscribed for \$250,000 stock in the State Bank, of which sum there has been paid in the funded debt of the United States...

The State has paid the Bank two years and nine months interest on \$164,000 at 4 per cent. \$18,040

The State has relinquished to the Bank the interest annually payable on the funded debt of the United States assigned it, which, to the 31st of the present month, would have amounted, by the books of the commissioner of Loans, to 14,593

Making an aggregate of For which the State has received three dividends of two and a half per cent. on its stock, amounting to 32,633

Leaving a balance of actual loss by the State, from its concern with the State Bank, of \$13,383

To which may be added the tax not paid by the State Bank, which if paid at the same rate as that on the other Banks, one per cent. on its actual capital, \$1,200,000, would have yielded to the treasury in the three years it has existed \$36,000...

And here, sir, I will notice the observation of the gentleman from Orange, (Mr. Cameron) that the Banks of Newbern and Cape Fear were invited to subscribe to the State Bank, but that like undutiful children they had refused the good provided for their!

Another beneficial effect of enlarging the Capitals of the Banks of Newbern and Cape Fear was, that the Commercial capital, and commercial enterprise of the state would thereby be increased.

A farther benefit of considerable importance ought not to be overlooked—if their capitals are enlarged, these Banks may establish branches where at present there are none.

Among the uses of Banks, their tendency, if uprightly conducted, to keep down usury, ought not to be overlooked; but neither this nor any other of their uses can be calculated on, if there be but a single Bank.

That I may not be thought to rely solely on my own judgment on these points, I will read the house a part of the opinion of Mr. Blodget, the intelligent author of the "Statistical Manual for the United States."

Among the most striking features of the benefits derived from the American banking system are, 1st. Punctuality in all commercial transactions...

Mr. Blodget then demonstrates that public safety as well as public convenience is consulted by the increase of Banks, since the greater their number the less the amount of notes to be issued by each...

Regarding the extent to which the banking principle may be carried without danger to the community, Mr. Blodget is of opinion that the thing may be left to regulate itself...

Whether, therefore, we found our opinions on the reason of the thing, or seek information from the writings of practical men, and from the experience of other states, we are brought to the conclusion that liberal dealing and beneficial effects are only to be expected from Banks...

Having said thus much of the expediency of continuing the existence of the Banks of Newbern and Cape Fear, Mr. Stanly said he would proceed to examine the objections which were urged in opposition to the prayer of the memorialists of the Banks...

Against this proposition it is alleged that an increase of bank capital is not necessary. That the State Bank can accommodate the wants of all the people and that the State Bank has not been able to fill up its capital.

(To be concluded in our next.)
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At J. Chiles's store.